



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

August 28, 2024

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

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Hamilton County. We have reviewed the Annual Comprehensive Financial and Federal Single Audit Reports which have been opined upon by Crowe, LLP, Independent Public Accountants, for the period January 1, 2023 to December 31, 2023. Per the *Independent Auditor's Report*, the financial statements included in the Annual Comprehensive Financial Report present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Audit Report for Hamilton 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.

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

Tammy R. White, CPA
Deputy State Examiner

2023 ACFR

Annual Comprehensive Financial Report



HAMILTON COUNTY,
INDIANA

Robin M. Mills, Auditor
Fiscal Year Ended, December 31, 2023

Hamilton County, Indiana

Annual Comprehensive Financial Report

For the Fiscal Year Ended December 31, 2023

INTRODUCTORY SECTION

Hamilton County, Indiana

Table of Contents
December 31, 2023

	<u>Page</u>
INTRODUCTORY SECTION	
Table of Contents	i
Letter of Transmittal	vi
GFOA Certificate of Achievement	xvi
Elected Officials of Hamilton County, Indiana	xvii
Hamilton County, Indiana Officials	xviii
Organizational Charts:	
Judicial Officials	xix
Electorate Organizational Chart	xx
Boards/Departments Established by Statute or Ordinance	xxi
FINANCIAL SECTION	
Independent Auditors Report	xxii
Management's Discussion and Analysis	xxv
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

Hamilton County, Indiana

Table of Contents
December 31, 2023

	<u>Page</u>
Statement of Revenues, Expenses 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
Notes to Financial Statements	13
Required Supplementary Information	
Schedule of Changes in County's Net Pension Liability and Related Ratios:	
- Sheriff's Retirement Plan	70
- Sheriff's Benefit Plan	71
Schedule of County Contributions:	
- Sheriff's Retirement Plan	72
- Sheriff's Benefit Plan	73
Schedule of Investment Returns	
- Sheriff's Retirement Plan	74
- Sheriff's Benefit Plan	75
Schedule of Proportionate Share of Net Pension Liability and Related Ratios:	
- INPRS (PERF)	76
Schedule of Employer Contributions - INPRS (PERF)	77
Schedule of Changes in Net OPEB Liability	78
Schedule of Net OPEB Liability	79
Schedule of Employer Contributions - OPEB	80
Infrastructure - Modified Reporting	81
Budgetary Comparison Schedules:	
- General Fund	82
Budget/GAAP Reconciliation	83
Notes to Required Supplementary Information	84

Hamilton County, Indiana

Table of Contents
December 31, 2023

	<u>Page</u>
Supplementary Information	
Major Governmental Funds:	
Budgetary Comparison Schedule - General Fund - By Department	93
Nonmajor Governmental Funds:	
Description of Nonmajor Governmental Funds	97
Combining Balance Sheet - Nonmajor Governmental Funds	101
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	102
Nonmajor Special Revenue Funds:	
Combining Balance Sheet - Nonmajor Special Revenue Funds	103
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	108
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - Nonmajor Special Revenue Funds	112
Nonmajor Debt Service Fund	
Combining Balance Sheet - Nonmajor Debt Service Funds	148
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Debt Service Funds	149
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - Debt Service Funds	150
Nonmajor Capital Projects Funds:	
Combining Balance Sheet - Nonmajor Capital Projects Funds	153
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds	154
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Non-GAAP Basis) - Capital Projects Funds	155

Hamilton County, Indiana

Table of Contents
December 31, 2023

	<u>Page</u>
Fiduciary Funds:	
Description of Fiduciary Funds	160
Combining Statement of Fiduciary Net Position - Pension Trust Funds	161
Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds	162
Combining Statement of Fiduciary Net Position - Custodial Funds	163
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	166
Component Units:	
Combining Statement of Nonmajor Component Units Statement of Net Position	169
Combining Statement - Nonmajor Component Units Statement of Activities	170
STATISTICAL SECTION	
Statistical Section Overview	171
Financial Trends:	
Net Position by Component	172
Changes in Net Position	173
Fund Balances of Governmental Funds	176
Changes in Fund Balances of Governmental Funds	177
Revenue Capacity:	
Assessed Value and True Value of Taxable Property	179
Direct and Overlapping Property Tax Rates	180
Principal Taxpayers	181
Property Tax Levied and Collected	182

Hamilton County, Indiana

Table of Contents
December 31, 2023

	<u>Page</u>
Debt Capacity:	
Ratios of Outstanding Debt by Type	183
Ratios of Net General Bonded Debt Outstanding	184
Direct and Overlapping Debt	185
Legal Debt Margin	186
Governmental Activities Pledged Revenue Coverage	187
Schedule of Revenue Bond Coverage	188
Demographic and Economic Information:	
Demographics and Economic Statistics	189
Principal Employers	190
Full-Time Equivalent County Government Employees by Function	191
Operating Information:	
Operating Indicators by Function/Program	192
Capital Asset Statistics by Function/Program	193

Hamilton County Auditor

Robin Mills, Auditor

Phone (317) 776-8400
Fax (317) 776-8454
www.hamiltoncounty.in.gov

33 North Ninth Street, Suite L21
Noblesville, Indiana 46060-2200

June 20, 2024

To the County Commissioners, County Council and Citizens of
Hamilton County, Indiana

The Annual Comprehensive Financial Report (ACFR) of Hamilton County, Indiana (the County) for the year ended December 31, 2023, as prepared by the Auditor's office, is hereby submitted. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. The County has established a comprehensive framework of internal control to provide a reasonable basis for asserting that the financial statements are fairly presented. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operation of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

This report includes all funds of the County. In evaluating the reporting entity of the County, management has considered all potential component units. The County has reviewed its reporting entity definition in light of the GASB Statement utilizing both sets of criteria related to financial accountability and the nature and significance of the component unit. As described in Note 1 of the Notes to the Financial Statements, the Hamilton County Public Building Corporation, the Hamilton County Redevelopment Authority, the Hamilton County Community Development Corporation, and the Hamilton County Airport Authority are reported as blended component units. Riverview Hospital, a proprietary fund type, and the Hamilton County Solid Waste Management District, Hamilton North Public Library, and Hamilton East Public Library have been included in the reporting entity as a governmental discretely presented component units.

ECONOMIC CONDITION AND OUTLOOK

General Profile

In 2024 Hamilton County is well positioned for growth and economic vitality. Here are some notable statistics that showcase the opportunities available:

- As of 2023 the region's population **increased by 13.3%** since 2018, growing by 43,928. Population is expected to **increase by 12.1%** between 2023 and 2028, adding 45,315.
- From 2018 to 2023, jobs **increased by 12.4%** in Hamilton County, IN from 161,137 to **181,041**. This change **outpaced the national growth rate of 3.6% by 8.8%**. As the number of jobs increased, the **labor force participation rate decreased from 71.8% to 68.1% between 2018 and 2023**.
- Concerning educational attainment, **38.0% of Hamilton County, IN residents possess a Bachelor's Degree** (16.9% above the national average), and **7.4% hold an Associate's Degree** (1.5% below the national average).

Hamilton County's population and job growth combined with one of the lowest unemployment rates in the country shows it is in a prime position to maintain resiliency and navigate the unpredictable economic forecast. In 2022 there were 52,118 open positions in the County with a median salary of \$46k. Unemployment reached a low of 2.11% in December of 2023.

Labor force continues to be a challenge for local employers as a misalignment exists between the educational attainment of residents (60% at bachelor's degree or higher) and the educational requirements of new/open positions (25% require bachelor's degree or higher). Quality of life amenities (i.e.... restaurants, child care, parks, hospitality) are among the industries struggling the most and also are seeing increased demand driven by population growth and a reduction in the number of workers commuting out of county on a daily basis due to remote/hybrid work. Nursing continues to be the largest unfilled position with over 3,500 open positions posted for Registered Nurses in 2023.

The County continues to be an economic engine for central Indiana's economy with \$28.8B Gross Regional Production (GRP) and a median household income of \$104.9k (2022, Lightcast).

Local Business

Hamilton County has a favorable business climate with all four cities and the rural northern third of the county each focusing on complementary job sectors. Carmel specializes in finance/legal/corporate headquarters; Fishers features an environment ripe for entrepreneurs and business start-ups/expansions; Noblesville focuses on logistics/advanced manufacturing; and Westfield is focusing on large light manufacturing/processing facilities along with its sports tourism business. Fishers, Westfield and Noblesville have all launched individual efforts to also expand and reinforce Life Science industry investments.

The insurance industry maintains its status as a driver of Gross Regional Production in 2021 making up \$2B in production, with Direct Property and Casualty Insurance Carriers in particular contributing \$1B in production.

All the cities within the County have seen significant expansion of corporate commitments and commercial development throughout 2023. To attract businesses, incentives such as tax credits, venture capital funds, and workforce training resources allow Indiana to compete with neighboring states. Hamilton County uses some tax abatements to encourage businesses to invest in real property and equipment in a way that creates or preserves jobs and increases wages and benefits. These business investments increase the tax base, which benefits all taxpayers in the county, and secondarily create additional jobs and wages to benefit the whole community.

Transportation:

Hamilton County's economic vitality requires good transportation routes. The interstate highway system ties the County to all Midwest markets. The County is five hours or less from most major Midwest cities, including Chicago, Detroit, Cincinnati, St. Louis, Louisville, Milwaukee, and Columbus. Interstate 69 crosses the southeastern portion of the County while I-465 (the Indianapolis outer beltway) skirts the southern boundary of the County and U.S. 31 bisects the county north to south dividing the east and west sides. Five other state highways enter the county, along the major roadways, and the number of commercial developments along key corridors continues to increase.

Hamilton County owns Indianapolis Executive Airport located approximately 20 miles northwest of downtown Indianapolis and just over the Hamilton County line in Boone County. The airport is located on 567 acres of land with a 5,500-foot runway and serves as a reliever airport to Indianapolis International Airport, Indianapolis-Metro Airport (owned by the Indianapolis Airport Authority and located in Hamilton County in the City of Fishers in the southeastern part of the county).

Quality of life:

Communities in Hamilton County continue to implement placemaking practices that serve as national models for higher density development that is walkable and allows for free, low-cost, and high-quality experiences through parks and community gathering places. The county features numerous high-density downtown nodes, restaurants and coffee shops and local entertainment venues and the three Indiana Arts Commission designated arts districts in Carmel, Fishers, and Noblesville. Cultural opportunities were curtailed in 2020 due to the pandemic but in 2021 and 2022 rebounded significantly with community events occurring at significant pace throughout the calendar year.

Despite its density, available outdoor recreation abounds in Hamilton County, which is one reason it consistently is named one of the state's healthiest counties. This became especially important during the pandemic as residents sought safer outdoor activities.

Residents and visitors have access to more than 500 miles of trails, two reservoirs, a canoe/kayak/tubing livery, numerous golf courses and more. Other outdoor opportunities include one of the largest archery ranges east of the Mississippi at Hamilton County's Strawtown Koteewi Park, which also includes a tree top zip line adventure, 10 miles of trails and a top-rated campground -- and, in 2020 a new recreation lake opened and immediately drew visitors.

Westfield's Grand Park, the Sports Campus, boasts more than 400 acres of field sports and baseball amenities, plus a large indoor facility with four fields. Traditionally, more than 1.3 million people annually attend events at the park, making it one of Indiana's largest single venues. Three other indoor fieldhouses plus numerous other youth sports fields exist in Carmel, Fishers, Noblesville, and Westfield, bringing national talent to the area to compete while providing opportunities for quality youth athletics.

The White River Vision Plan in partnership with Marion County provides a 30-year vision for the river in both counties. The plan looks for ways to connect 10 public access points/parks in Hamilton County and to grow awareness, provide access and year-around activities, and manage the river's environmental health. Implementation began in 2020 with a focused study on a South River District located between 116th and 146th Streets on River Road.

Hamilton County's appealing blend of fast-growing suburban communities and smaller rural towns offer diverse housing options for residents. Developments are numerous and run the gamut: custom-built homes in gated communities, Victorian homes on brick streets, low-maintenance neighborhoods for empty nesters, ranches in the quiet countryside and more. As the downtown cores develop, there is more desire by younger and older residents to live in townhomes and higher-density condos within walking distance of amenities, and those are beginning to proliferate as well.

State & Regional Leadership

Many of Hamilton County's elected officials and department heads are active in state and regional professional development initiatives and participate in meetings that work to address critical state and local issues. From seats on the Capital Improvement Board to the Indianapolis Airport Authority, as well as the Association of Indiana Counties, and many professional development organizations including treasurers, auditors, clerks, information technology, law enforcement, tourism, homeland security and more. Professional development and remaining current are considered important to the county's management team.

LONG-TERM FINANCIAL PLANNING

Back-up 911 Communication Center

The 911 Back-up Communications Center build out has been an ongoing project for several years. The fencing around the property, finish buildout of the interior workspace, and completion of the HVAC improvements were all delayed from 2021 due to other projects. Completion of Phase II of the project, which was estimated at \$550,000 to \$650,000, was to be funded utilizing 911 LIT Funding. At this point in time the overall project is approximately 90% complete. The installation of the generator, which has taken a long time to acquire since ordering, is the last major aspect of the project which remains outstanding. It is anticipated that the project should finally be completed within the next 60-90 days.

Planning for Design and Build for a new 911 Center

Land was purchased in 2023 (20 acres) as the future site for a new 911 Center. This property is located north of SR 32 and east of SR 37, across from the Cumberland Road Sheriff's Department complex. The facility will be designed to accommodate the growth needs of the Public Safety 911 Communications operations. The Emergency Management operations center and offices will also be included in the space allocation of the new facility. Designers were also originally asked to explore the need for a 24/7 childcare facility on the site. Throughout 2023 and thus far in 2024, design work has continued for the site and the 911 Communication/EMA building itself. The site contains a space for a possible future childcare facility, but at this time there are not designs for or immediate plans to build a childcare center on the project site. Although the preliminary budget consideration was \$50 million dollars, the current estimate is probably in the \$70-\$85 million-dollar range. The developer is currently working on developing the Guaranteed Maximum Price (GMAX) under the Build, Operate, and Transfer (BOT) contract, and we should have a GMAX price by the beginning of May 2024.

Bakers Corner Wastewater Treatment Facility

Hamilton County has been granted a permit to construct a wastewater treatment plant in the area of 236th Street and US 31. The multiphase project will create a sewer and water utility district that will serve the US 31 Corridor from roughly 236th Street to 276th Street. The projected budget for the project is \$65 million and is being funded largely from American Rescue Plan Act (ARPA) dollars, Indiana Finance Authority (IFA) grant, and other assistance or grants from the State of Indiana. Design work began in 2022 and construction on the project started in 2023 and will continue throughout 2024. The project is currently on schedule and on budget. It is anticipated that the project, as currently planned, will be complete at some point by or before the Spring of 2025.

Mechanical Upgrades at Health Department and Jail Complex

The County Council approved a \$6 million addition to the Buildings and Grounds 2023 budget for multiple mechanical upgrades at various county facilities located at the Health Department and the Jail Complex. These upgrades involve installing new mechanical systems which take substantial time to acquire. This mechanical upgrade project is currently in progress and will continue throughout 2024.

Additional Court Space and Non- Court Office Space in Judicial Center

The first phase of space reorganization to accommodate Superior Court 7 was completed in late 2022. The multi-phase project continued during 2023 with moving the Assessor to the remodeled area previously utilized by Voter Registration and for storage. The Information Systems Services (ISSD) Department was also relocated from the second floor to remodeled space in the lower level of the Judicial Center, where the Assessor and parts of the Probation Department had been located. Additional office space was also added during 2023 on the third floor Human Resource department area, with the Safety Risk Department occupying this space. This area also saw the creation of an office space for the county Legal Department offices. The Planning Department was also relocated from the third floor to a remodeled area in the lower level of the Judicial Center. The multi-phase project was funded with a General Obligation Bond and is now completed.

Pleasant Street Office and Warehouse Buildings (previously listed as Animal Control Building)

The Humane Society for Hamilton County vacated their assigned space in the Hamilton County Animal Control Building at 1721 Pleasant Street in the Spring of 2021. The low-cost spay neuter operation subsequently vacated the building during 2023 and moved into a new private structure during the summer of 2023. The County Commissioners plan to remodel this structure to provide space for the Soil and Water, Weights and Measures, and Household Hazardous Waste (HHW) departments. (The current main HHW building was sold to Noblesville and was demolished in March 2024 as part of the cities Re-Imagine Pleasant Street project.) The county Pleasant Street Office project will include a total remodel of the Humane Society/Spay Neuter facility and an expansion to the HHW warehouse facility. The project will also include the demolition of the building that sits on the south-western edge of the property that currently houses the Soil and Water and Weights and Measures Departments. Project design work is complete and construction work will be moving forward during the spring of 2024. The total estimated cost of this project is \$5.25 million.

Women's Shelter

Hamilton County has purchased eight (8) acres of property on Sheridan Road in Noblesville and will begin planning the construction of a facility to provide emergency and transitional housing for individuals (primarily women) who are victims of domestic violence. The project is still in the development stage, with current discussions involving the relocation of the Prevail Offices to a facility to be constructed on this site. The current projected costs are estimated at approximately \$10.5 million.

4-H Master Plan

The 4-H Master Plan Phase 1A has been funded in the amount of \$15 million. Design work related to the remodeling of the Llama Barn and the construction of a Bicentennial Event Center Building was ongoing throughout 2023 and has continued during the spring of 2024. The Bicentennial Building is a new structure that will replace space lost due to the sale and demolition of the Winks and Annex buildings that were sold to the City of Noblesville and demolished to make space for the Re-Imagine Pleasant Street road-widening project. Site work and construction on the Llama Barn and Bicentennial Building is scheduled to begin during the spring of 2024. The construction will continue throughout 2025.

Mechanical and Structural Upgrades to Various County Structures Throughout the County

The Buildings and Grounds Department obtained funding in the 2024 budget for multiple miscellaneous upgrades for various county-owned buildings. \$4.5 million was allotted for these various projects. These projects will be ongoing throughout 2024 and into 2025.

Hamilton County Public Safety Training Facility

The project to develop a Public Safety Training Facility on a site on River Road just south of 160th Street, which has been discussed and explored for many years, began moving forward in earnest in early 2024. It is anticipated that the project will be funded by a new bond that will be paid for utilizing excess Tax Increment Finance (TIF) Funds from the US421 TIF in Carmel. The projected cost of the project and available excess TIF funding is approximately \$20 million, although a BOT GMAX price has not yet been obtained. The Requests for Proposals and Qualifications (RFPQ) for the project was issued in mid-March of 2024. The current proposed timeline calls for construction to begin at some point in 2024, with construction to be completed during 2025.

Government and Judicial Center Expansion/Annex Project

The need for additional courtrooms, court offices, and other county office space continues to be a pressing need as the Government and Judicial Center is currently essentially at capacity. The planning has begun again to explore and determine the future space needs of the county and the associated costs of various options. (The expansion of the Government and Judicial Center was previously explored in approximately 2015-2017.) The County has currently contracted with Envoy Inc. to determine future space needs, explore various options, and develop plans for possible additions and/or annexes that would address those needs. The cost of the initial engineering and design work, to schematic design, for the different options is approximately \$2 million. The overall possible budget for the project has not yet been determined although it is anticipated that the project could potentially cost in the \$35-\$70 million range.

Health Department Storage and Operations Warehouse Building

The Health Department has expressed a need for and has some partial funding available for a warehouse type storage and operations building. No further planning or budgeting proposals have been developed for this possible future project.

Clerk's Office Elections Storage and Operations Warehouse/Storage Building

The Clerk's Office has expressed a need for a storage and operations building. This could potentially be a warehouse type facility with some operations space available for working on the voting machines. No further planning or budgeting proposals have been developed for this possible future project at this point in time. (*The Clerk's office is currently renting multiple storage spaces at a local facility to store all of the new required voting machines. The current annual cost of this storage space is approximately \$52,000/year. The current lease ends in September of 2024.*)

Mental Health Assessment Center

A Mental Health Assessment Center has been discussed by many county officials involved in or looking at the current mental health crisis occurring in Hamilton County and throughout the nation. There has been considerable discussion about developing a Mental Health Assessment Center. No further formal planning or budgeting proposals have been developed for this possible future project.

Emergency Management Building for Storage and/or Sandbagging Operations

The EMA department has expressed a need for an additional or larger storage facility and an operations building for their sandbagging operations. This could potentially be a warehouse type facility with some operations space available for the sandbagging operations. Discussion have occurred regarding possibly locating a storage warehouse facility on the site of the new 911 Communications Center or on the site of the Public Safety Training Center. Neither of these locations would be ideal or appropriate for a sandbagging operation. No further formal planning or budgeting proposals have been developed for this possible future project at this point in time.

Daycare Facility for County Employees Children

The County had planned to have a childcare facility on the site of the new 911 Communications Center project. Although the project site has a location where a future childcare facility or other county building could be located, the current plans do not call for a childcare facility to be constructed on that site. Other possible sites for a county childcare facility are currently being explored. No further planning or budgeting proposals have been developed for this possible future project at this point in time.

Hamilton County Highway Department

SR 37 Corridor

Development of this County/City of Fishers/ Indiana Department of Transportation (INDOT) joint project continues. This project will transform the intersections into interchanges on SR 37 at 126th, 131st, 141st and 146th Streets. 135th Street at SR 37 will become a-right in/out access.

Significant progress has been made on this project during 2023. Construction is essentially completed at all locations except for 141st Street. This location has been temporarily configured to be a right in – right out access until the SR 37/141st interchange construction is underway. The construction of this interchange is currently scheduled for an April 2024 INDOT letting.

Phase II, interchange construction at existing intersections north of 146th Street up to SR 32 is progressing with feasibility studies initiated by the City of Noblesville. This will require an initial county investment of \$4.5 million per the agreement between the County, and Cities of Fishers and Noblesville. Timeline for Phase II is unknown.

146th Street/Hazel Dell Road Interchange

Engineering/design to improve this congested intersection subject to numerous crashes has been underway in 2023. This will convert this intersection into a modern interchange. The current projection is for construction to begin in the fall 2026.

146th Street/Allisonville Road Interchange

This much needed project to relieve congestion was in the February 2023 letting. Construction is currently well underway. Federal funding in the amount of \$9.5 million has been obtained to assist with the construction cost. Construction is to take place in 2023-2025. Construction cost is approximately \$44 million.

Pleasant Street Corridor

Hamilton County is a participant in the City of Noblesville project to improve the Pleasant Street Corridor to relieve traffic through the downtown area. The County will be constructing a new bridge over the White River as our contribution to the project. Construction of the corridor and bridge is well underway. This project was awarded in 2022 with a bridge construction cost of approximately \$15.5 million. Construction continued through 2023.

276th Street Improvements West of US 31

Rehabilitation of 276th Street west of US 31 to Dunbar Road is currently under construction and is being constructed with the INDOT US 31/276th Street interchange. Construction continued through 2023 with a 2024 projected completion. The 276th Street construction portion is approximately \$3.2 million.

236th Street Central

This federal aid project will rehabilitate 236th Street from US 31 to Deming Road by widening the travel lanes, install paved shoulders, correct some vertical curve issues, and add a path. This project is scheduled for construction in 2024 with an estimated construction cost of \$ 7.7 million. Project development continued through 2023.

236th Street/SR 38 (Sheridan) to Bridge #201

Federal funding was awarded for this section of 236th Street which will complete the planned upgrade of 236th Street from Sheridan to US 31. Construction is planned for FY 2025. Project development continued in 2023.

Lamong Road Construction

This federal aid project will complete a gap in the corridor from SR 38 Street to 246th Street. Design continued through 2023. Construction is planned for 2025.

Dunbar Road Rehabilitation/Reconstruction

This corridor rehabilitation/reconstruction was initiated as part of an overall Dunbar Road Corridor improvement to address the impending developments at Bakers Corner and the change of US 31 to a limited access facility. Design was started in 2023. Construction is planned for 2028.

146th Street at Prairie Lakes Boulevard

Construction began in 2023 for this intersection modification which will facilitate safe traffic flow from the adjacent retail areas. Construction was completed in late 2023.

Bell Ford Bridge Rehabilitation

This federal aid project will rehabilitate the historic Bell Ford Bridge that was acquired from Jackson County. The rehabilitated bridge will span Fall Creek, adjacent to Geist Park, along Florida Road and will be used as a pedestrian bridge as part of the Geist Greenway Trail. Construction continued through 2023 with the reworking of some of the original bridge components. This project was awarded in July 2023 at a construction cost of \$ 7.5 million.

281st Street from SR 19 to Rulon Rd

A major rehabilitation of this section of 281st Street started development in 2021. Development continued during 2022 and in 2023. This approximate \$6 million project is planned for 2025.

Major Roadway Resurfacings Planned:

- 1) 146th Street from US 31 to Hazel Dell Parkway – construction was completed during 2023 with a cost of \$2,700,000.
- 2) 146th Street from Hazel Dell Parkway to White River bridges – development continued in 2023 with construction planned for 2024 with an estimated cost of \$3,300,000.
- 3) Olio Road from 126th Street to Southeastern Parkway – development continued in 2023 with construction planned for 2024 with an estimated cost of \$785,000.

Steven Nation Trail

This project is to construct a multi-use path from Cicero to the Hamilton County parks along 234th Street. This project was awarded and completed during 2023 at final cost of \$1.4 million.

Bridge #187 Replacement

This federal aid project will replace this bridge on 106th Street over Mud Creek. Development of the project continued in 2023. This \$4 million project is scheduled for construction in 2024.

Small Structures #31055, #31004 and #31006 - Lamong Road, 221st Street and 226th Street over Finley Creek

Design continued in 2023 for these three small structure replacements with the intent for these to be constructed in 2024 in coordination with a legal drain reconstruction.

Bridge #72 266th Street over Cicero Creek

This project was awarded in fall 2021, construction occurred in 2022 with completed in spring 2023. Construction cost is approximately \$1,622,423.

Bridge #164 Cumberland Road at Mud Creek

Design of this bridge rehabilitation was in 2022 and into 2023. Construction year is planned for 2025 or 2026.

Bridge #143 – Cherry Tree Road at Vestal Ditch

Design continued in 2022 and 2023 for this bridge rehabilitation. Construction will be in 2024.

Br #106 – Little Chicago Road/Morse Reservoir

This is a rehabilitation of the bridge superstructure which is a partnership with the City of Noblesville who is adding a trail along the bridge. Design continued in 2023 with construction in 2024.

Br #130 – Cyntheanne Road/Dyers Creek

Design continues in 2023 with construction planned for 2025.

Small Structure #23023 196th Street at Unknown Creek

This structure replacement was awarded in December 2023 for \$420,383. Construction in 2024.

In 2023 we continued our efforts to preserve our existing road and bridge system to acceptable standards with approximately 25 miles of roadway resurfaced. We also chip sealed approximately 55 miles of roadway. Various smaller bridge preservation projects also were undertaken in 2023.

Hamilton County Airport Authority

The Hamilton County Airport Authority (HCAA) will be conducting several locally funded capital improvement projects over the next several years. The following items have all been reported to INDOT, though they are subject to change and modification as needed.

Starting in 2024, the airport has plans to install a new main entrance sign (\$50,000). The airport is also exploring the option to add a generator hookup (\$25,000) to enable external generator power to its main terminal and hangars. Additionally, the airport will look to remove old reflector markers along the centerline of the main taxiway (\$15,000). Finally, the airport will be completing maintenance on its bifold hangar doors (\$10,000).

For 2025, the airport plans to complete a major pavement repair and rehabilitation project around the western T-hangars (\$300,000). Additionally, the airport will look to complete major maintenance on its septic system (\$30,000). The airport also plans to complete a pavement crack repair project (\$10,000). There is also a plan for some tree removal on a nearby property (\$25,000). Finally, the airport may begin development of a new public observation area and park (\$30,000).

2026 will see a number of improvements including repairs made to the floor of the South Hangar (\$50,000). Furthermore, the airport will complete a pavement crack repair project (\$10,000) as well as complete a repair to the concrete floors of the South Hangar (\$50,000). Additionally, the airport will work to make improvements on its aircraft deicing pad (\$25,000). Finally, the airport hopes to complete a renovation of its main road as well as the installation of new overhead lights for the roadway and parking lot (\$155,000).

Parks and Recreation

The Hamilton County Parks and Recreation 5-year master plan update has been completed.

Future Capital projects include the completion of the Bell Ford Bridge restoration and placement over Fall Creek at Geist Park with trailhead additions. In 2019 funding commitments were received for the Bell Ford Bridge restoration project with construction estimated for 2023. The project moved up one year from previously planned. Other future projects include the Monon Trailhead and extension, completing the Sewage treatment infrastructure at White River Campground, a new Strawtown Koteewi Park all season Tubing operations and Public Indoor Operations/Facilities, Coxhall Garden Conservatory, Renovate the Coxhall Gardens Historic Williams House, park land acquisitions and development of HC Farms, Burr Oak Bend, Bishop Park, Bray Family Homestead Park, trails additions to the White River Greenway and Potter's Bridge Park, indoor archery facility and new Parks Administration Offices with seawall repairs at Morse Park. Costs are estimated to be \$54 million with \$28 million of that being the Coxhall Conservatory and Event Hall. The Plan is to raise at least half of the cost of the Coxhall Conservatory through donations and apply for grants for funding an indoor archery facility.

Coxhall Gardens William House renovations are partially by donations and partnerships. Funds will need requested for park developments as plans and opportunities are finalized.

Government Functions:

The County provides a full range of governmental functions including administration of public policy, police protection, the construction and maintenance of streets, bridges and infrastructure, health services and culture and recreational facilities.

The Management's Discussion and Analysis section of this report presents more detailed trend comparison information about the financial position and operational results of the County.

Discretely Presented Component Units:

Riverview Hospital is owned by the County and is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2023 was \$211,227,559 a decrease of \$13,866,018 over 2022.

The Hamilton County Solid Waste Management District is included as a discretely presented component unit in the financial statements. Total net position for the year ended December 31, 2023 was \$3,600,820, an increase of \$40,673 over 2022.

The Hamilton North Public Library is included as a discretely presented component unit in the financial statements. The net position for the year ended December 31, 2023 was \$1,929,924, a decrease of \$37,743 over 2022.

The Hamilton East Public Library is included as a discretely presented component unit in the financial statements. The net position for the year ended December 31, 2023 was \$47,025,937, an increase of \$4,062,553 over 2022.

Pension Benefits:

The Sheriff's Pension Trust Fund, a single-employer defined benefit plan administered by First Merchants Bank, Muncie, Indiana as trustee, covers Sheriff's department employees. Contributions are made in accordance with actuarially determined requirements.

The County also provides pension benefits for its non-public-safety employees. These benefits are provided through a statewide plan managed by the Indiana Public Retirement System (INPRS), a cost-sharing multiple-employer public employees' retirement system. This plan uses the Entry Age Normal cost method to determine the contribution requirements.

Riverview Hospital, a discretely presented component unit, provides a defined contribution plan in which the benefits for each employee are determined solely by the accumulation of contributions to the plan made on the participants' behalf plus investment earnings prior to retirement.

Debt Administration:

The County has used fiscal restraint in incurring general obligation debt, while still providing quality services and facilities to the citizens of the County. Refer to the Management's Discussion and Analysis for details regarding the reporting entity and long-term debt.

As detailed in the statistical section of this report, the County's outstanding debt has increased as compared to the 2022 balance. Debt per capita has increased and percentage of total bonded debt to personal income has slightly decreased as compared to the prior year, \$550 and 0.63% respectively in 2023 compared to, \$467 and 0.64% for 2022. The remaining available bonding capacity is at 39.24% of the total legal debt limit.

Riverview Hospital, a discretely presented component unit, has net revenue bonds payable at December 31, 2023, in the amount of \$42,180,000. The bonds are repaid with income derived from the acquired or constructed assets.

OTHER INFORMATION

Independent Audit:

The State of Indiana Code requires an annual audit of the books of account, financial records, and transactions of the County by independent accountants. This requirement has been complied with and the independent auditor's opinion has been included in this report.

Additionally, the audit was performed in accordance with the standards applicable to financial audits contained in Government Auditing Standards Issued by the Comptroller General of the United States and U.S. Office of Management and Budget (OMB) Title 2 U.S. Code of Federal Regulations Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Hamilton County for its comprehensive annual financial report (ACFR) for the fiscal year ended December 31, 2022. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of the state and local government financial reports.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, with contents conforming to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program requirements, and we will again be submitting it to the GFOA.

Acknowledgments:

I wish to thank the Hamilton County Council, County Commissioners and Mike Reuter, Hamilton County Financial Consultant, for their leadership and support in matters pertaining to the financial affairs of the county. The preparation of this report was made possible by the outstanding efforts of the entire County Auditor's staff throughout the year. I would especially like to thank Dawn Coverdale, Chief Deputy Auditor; Kim Rauch, Executive Assistant; Lee Graham, Lead Settlement Clerk; Jamie Baber, Accounts Payable Coordinator; and Todd Clevenger, Grant Administrator for their exceptional contributions. I am very appreciative to Sommer Cannon, Dan Hedden, and Jenny Carmack of Baker Tilly for their compilation and consulting services. A huge thank you for all your efforts.

Respectfully submitted,

Robin M. Mills
Hamilton County Auditor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Hamilton
Indiana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

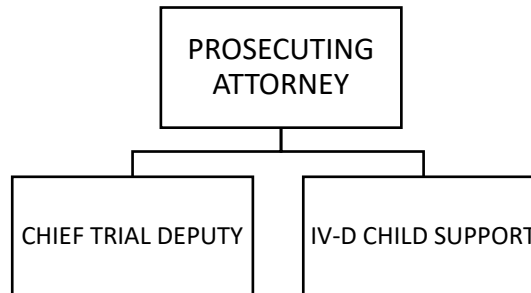
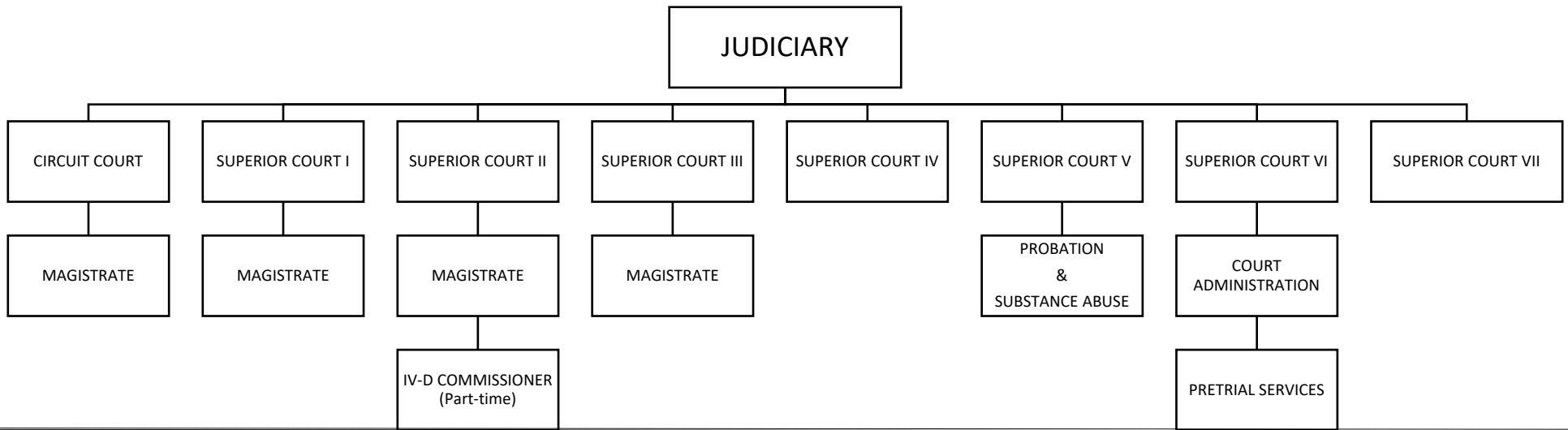
**ELECTED OFFICIALS OF HAMILTON COUNTY, INDIANA
2023**

<u>OFFICE</u>	<u>NAME</u>
Circuit Court Judge	Andrew Bloch
Superior Court 1 Judge	Michael Casati
Superior Court 2 Judge	Jon Brown
Superior Court 3 Judge	William J. Hughes
Superior Court 4 Judge	J. Richard Campbell
Superior Court 5 Judge	David Najjar
Superior Court 6 Judge	Stephenie Gookins
Superior Court 7 Judge	Darren Murphy
Clerk of the Circuit Court	Kathy Kreag Williams
Auditor	Robin M. Mills
Treasurer	Susan Byer
Recorder	Trini Beaver
Sheriff	Dennis Quakenbush
Surveyor	Kenton C. Ward
Coroner	Jeff Jellison
Prosecuting Attorney	Greg Garrison
Assessor	Kevin Poore
Commissioner	Christine Altman
Commissioner	Steven C. Dillinger
Commissioner	Mark E. Heirbrandt
Councilor	Ken Alexander
Councilor	Brad Beaver
Councilor	Tim Griffin
Councilor	Sue Maki
Councilor	Amy Massillamany
Councilor	Steve Nation
Councilor	Mark Hall
Adams Township Trustee	Michelle Junkins
Clay Township Trustee	Paul Hensel
Delaware Township Trustee	Debbie Driskell
Fall Creek Township Trustee	Doug Allman
Jackson Township Trustee	Robyn Cook
Noblesville Township Trustee	Theresa Caldwell
Washington Township Trustee	Danielle Carey Tolan, resigned 12/4/23 Jamie G. Mills, took office 12/15/23
Wayne Township Trustee	Laura McNamara
White River Township Trustee	Jamie Rulon

**COUNTY OFFICIALS
2023**

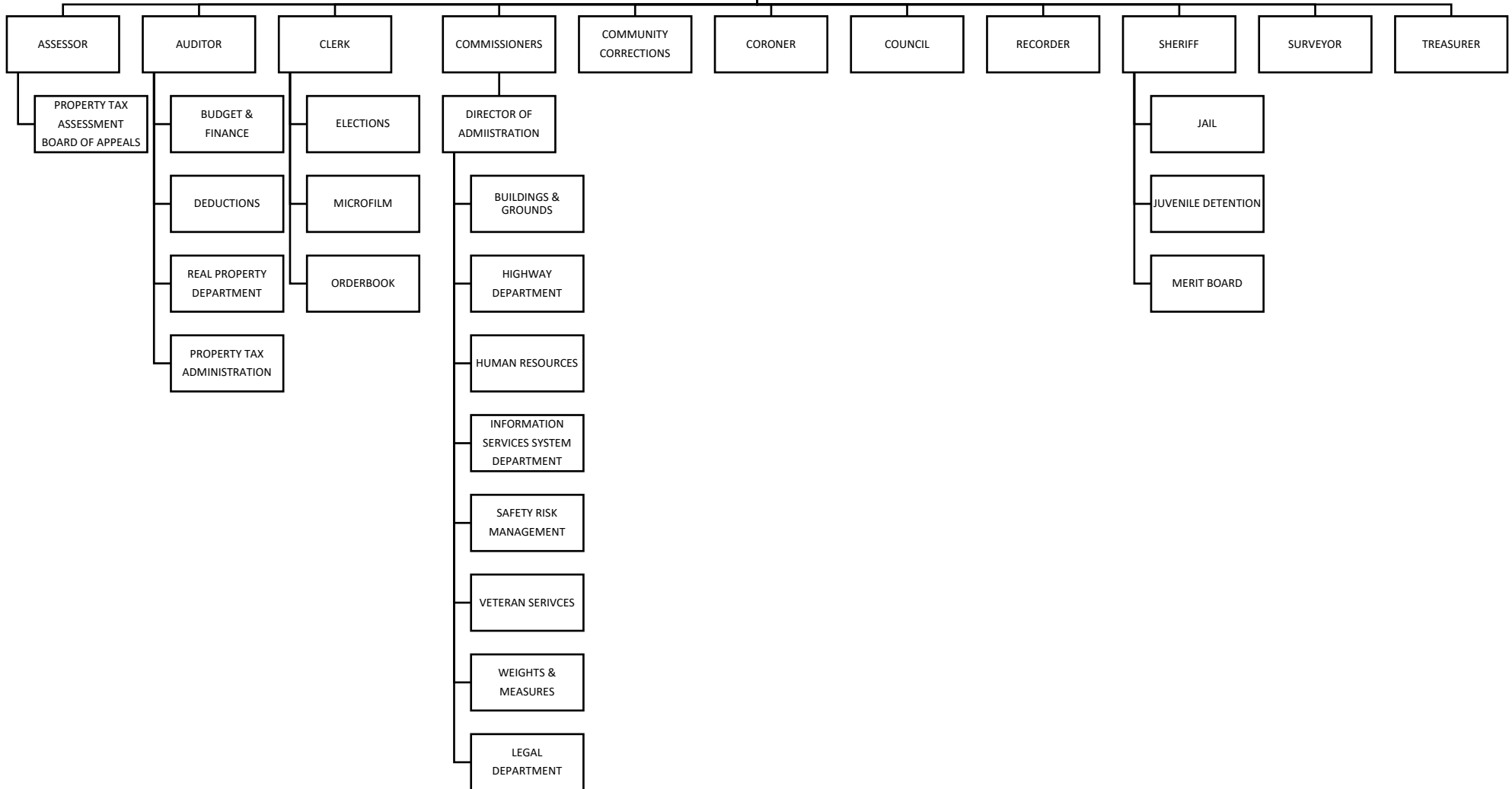
<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Ms. Robin M. Mills	01/01/21 to 12/31/24
Clerk of the Circuit Court	Ms. Kathy Kreag Williams	01/01/23 to 12/31/26
Recorder	Ms. Trini Beaver	01/01/22 to 12/31/26
Sheriff	Mr. Dennis Quakenbush	01/01/23 to 12/31/26
Treasurer	Ms. Susan Byer	01/01/21 to 12/31/24
President of Board of County Commissioners	Ms. Christine Altman	01/01/23 to 12/31/23
	Mr. Mark Heirbrandt	01/01/24 to 12/31/24
President of County Council	Mr. Ken Alexander	01/01/23 to 12/31/23
	Ms. Amy Massillamany	01/01/24 to 12/31/24

**JUDICIARY ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA
2023**

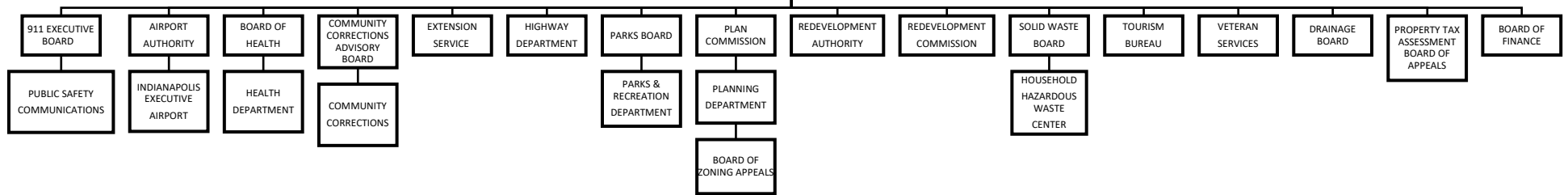


**ELECTORATE ORGANIZATIONAL CHART
HAMILTON COUNTY, INDIANA**

2023



**BOARDS/DEPARTMENTS ESTABLISHED BY STATUTE OR ORDINANCE
HAMILTON COUNTY, INDIANA
2023**



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

The Officials of Hamilton County, Indiana
Hamilton County, 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 units, each major fund, and the aggregate remaining fund information of Hamilton County (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, 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 units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Riverview Hospital, which represent 82 percent and 80 percent, respectively, of the assets and net position of the aggregate discretely presented component units as of December 31, 2023, and 97 percent of the revenues of the aggregate discretely presented component units for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for Riverview Hospital, are based solely on the report of the other auditors.

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.

(Continued)

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 information, pension information, other postemployment benefit information and infrastructure reported on the modified basis 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 and other auditors 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.

(Continued)

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining fund financial statements and budgetary schedules 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 fund financial statements and budgetary 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 introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 20, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Crowe LLP

Indianapolis, Indiana
June 20, 2024

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

As management of Hamilton 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, 2023. We encourage readers to consider information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages vi-xv of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets and deferred outflows of resources, \$1,627,626 and \$40,491, respectively of the County exceeded its liabilities and deferred inflows of, \$350,912 and \$166,692, respectively at the close of the most recent fiscal year by \$1,150,513 (net position).
- The County's total net position increased by \$122,276 as compared to the prior year.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$372,490, an increase of \$28,904 in comparison to the prior year.
- Approximately 28.52% of the total amount in the combined ending fund balances, \$106,227 is available for spending at the governments discretion (unassigned fund balance).
- The County used \$14,068 in funding from the American Rescue plan during 2023.
- At the end of the current fiscal year, the fund balance for the general fund was \$111,844 which represented 94.67% of total general fund expenditures (\$118,138), excluding transfers out.
- The County's total amount of bonds increased by \$31,717 during the current fiscal year. The net change was the result of three new bond issues and principal payments on existing debt.
- Nondebt long-term obligations decreased by \$14,634.

Overview of the Financial Statements

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

Effective January 1, 2023, the County implemented the provisions of Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*. The comparative information for 2022 presented in this MD&A has not been restated to reflect the adoption of this accounting pronouncement.

Government-Wide financial statements

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

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

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

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

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

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

Fund Financial Statements

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

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and ARPA Coronavirus Local Fiscal Fund which are considered to be a major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for nonmajor governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund and major special revenues funds in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

The governmental fund financial statements can be found on pages 4-7 of this report.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

Proprietary Funds - The County maintains one 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 health insurance/flexible spending. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position and in the government-wide financial statements.

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

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

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

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-69 of this report.

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 can be found on pages 70-92 of this report.

Supplemental information on the General Fund budget by department is on pages 93-96.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 97-170 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,150,513 at the close of the most recent fiscal year.

By far the largest portion, \$913,993, 79.44%, 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.

An additional portion of the County's net position, \$254,371, 22.11%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, currently a deficit, 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 postemployment benefits rather than accumulating assets in advance.

At the end of the current fiscal year, the County can report a positive balance in net position. The same situation held true for the prior fiscal year.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

The following table reflects the condensed statement of net position:

	Governmental Activities	
	2023	2022
Current and other assets	\$ 562,263	\$ 516,707
Capital assets	1,065,363	957,336
Total assets	<u>1,627,626</u>	<u>1,474,043</u>
Deferred outflow of resources	<u>40,491</u>	<u>42,830</u>
Long-term liabilities	269,538	275,309
Other liabilities	81,374	67,025
Total liabilities	<u>350,912</u>	<u>342,334</u>
Deferred inflow of resources	<u>166,692</u>	<u>146,302</u>
Net investment in capital assets	913,994	837,372
Restricted net position	254,371	205,635
Unrestricted net position	<u>(17,852)</u>	<u>(14,770)</u>
Total net position	<u>\$ 1,150,513</u>	<u>\$ 1,028,237</u>

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

Governmental Activities

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

	Governmental Activities	
	2023	2022
Revenues		
Program revenues:		
Charges for services	\$ 11,858	\$ 11,781
Operating grants and contributions	48,250	38,519
Capital grants and contributions	-	294
General revenues:		
Property taxes	86,366	76,666
Income taxes	102,108	73,926
Other taxes	2,089	6,343
Other	81,126	44,025
Total revenues	331,797	251,554
Expenses		
General government	107,813	82,233
Public safety	66,501	64,259
Highways and streets	10,256	19,471
Health and welfare	4,533	4,474
Economic development	237	545
Culture and recreation	14,803	12,787
Interest expense	5,378	3,214
Total expense	209,521	186,983
Change in net position	122,276	64,571
Net Position, Beginning	1,028,237	963,666
Net Position, Ending	\$ 1,150,513	\$ 1,028,237

The County's net position from governmental activities, including the statement of net position increased by \$122,276 or 19.39% in 2023, over the net position of 2022. Notable changes in governmental activities revenues and expenses in 2023 compared to 2022 include the following:

- Property tax revenues increased by \$9,700 in comparison to the prior year due to the increase in the certified levy as a result of an increase in the assessed value.
- Income taxes increased by \$28,182 in comparison to the prior year due to less income tax revenue as a result of job loss during COVID.
- Other revenues increased by \$37,101 in comparison to the prior year due to an increase in the grant funds and receivables related to the opioid settlement included in the local shared revenue.
- General government expenses increased by \$25,580 in comparison with the prior year due to rising costs of all goods and services.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

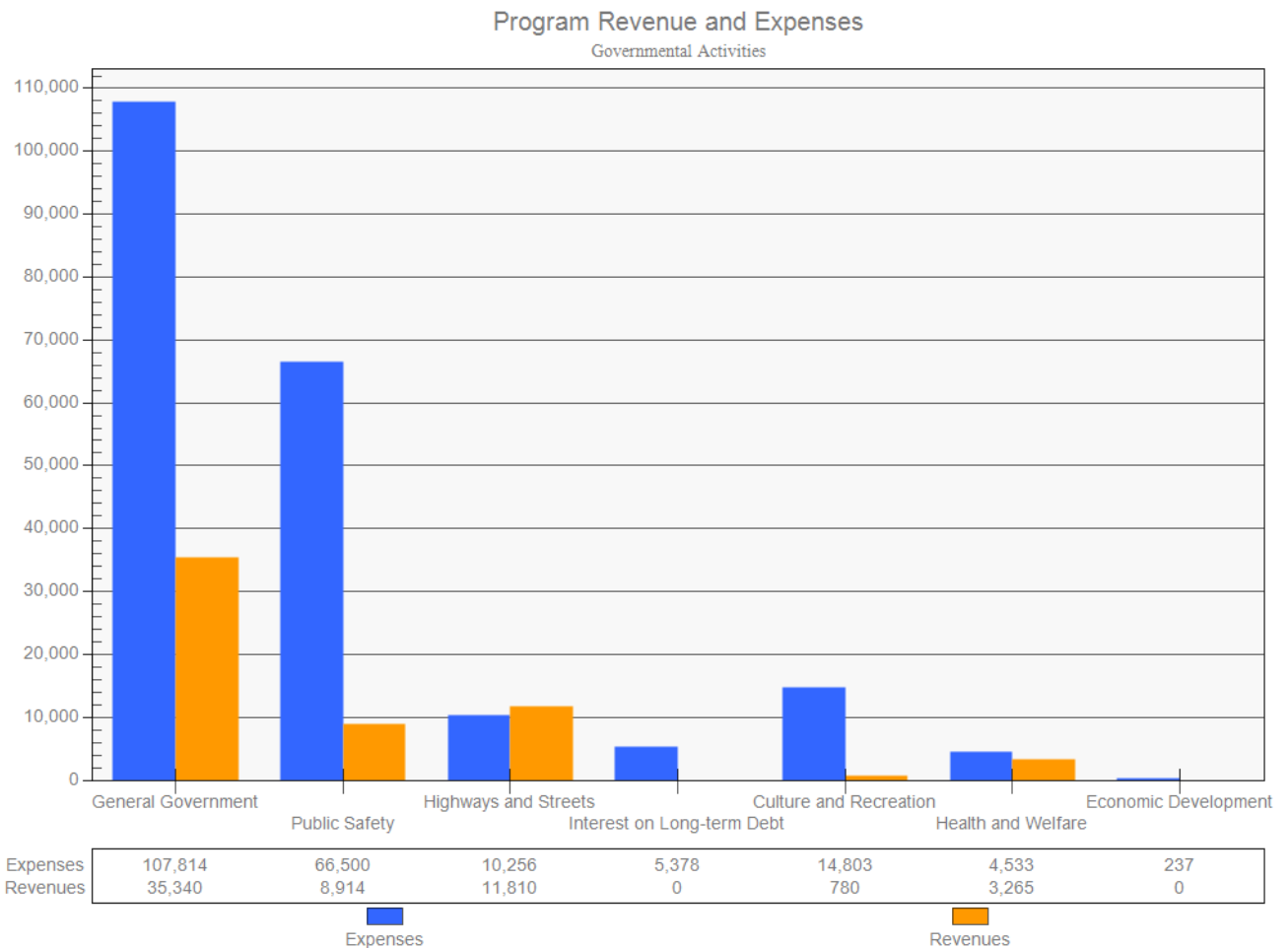
- Highways and street expenses decreased by \$9,215 in comparison with the prior year due to less spending from COVID related funding.

The County's overall cash and cash equivalents plus investments of \$392,513 and \$39,244, respectively remained very strong in the current economic environment. The County's property tax rate for 2023 remained the same as the prior year at \$.2744 per \$100 of assessed value.

Program Revenue and Expenses - Governmental Activities

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

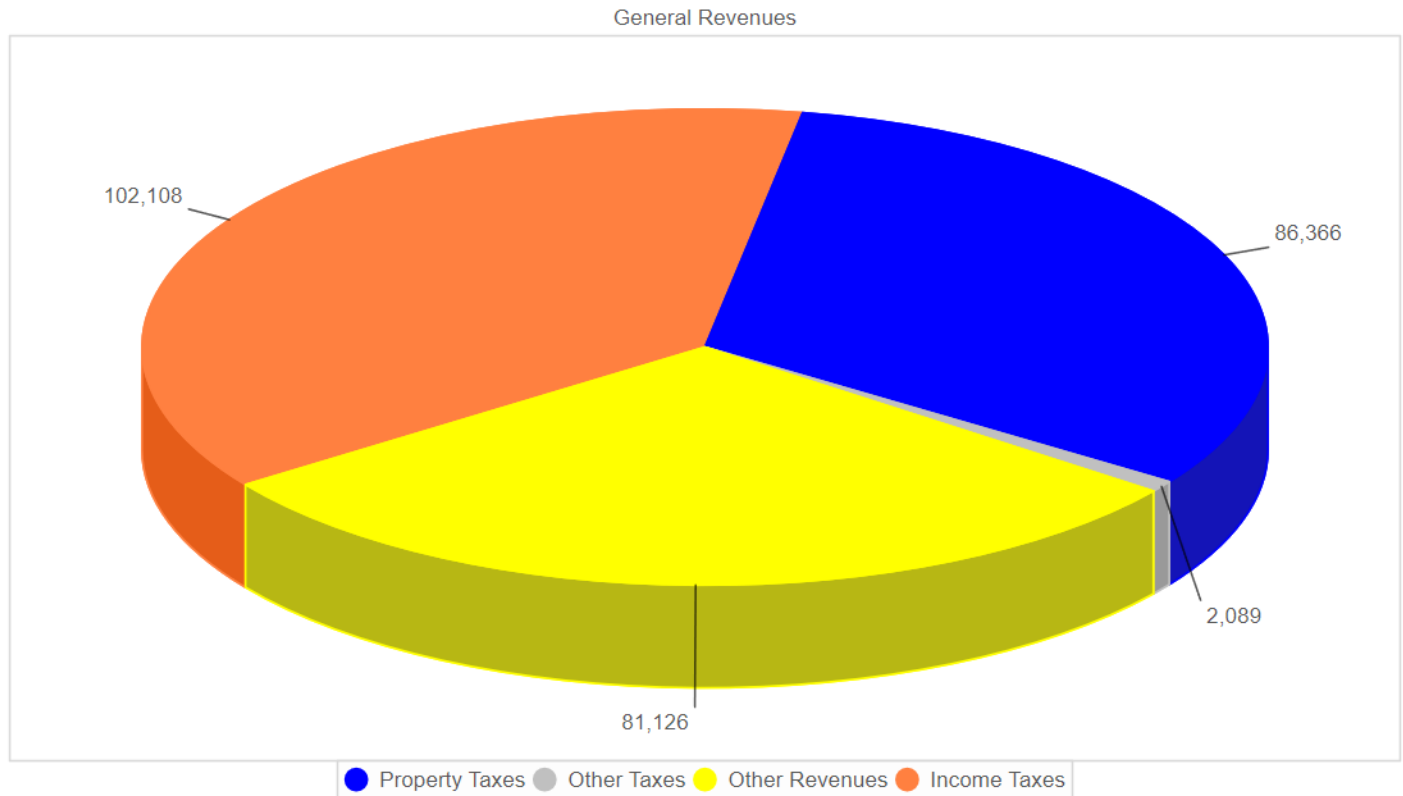
The following displays the Expenses and Program Revenues of the County's governmental activities.



Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

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



Financial Analysis of the Government's Funds

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

Governmental Funds - The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$372,490 an increase of \$28,904 in comparison to the prior year

Fund balances are the differences between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in a governmental fund. 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.

The fund balance has restricted fund balance of \$256,092 committed fund balance of \$4,555, assigned fund balance of \$5,616, and unassigned fund balance of \$106,227 (See page 18).

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$106,227 while the total fund balance totaled \$111,843. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$118,138 excluding transfers. Unassigned fund balance represents 89.92% of total general fund expenditures, while total fund balance represents 94.67% of that same amount.

The fund balance of the County's general fund had an increase of \$19,621 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$18,170 excluding other financing sources and uses. Revenues increased by \$24,755 and expenditures increased by \$19,397 from 2022 to 2023.
- Revenue changes includes a increase in income tax of \$5,536, an increase in food and beverage taxes of \$565, a decrease in intergovernmental revenues of \$864 and a decrease in revenues for charges for services \$35, in 2023
- Major expenditure changes include an increase in general government expenses of \$8,435, an increase in public safety expenditures of \$3,069 and a decrease in health and welfare of \$284. The capital outlay expenditures in the general fund increased \$1,132, in 2023.

At the end of the current fiscal year, unassigned fund balance of the ARPA Coronavirus Local Fiscal fund was \$0.

General Fund Budgetary Highlights

The County Council requested that elected officials and department heads continue to submit budgets with minimal increases but would still allow for the continued operation of daily government. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, the County adjusts the budget accordingly.

- During the year on a budgetary basis, revenues exceeded budgeted revenues by \$30,041 due mainly to higher local income tax amounts received and more interest income earned than anticipated.
- During the year on a budgetary basis, expenditures were less than budgeted expenditures by \$13,515. This was caused by the loss of employees during prior years that were either unable to be replaced or were replaced at a lower salary level. Additionally, fewer capital projects were completed than expected in 2023.
- The General Fund had actual change in net position in an amount of \$44,422 more than budgeted. This was due to receiving more revenue than anticipated and spending less than anticipated.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

Capital Asset and Debt Administration

Capital Assets - The County's investment in capital assets for its governmental activities as of December 31, 2023 amounts to \$1,065,363 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

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

- The County had construction in progress expenditures totaling \$96,960 during 2023. Some of the larger categories of expenses related to the construction in progress were as follows:
 - \$10,273 for parks projects
 - \$18,967 for the Baker's Corner project
 - \$45,950 for road improvements
 - 10,216 for bridge improvements
- Highways Infrastructure (network infrastructure) accounted for \$20,928 in additions using the modified approach.

The following table displays the County's capital assets.

	Governmental Funds	
	2023	2022
Land	\$ 25,427	\$ 24,924
Construction in progress	127,635	40,989
Buildings	229,630	228,866
Improvements	15,566	13,515
Infrastructure	808,044	783,172
Machinery and equipment	50,535	48,794
Subscription assets	2,311	-
Lease assets	1,205	1,205
	<hr/>	<hr/>
Total capital assets	1,260,353	1,141,465
Accumulated depreciation	<hr/> (194,990)	<hr/> (184,126)
Net capital assets	<hr/> <u>\$ 1,065,363</u>	<hr/> <u>\$ 957,339</u>

The County has elected under GASB Statement 34 to use the modified approach for its bridge and road networks. Under the modified approach, the assets are not depreciated. Instead, the County maintains up-to-date inventory of all bridges and roads within the network and performs condition assessments. The County uses the Federal Highways Administrations Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System for rating bridges and the Pavement Surface Evaluation and Rating (PASER) system for rating roads.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

Bridge Condition Standards - The county's policy is to maintain a weighted average of 80 NBIS Sufficiency Rating, no more than 5% of total bridge deck areas perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. It is the County's policy to perform a bridge network condition assessment every two years. The most recent assessment in 2023 indicated that the County's bridge network exceeded its minimum condition standard with an 85.93 weighted NBIS Sufficiency Rating, 1.12% of the network bridge deck scoring below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 50 and none of the total network bridge deck area fell below a sufficiency rating of 20.

The bridge network continues to be in very good condition. The overall weighted sufficiency rating for the network decreased by .37% compared to the last assessment in 2021. The percentage of bridge deck area receiving a sufficiency rating of 50 or lower decreased to 1.12% in 2021 as compared to 1.46% of the network in 2021. The bridge network kept the same percentage of bridge deck area receiving a sufficiency rating of 20 or lower of .00%. No bridges within the County received less than a Sufficiency Rating below 20 again for the year 2023. The trend of bi-annual improvement has been evident since the inception of the Bridge Inventory Report in 1991.

Annual cost budgeted for bridge maintenance was set at \$550 for 2023. Actual bridge maintenance expenditures in 2023 were \$1,053 resulting in a difference of \$503 due to a shift in the scope of projects. The annual cost estimated for the 2023 bridge preservation budget was \$4,763 and the actual cost spent on preservation was \$1,501.

Road Condition Standards - The County's policy is to maintain a minimum weighted average of 6.5 PASER rating for the entire road inventory. The most recent assessment prepared in 2023 found that the county's road network maintained the minimum standard with a 6.95 overall weighted PASER rating.

Annual cost budgeted for road maintenance and preservation (excluding any capitalized costs) was approximately \$5,225 and \$8,728 respectively for 2023. Actual expenditures were \$5,432 and \$11,056. Additional information on the County's capital assets can be found on page 34 of this report.

Long-Term Obligations - At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts and current portion) of \$178,222. Of this amount \$85,087 comprises general obligation debt, \$37,534 relates to tax increment financing debt, \$43,601 relates to revenue bond debt and \$12,000 related to bond anticipation notes.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

The remainder of the County's long-term obligations consist of \$3,459 related to compensated absences, \$48,930 of other postemployment benefits for governmental activities and \$40,273 of net pension liability. The County also reported obligations \$762 related to leases payable and \$1,593 for subscriptions payable. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2023	2022
General obligation bonds	\$ 97,597	\$ 101,817
Revenue bonds	46,546	18,216
Bond Anticipation Notes	12,000	-
TIF Bonds	42,224	46,616
Subtotal	198,367	166,649
Other post employment benefits	48,930	70,094
Compensated absences	3,459	3,090
Net pension liability	40,273	35,477
Subscription payable	1,593	-
Leases	762	990
Subtotal	95,017	109,651
Less current portion	(23,846)	(16,128)
Total long-term obligations	\$ 269,538	\$ 260,172

The County's total long-term obligations increased by \$9,366 during the current fiscal year. Debt increased during the year due to two new bond issues, and the issuance of bond anticipation notes. Obligations associated with compensated absences increased by \$369. A decrease in other postemployment benefits of \$21,164, and an increase in net pension liability of \$4,796 are the result of updated actuarial studies performed by the County. The County began reporting an obligation for subscriptions payable in 2023.

The County maintains an "AAA" general obligation bond rating and an "AAA" bond rating for bonds with a local income tax pledge from Standard & Poor's. Moody's Investor Service has given the County an "AAA" general obligation bond rating and an "Aa1" bond rating for bonds with a local income tax pledge. All ratings indicate high quality and strong capacity to pay the County's bonds.

Additional information of the County's long-term debt can be found on pages 36-41 in the Notes to the Financial Statements of this report.

Economic Factors and Next Year's Budget and Rates:

- The 2024 tax rates for the County decreased slightly from the 2023 value of \$.2744 to \$.2737 per \$100 in assessed value. Overall, the County's assessed value increased by 8.73% from 2023 to 2024.
- 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.

Hamilton County, Indiana

Management's Discussion and Analysis
December 31, 2023

- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as county option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses. The recent improvement in employment has had a positive impact on LIT paid by County residents.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009, yet they had a minimal impact on the County's revenues received. For the 2024 budget year, the expected loss to the County due to the caps is \$6,090. Expenditure restraints have been used to offset this loss.

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 Hamilton County Auditor, 33 North Ninth Street, Suite L21, Noblesville, Indiana 46060-2200.

BASIC FINANCIAL STATEMENTS

Hamilton County, Indiana

Statement of Net Position

December 31, 2023

	Primary Government		
	Governmental Activities	Riverview Hospital	Nonmajor Component Units
Assets			
Cash and cash equivalents	\$ 372,930,557	\$ 76,509,081	\$ 29,032,103
Investments	39,244,336	-	-
Receivables:			
Accounts	427,207	-	48,914
Interest	514,903	-	-
Special assessments, current	652,020	-	-
Taxes	117,451,100	-	10,681,340
Intergovernmental	9,707,758	-	348,270
Leases	1,603,125	367,984	7,178
Patient accounts receivable, net of allowance of \$16,000,000	-	83,433,458	-
Supplies	-	8,219,874	-
Prepays	149,730	20,378,486	7,881
Cash and Investments:			
Internally designated for capital improvements	-	40,521,806	-
Held by trustee	-	502,649	-
Restricted assets:			
Cash and cash equivalents	19,582,470	-	-
Other assets	-	7,571,690	-
Capital assets:			
Infrastructure accounts for using the modified approach	637,571,163	-	-
Land and construction in progress	153,062,230	30,204,621	29,939,547
Capital assets net of depreciation and amortization	<u>274,729,733</u>	<u>190,576,008</u>	<u>28,339,575</u>
Total assets	<u>1,627,626,332</u>	<u>458,285,657</u>	<u>98,404,808</u>
Deferred Outflows of Resources			
Deferred amount on refunding of debt	2,548,842	402,371	-
Pension related	16,420,240	-	903,352
OPEB related	<u>21,521,636</u>	<u>-</u>	<u>-</u>
Total deferred outflows of resources	<u>40,490,718</u>	<u>402,371</u>	<u>903,352</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Net Position

December 31, 2023

	Primary Government		
	Governmental Activities	Component Units Riverview Hospital	Component Units Nonmajor Component Units
Liabilities			
Accounts payable	\$ 16,040,413	\$ 19,159,270	\$ 317,785
Accrued payroll and withholdings payable	4,955,053	10,885,990	257,347
Retainage payable	1,254,673	-	1,769,055
Accrued interest payable	1,720,431	-	-
Claims payable	1,958,893	-	-
Other current payables	-	99,306,324	-
Unearned revenue	31,596,365	-	-
Estimated third party settlement	-	369,613	-
Noncurrent liabilities:			
Due within one year:			
Lease payable	241,612	3,244,454	19,507
Subscription payable	691,588	5,590,103	11,385
Revenue bonds	2,945,000	-	-
General obligation bonds	12,510,000	4,335,000	2,560,000
TIF bonds	4,690,000	-	-
Compensated absences	2,767,543	-	11,604
Due in more than one year:			
Lease payable	520,812	47,459,845	62,103
Subscription payable	901,886	3,671,432	12,520
Revenue bonds (net of discounts, premiums)	43,601,217	-	-
General obligation bonds (net of discounts, premiums)	85,087,162	42,180,000	31,080,000
TIF bonds (net of discounts, premiums)	37,533,664	-	-
Bond anticipation notes	12,000,000	-	-
Compensated absences	691,886	-	204,398
Loans payable	-	9,000,000	-
Other long-term payables:			
Net pension liability	40,273,249	-	1,991,603
Total OPEB liability	48,930,370	-	-
Total liabilities	<u>350,911,817</u>	<u>245,202,031</u>	<u>38,297,307</u>
Deferred Inflows of Resources			
Pension related	930,442	-	25,237
OPEB related	78,859,227	-	-
Interest rate swap	-	1,311,396	-
Leases	1,603,125	947,042	7,178
Deferred revenue	85,300,123	-	8,421,757
Total deferred inflows of resources	<u>166,692,917</u>	<u>2,258,438</u>	<u>8,454,172</u>
Net Position			
Net investment in capital assets	913,993,235	114,790,045	26,599,834
Net position, restricted for:			
General government	45,253,797	-	-
Public safety	47,207,334	-	-
Highways and streets	26,544,731	-	-
Economic development	3,550,000	-	-
Health and welfare	5,377,028	-	-
Culture and recreation	6,555,687	-	3,606,849
Capital projects	94,872,131	-	-
Debt service	17,862,039	502,649	-
Property reassessment	2,479,953	-	-
Drainage maintenance	4,668,477	-	-
Nonexpendable	-	1,680,535	-
Net position, unrestricted	<u>(17,852,096)</u>	<u>94,254,330</u>	<u>22,349,998</u>
Total net position	<u>\$ 1,150,512,316</u>	<u>\$ 211,227,559</u>	<u>\$ 52,556,681</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Activities

Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Primary Governmental Activities	Component Unit Riverview Hospital	Component Unit Nonmajor Component Units
Primary Government						
Governmental activities:						
General government	\$ 107,813,757	\$ 5,479,676	29,859,970	\$ (72,474,111)	\$ -	\$ -
Public safety	66,499,620	3,781,816	5,132,333	(57,585,471)	-	-
Highways and streets	10,256,180	307,000	11,503,144	1,553,964	-	-
Economic development	237,173	-	-	(237,173)	-	-
Health and welfare	4,533,136	1,509,982	1,754,555	(1,268,599)	-	-
Culture and recreation	14,803,385	779,722	-	(14,023,663)	-	-
Interest on long-term debt	5,378,272	-	-	(5,378,272)	-	-
Total primary government	<u>209,521,523</u>	<u>11,858,196</u>	<u>48,250,002</u>	<u>(149,413,325)</u>	<u>-</u>	<u>-</u>
Component Units						
Riverview Hospital	740,831,348	720,147,815	-	-	(20,683,533)	-
Nonmajor component units	<u>15,563,254</u>	<u>46,692</u>	<u>45,373</u>	<u>-</u>	<u>-</u>	<u>(15,471,189)</u>
Total component units	<u>\$ 756,394,602</u>	<u>\$ 720,194,507</u>	<u>\$ 45,373</u>	<u>-</u>	<u>(20,683,533)</u>	<u>(15,471,189)</u>
General Revenues						
Taxes:						
Property taxes				86,366,262	-	7,984,716
Income taxes				102,108,051	-	9,487,333
Food and beverage taxes				9,927,372	-	-
Innkeepers tax				8,165,963	-	-
Other taxes				2,089,246	-	-
Local shared revenue				24,157,141	-	894,664
Unrestricted investment earnings				21,418,521	6,726,946	598,366
Other:						
Donations				450,690	-	29,271
Sale of property				1,782,778	-	200,000
Contributions				9,091,691	90,569	-
Miscellaneous				6,131,296	-	342,322
Total general revenues				<u>271,689,011</u>	<u>6,817,515</u>	<u>19,536,672</u>
Change in net position				122,275,686	(13,866,018)	4,065,483
Net Position, Beginning				<u>1,028,236,630</u>	<u>225,093,577</u>	<u>48,491,198</u>
Net Position, Ending				<u>\$ 1,150,512,316</u>	<u>\$ 211,227,559</u>	<u>\$ 52,556,681</u>

See notes to financial statements

Hamilton County, Indiana

Balance Sheet -
Governmental Funds
December 31, 2023

	<u>General Fund</u>	<u>ARPA Coronavirus Local Fiscal</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets				
Cash and cash equivalents	\$ 76,089,738	\$ 32,731,772	\$ 252,907,543	\$ 361,729,053
Investments	37,857,117	-	-	37,857,117
Receivables:				
Taxes	62,460,713	-	54,990,387	117,451,100
Interest	497,811	-	9,115	506,926
Accounts	92,243	-	334,964	427,207
Special assessments	-	-	652,020	652,020
Intergovernmental	1,839,795	-	7,867,963	9,707,758
Leases	-	-	1,603,125	1,603,125
Restricted:				
Cash and cash equivalents	-	-	19,582,470	19,582,470
Interfund receivable:				
Interfund receivables	-	-	5,077,302	5,077,302
Total assets	<u>\$ 178,837,417</u>	<u>\$ 32,731,772</u>	<u>\$ 343,024,889</u>	<u>\$ 554,594,078</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 1,416,891	\$ 1,599,654	\$ 13,023,868	\$ 16,040,413
Accrued payroll and withholdings payable	3,799,379	-	1,155,674	4,955,053
Interfund payable:				
Interfund payable	-	-	5,077,302	5,077,302
Unearned revenue	-	31,132,118	464,247	31,596,365
Total liabilities	<u>5,216,270</u>	<u>32,731,772</u>	<u>19,721,091</u>	<u>57,669,133</u>
Deferred Inflows of Resources				
Unavailable revenue	61,777,780	-	61,053,679	122,831,459
Leases	-	-	1,603,125	1,603,125
Total deferred inflows of resources	<u>61,777,780</u>	<u>-</u>	<u>62,656,804</u>	<u>124,434,584</u>
Fund Balances				
Restricted	-	-	256,091,608	256,091,608
Committed	-	-	4,555,386	4,555,386
Assigned	5,616,201	-	-	5,616,201
Unassigned (deficit)	106,227,166	-	-	106,227,166
Total fund balances	<u>111,843,367</u>	<u>-</u>	<u>260,646,994</u>	<u>372,490,361</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 178,837,417</u>	<u>\$ 32,731,772</u>	<u>\$ 343,024,889</u>	<u>\$ 554,594,078</u>

See notes to financial statements

Hamilton County, Indiana

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position December 31, 2023

Fund Balance, Governmental Funds		\$ 372,490,361
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	\$ 153,062,230	
Capital assets not depreciated	637,571,163	
Other capital assets, net of depreciation	<u>274,729,733</u>	1,065,363,126
Prepays are not current financial resources and, therefore, are not reported in the funds.		149,730
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
OPEB liability	(48,930,370)	
Net pension liability	<u>(40,273,249)</u>	(89,203,619)
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		2,548,842
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		16,420,240
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		21,521,636
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(930,442)
Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		(78,859,227)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		37,531,336
Retainage amounts payable to contractors are not current financial resources and, therefore, are not reported in the funds		(1,254,673)
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.		10,637,807
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(3,459,429)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(1,720,431)
Long-term liabilities, including subscriptions payable, are not due and payable in the current period and, therefore, are not reported in the funds:		(1,593,474)
Long-term liabilities, including leases payable, are not due and payable in the current period and, therefore, are not reported in the funds:		(762,424)
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	(97,597,162)	
Tax increment financing bonds	(42,223,664)	
Lease rental bonds	(12,000,000)	
Revenue bonds	<u>(46,546,217)</u>	<u>(198,367,043)</u>
Net Position of Governmental Activities		<u>\$ 1,150,512,316</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2023

	General Fund	ARPA Coronavirus Local Fiscal	Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Taxes:				
Property	\$ 38,710,918	\$ -	\$ 47,900,792	\$ 86,611,710
Income	58,442,753	-	21,914,285	80,357,038
Food and beverage	9,927,372	-	-	9,927,372
Innkeepers	-	-	8,165,963	8,165,963
Other	-	-	1,661	1,661
Special assessments	-	-	3,958,393	3,958,393
Intergovernmental	4,827,113	14,068,188	48,259,925	67,155,226
Charges for services	2,639,679	-	7,100,935	9,740,614
Fines and forfeits	-	-	2,117,581	2,117,581
Investment earnings	18,845,179	-	2,530,101	21,375,280
Other:				
Donation	15,000	-	435,690	450,690
Miscellaneous	2,900,000	-	3,035,388	5,935,388
Total revenues	<u>136,308,014</u>	<u>14,068,188</u>	<u>145,420,714</u>	<u>295,796,916</u>
Expenditures				
Current:				
General government	70,817,365	692,082	19,033,938	90,543,385
Public safety	33,320,400	343,418	29,956,500	63,620,318
Economic development	-	-	237,173	237,173
Highways and streets	5,678,628	-	3,596,279	9,274,907
Health and welfare	799,614	69,215	3,846,517	4,715,346
Culture and recreation	-	-	13,629,456	13,629,456
Debt service:				
Principal	-	-	14,120,000	14,120,000
Interest	88,085	-	6,986,386	7,074,471
Lease principal	23,371	-	204,303	227,674
Subscription principal	658,724	-	59,498	718,222
Bond issue costs	-	-	778,117	778,117
Capital outlay:				
General government	6,115,260	12,547,476	76,984,889	95,647,625
Public safety	636,817	-	945,900	1,582,717
Highways and streets	-	-	22,492,572	22,492,572
Health and welfare	-	415,997	182,161	598,158
Culture and recreation	-	-	1,648,071	1,648,071
Total expenditures	<u>118,138,264</u>	<u>14,068,188</u>	<u>194,701,760</u>	<u>326,908,212</u>
Excess (deficiency) of revenues over (under) expenditures	<u>18,169,750</u>	<u>-</u>	<u>(49,281,046)</u>	<u>(31,111,296)</u>
Other Financing Sources (Uses)				
Bond proceeds	-	-	45,545,000	45,545,000
Premium on bonds issued	-	-	2,113,556	2,113,556
Subscription proceeds	1,390,081	-	92,524	1,482,605
Sale of assets	1,723,223	-	59,555	1,782,778
Contributions	-	-	9,091,691	9,091,691
Transfers in	852,477	-	19,063,174	19,915,651
Transfers out	(2,514,708)	-	(17,400,943)	(19,915,651)
Total other financing sources and uses	<u>1,451,073</u>	<u>-</u>	<u>58,564,557</u>	<u>60,015,630</u>
Net change in fund balances	<u>19,620,823</u>	<u>-</u>	<u>9,283,511</u>	<u>28,904,334</u>
Fund Balances, Beginning	<u>92,222,544</u>	<u>-</u>	<u>251,363,483</u>	<u>343,586,027</u>
Fund Balances, Ending	<u>\$ 111,843,367</u>	<u>\$ -</u>	<u>\$ 260,646,994</u>	<u>\$ 372,490,361</u>

See notes to financial statements

Hamilton County, Indiana

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended December 31, 2023

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)	\$ 28,904,334
---	---------------

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

Capital outlays	121,969,143
Loss on capital disposal of assets	(203,141)
Depreciation expense	(14,568,813)

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

Principal payments	\$ 15,065,896
Amortization of bond discount/premium	1,820,091
Par amount of bonds issued	(45,545,000)
Subscriptions issued	(1,482,605)
Premium on bonds issued	(2,113,556) <u>(32,255,174)</u>

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

Deferred inflows, pensions	1,595,617
Deferred inflows, OPEB	(14,274,063)
Deferred revenue	24,886,675

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	(315,736)
Deferred outflows of resources, OPEB	(1,612,491)
Amortization of deferred amount on refundings	(411,139)

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.	(389,649)
---	-----------

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.	25,648
---	--------

Retainage payable amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.	(1,254,673)
---	-------------

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.	287,247
--	---------

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds.	(173,033)
---	-----------

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	(4,796,377)
--	-------------

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.	21,163,360
--	------------

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>(6,302,049)</u>
--	--------------------

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 122,275,686</u>
--	------------------------------

See notes to financial statements

Hamilton County, Indiana

Statement of Net Position -

Proprietary Fund

December 31, 2023

	Self Insurance Fund
Assets	
Current assets:	
Cash and cash equivalents	\$ 11,201,504
Investments	1,387,219
Receivables:	
Interest	<u>7,977</u>
Total assets	<u>12,596,700</u>
Liabilities	
Current liabilities	
Claims payable	<u>1,958,893</u>
Total liabilities	<u>1,958,893</u>
Net Position	
Unrestricted	<u>10,637,807</u>
Total net position	<u>\$ 10,637,807</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Fund
Year Ended December 31, 2023

	<u>Self Insurance Fund</u>
Operating Revenues	
Charges for services	\$ 25,382,566
Miscellaneous	<u>195,908</u>
Total operating revenues	<u>25,578,474</u>
Operating Expenses	
General government	<u>31,923,764</u>
Total operating expenses	<u>31,923,764</u>
Operating income (loss)	<u>(6,345,290)</u>
Nonoperating Revenues (Expenses)	
Interest and investment revenue	<u>43,241</u>
Total nonoperating revenues (expenses)	<u>43,241</u>
Change in net position	(6,302,049)
Total Net Position, Beginning	<u>16,939,856</u>
Total Net Position, Ending	<u>\$ 10,637,807</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Cash Flows -

Proprietary Fund

Year Ended December 31, 2023

	Self Insurance Fund
Cash Flows From Operating Activities	
Receipts from customers and users	\$ 25,382,566
Receipts from interfund services provided	195,908
Payments for interfund services used	<u>(30,407,309)</u>
Net cash provided (used) by operating activities	<u>(4,828,835)</u>
Cash Flows From Investing Activities	
Interest received	42,011
Sale (purchase) of investments	<u>27,011</u>
Net cash provided by investing activities	<u>69,022</u>
Net increase in cash and cash equivalents	(4,759,813)
Cash and Cash Equivalents, January 1	<u>15,961,317</u>
Cash and Cash Equivalents, December 31	<u>\$ 11,201,504</u>
Reconciliation of Operating Income (Loss) to Net Cash Used by Operating Activities	
Operating income (loss)	\$ (6,345,290)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
Increase (decrease) in liabilities:	
Claims payable	<u>1,516,455</u>
Total adjustments	<u>1,516,455</u>
Net cash provided (used) by operating activities	<u>\$ (4,828,835)</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Fiduciary Net Position -

Fiduciary Funds

December 31, 2023

	Pension Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	\$ 1,016,676	\$ 23,841,763
Receivables:		
Taxes	-	694,575,696
Accrued interest and dividends	50,143	
Accounts	-	19,835
Intergovernmental	-	21,368,341
Total receivables	<u>50,143</u>	<u>715,963,872</u>
Investments at fair value:		
Fixed income securities	12,590,252	-
Domestic and foreign equities	25,304,901	-
Other	1,883,823	-
Total investments	<u>39,778,976</u>	<u>-</u>
Other assets	-	-
Total assets	<u>40,845,795</u>	<u>739,805,635</u>
Liabilities		
Accounts payable	-	3,153,241
Intergovernmental payable	-	107,842,988
Other payables	-	78,998
Total liabilities	<u>-</u>	<u>111,075,227</u>
Deferred Inflows of Resources		
Uncollected taxes	-	623,673,146
Net Position, Restricted for:		
Pension benefits	40,845,795	-
Individuals, organizations, and other governments	-	5,057,262
Total net position	<u>\$ 40,845,795</u>	<u>\$ 5,057,262</u>

See notes to financial statements

Hamilton County, Indiana

Statement of Changes in Fiduciary Net Position -

Fiduciary Funds

Year Ended December 31, 2023

	Pension Trust Funds	Custodial Funds
Additions		
Contributions:		
Employer contributions	\$ 1,588,805	\$ -
Total contributions	<u>1,588,805</u>	<u>-</u>
Investment income:		
Interest	1,480,066	-
Net increase in fair value of investments	3,103,460	-
Less investment expense, other than securities lending	<u>(132,496)</u>	<u>-</u>
Total investment income	<u>4,451,030</u>	<u>-</u>
Taxes collected for other governments	-	972,141,609
Miscellaneous	<u>-</u>	<u>36,904,549</u>
Total additions	<u>6,039,835</u>	<u>1,009,046,158</u>
Deductions		
Benefit payments (including refunds of employee contributions)	2,395,151	-
Other trust activities	147,484	-
Taxes distributed to other governments	-	968,847,065
Other deductions	<u>-</u>	<u>37,566,620</u>
Total deductions	<u>2,542,635</u>	<u>1,006,413,685</u>
Change in fiduciary net position	3,497,200	2,632,473
Net Position, Beginning, as previously stated	<u>37,348,595</u>	<u>2,424,789</u>
Net Position, Ending	<u>\$ 40,845,795</u>	<u>\$ 5,057,262</u>

See notes to financial statements

Hamilton County, Indiana

Index to Notes to Financial Statements

December 31, 2023

	<u>Page</u>
1. Summary of Significant Accounting Policies	14
Reporting Entity	14
Government-Wide and Fund Financial Statements	17
Measurement Focus, Basis of Accounting and Financial Statement Presentation	19
Assets, Liabilities and Net Position or Equity	21
Deposits and Investments	21
Receivables	22
Inventories and Prepaid Items	22
Restricted Assets	22
Capital Assets	23
Deferred Outflows of Resources	24
Compensated Absences	24
Long-Term Obligations	25
Leases	25
Deferred Inflows of Resources	25
Unearned Revenue	25
Equity Classifications	26
Postemployment Benefits Other Than Pensions (OPEB)	27
Prior Period Information	27
Pensions	27
2. Stewardship, Compliance and Accountability	28
Budgetary Information	28
Deficit Balances	28
3. Detailed Notes on All Funds	28
Deposits and Investments	28
Receivables	33
Capital Assets	34
Interfund Receivables/Payables and Transfers	35
Long-Term Obligations	36
Net Position/Fund Balances	42
Component Unit	43
4. Other Information	48
Employees' Retirement System	48
Risk Management	64
Commitments and Contingencies	65
Other Postemployment Benefits (OPEB)	66
Jointly Governed Organizations	69

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

1. Summary of Significant Accounting Policies

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

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

Reporting Entity

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

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, 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.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Blended Component Units

The Hamilton County Building Corporation (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 administrative office is located as follows:

Hamilton County Public Building Corporation
694 Logan Street
Noblesville, IN 46060

The Hamilton County Airport Authority is a blended component unit of the County. The Airport Authority finances, constructs and leases local public improvements to the Primary Government. The Primary Government appoints a voting majority of the Airport Authority's board and a financial benefit/burden relationship exists between the County and the Airport Authority. Although it is legally separate from the Primary Government, the Airport Authority is reported as if it were a part of the primary government because the debt of the Airport Authority will be repaid entirely, or almost entirely, from resources of the Primary Government. The Airport Authority does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Airport Authority
330 North 9th Street, Suite L21
Noblesville, IN 46060

The Hamilton County 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. The administrative office is located as follows:

Hamilton County Redevelopment Authority
694 Logan Street
Noblesville, IN 46060

The Hamilton County Community Development Corporation is a blended component unit of the County. The Corporation was developed with the principal purpose of housing, community development projects, and social services. The County appoints the entire board and may remove board members at will. Additionally, the Corporation provides services entirely, or almost entirely, to the primary government. The Corporation does not issue separate financial statements. The administrative office is located as follows:

Hamilton County Community Development Corporation
One Hamilton County Square, Suite 306
Noblesville, IN 46060

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

The County created the Hamilton County Regional Utility District in 2023. The County started construction of the Utility facilities in 2023 with ownership by the County. During 2023, the County had construction expenses related to the creation of this district. The funding for this project was derived from three different sources: SLFRF funding, two grants from the Indiana Finance Authority, and the issuance of bond anticipation notes. The activity for the SLFRF funding is being accounted for in the ARPA Coronavirus Local Fiscal fund, which is a major fund, and all other activity is accounted for in the Baker's Corner Construction Fund, a nonmajor capital projects fund. Once construction is completed, it is currently planned for the assets to be transferred to the Utility District to operate as a separate entity.

Discretely Presented Component Unit

Riverview Hospital

The Riverview Hospital is a significant discretely presented component unit of the County. Riverview Hospital, a proprietary fund type, provides healthcare services to the residents of the County. The Primary Government appoints a voting majority of the Hospital's board and a financial benefit/ burden relationship exists between the County and the Hospital. Complete financial statements of the component unit can be obtained from the administrative office:

Riverview Hospital
395 Westfield Road
Noblesville, IN 46060

Hamilton County Solid Waste District

The Hamilton County 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 Hamilton County, Indiana. 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. Complete financial statements of the component unit can be obtained from the administrative office:

Hamilton County Solid Waste District
330 North 9th Street, Suite L21
Noblesville, IN 46060

Hamilton North Public Library

The government-wide financial statements include the Hamilton North Public Library as a discretely presented component unit. The Hamilton North Public Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The North Library does not issue separate financial statements.

Hamilton East Public Library

The government-wide financial statements include the Hamilton East Public Library as a discretely presented component unit. The Hamilton East Public Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The East Library does not issue separate financial statements.

Government-Wide and Fund Financial Statements

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement defines public-private and public-public partnership arrangements (PPPs) and a service concession arrangement (SCA). The new Statement provides accounting and financial reporting requirements for PPPs that either (1) meet the definition of an SCA or (2) are not within the scope of Statement 87, as amended (as clarified by this Statement). This Statement also defines availability payment arrangements (APAs) and provides guidance for accounting and financial reporting for APAs. This standard was implemented January 1, 2022.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement establishes accounting and financial reporting requirements related to subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. This standard was implemented January 1, 2022.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or accessing accountability. This standard was implemented January 1, 2023. The impact on the 2023 financial statements was a change in estimate of the receivable due to local income tax distributions, based on new state guidance. The updated calculation was used to determine the 2023 taxes receivable amount on the government-wide and fund financial statements and the unavailable revenue amount on the fund financial statements; however, a restatement was not presented for the December 31, 2022 balance.

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the Primary Government is reported separately from certain legally separate component units for which the Primary Government is financially accountable. The County has no business-type activities

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

Fund Financial Statements

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

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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

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

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

The County reports the following major governmental funds:

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

ARPA Coronavirus Local Fiscal is used to account for and report income and expenditures associated with Coronavirus Relief funds.

The County reports the following nonmajor governmental funds:

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

Convention Visitor and Tourism Promo	Local Emergency Planning Fund
Levy Excess Fund	Local Road and Street
Motor Vehicle Highway	Promotion of Economic Development and Tourism
Sheriff Pension Administration	Unsafe Building
Reassessment Fund	LOIT Special Distribution
Prosecutor Forfeiture Fund	LIT Dedicated to Public Safety
Jail Commissary	Hamilton County Community Development Corporation
Airport Authority	Auditor
CDBG	Community Corrections
Court	Health
Miscellaneous	Other Highway
Park	Probation
Public Safety Commission	Recorder
Sheriff	Surveyor
User Fees	Federal Grants
State Grants	Opioid Fund

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

Debt Service	Building Authority Debt Service
Redevelopment Authority Debt Service	Redevelopment Commission Debt Service

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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

Cumulative Capital Development	Cumulative Courthouse Fund
General Drain Improvement	Major Bridge
Capital Outlay	Improvement Bonds, Series 2023
Baker's Corner Construction Fund	Redevelopment Commission Capital Projects

In addition, the County reports the following fund types:

Internal Service Funds are used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the County, or to other governmental units, on a cost-reimbursement basis.

Pension Trust Funds are used to account for and report resources that are required to be held in trust for the members and beneficiaries of the sheriff's pension trust and sheriff's benefit trust defined benefit pension plans.

Sheriff's Retirement Plan
Sheriff's Benefit Plan

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

Surplus Tax	Tax Sale Fees
Clerk of the Circuit Court Clerk's Trust	Convention Visitor and Tourism
County Prosecutor, Prosecutor's Check Deception	County Sheriff, Sheriff's Cash Book
After Settlement Fund	Inmate Trust
Juvenile Inmate Trust	Fines and Forfeits
Court	Tax Distribution
Tax Sale	

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. Fiduciary funds and fiduciary-type component units are not included in the government wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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 and other postemployment benefit expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recognized as revenues in the year when services financed by the levy are being provided.

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

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

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

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

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.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Assets, Liabilities and Net Position or Equity

Deposits and Investments

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 to 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.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

No policy exists for the following risks:

Investments highly sensitive to interest rate changes

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. 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 specific requirements for certain funds and the remaining deposited to the General Fund.. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

See Note 2 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 - deferred revenue since the amounts are not considered available.

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

Inventories and Prepaid Items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items on the government wide statement using the purchase method.

Restricted Assets

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

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, including the right to use lease assets, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$5,000 for 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. Right to use lease assets are generally recorded similar to capital assets.

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

Buildings and improvements	25-80 Years
Improvements other than buildings	10-50 Years
Machinery and equipment	3-15 Years
Infrastructure:	
Bridges and roads	N/A Years
Drainage	20-60 Years
Land	N/A

Lease assets are typically amortized over the lease term or the assets useful life, whichever is shorter.

Subscription Based Information Technology Agreement assets are typically amortized over the agreement term or the asset's useful life, whichever is shorter.

The County elected to use the modified approach for its bridge and road networks. Under the modified approach, the County has determined that the condition level for infrastructure assets to be maintained is:

- A minimum weighted average PASER rating of 6.5 for the entire road inventory.
- A weighted average National Bridge Inspection Sufficiency (NBIS) rating of 80 for the entire bridge network.
- No more than 5% of total bridge deck areas perform below a sufficiency rating of 50.
- No more than 1% of total bridge deck areas perform below a sufficiency rating of 20.

The Highway Department is responsible for determining the appropriate condition level of the infra-structure assets. No amounts are capitalized in connection with improvements that lengthen the lives of such assets unless the improvements also increase their service potential. The County maintains an inventory of these infrastructure assets and performs periodic condition assessments to establish that the predetermined condition level is being maintained. Condition assessments are determined on an annual basis for interstates and roads. Sufficiency ratings are determined on a biennial basis for all bridges. Condition ratings for the Parks and Recreation equipment are assessed on an annual basis. The County makes annual estimates of the amounts that must be expended to preserve and maintain these infrastructure assets at the predetermined condition levels.

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.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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 assets 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 amount on refunding of debt, pension related items and OPEB related items as deferred outflows of resources.

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

Compensated Absences

County employees earn paid time off as follows:

- a. **Sick Leave** - County employees earn sick leave at rates from 3 days to 5 days per year based upon the number of years of service. Unused sick leave may be accumulated to a maximum of 60 days. Accumulated sick leave is not paid to employees upon termination.
- b. **Paid Time Off** - County employees earn paid time off leave at rates from 5 days to 22 days per year based upon the number of years of service. Accumulated paid time off leave is paid to employees through cash payments upon termination. Upon separation of employment, employees shall be compensated up to the following remaining hours in their PTO accruals:

165.00 hours - Employees scheduled 1950 annual hours
176.00 hours - Employees scheduled 2080 annual hours

Paid time off leave is accrued when incurred in the government-wide statements and is reported as a liability in the statement of net position. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. Compensated absences for governmental activities typically have been liquidated from the general fund and the county highway fund.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2023, are determined on the basis of current salary rates and include salary related payments.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Long-Term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable, net pension liability, total OPEB liability and accrued compensated absences. Bond issuance costs, excluding bond insurance, are expensed as incurred.

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. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service 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 straight-line or 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.

Leases

The County is a lessor because it leases capital assets to other entities. As a lessor, the County reports a lease receivable and corresponding deferred inflow of resources in both the fund financial statements and government-wide financial statements. The County continues to report and depreciate the capital assets being leased as capital assets of the Primary Government.

The County is a lessee because it leases capital assets from other entities. As a lessee, the County reports a lease liability and an intangible right-to-use lease asset (known as the lease asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes lease proceeds and capital outlay at initiation of the lease, and the outflow of resources for the lease liability as a debt service payment.

Subscription Based Information Technology Agreements

The County has entered into agreements for the use of IT software from third party vendors. As a result, the County reports a SBITA liability and an intangible right-to-use lease asset (known as the SBITA asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the County recognizes SBITA proceeds and capital outlay at initiation of the agreement, and the outflow of resources for the SBITA liability as a debt service payment.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to future periods and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County has four reporting elements for deferred inflows deferred revenue due to taxes receivable and leases, pension related items and OPEB related items. The unavailable revenue attributable to taxes receivable is due to the certified levy approved in 2023.

Unearned Revenue

Governmental funds report a liability, unearned revenue, in connection with resources that have been received, but not yet earned, which consists primarily of grant dollars received in advance of incurring eligible expenditures.

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

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

Fund Statements

Governmental fund balances are displayed as follows:

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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 2 for further information.

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

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. General fund resources are typically used to meet OPEB obligations.

Prior Period Information

The basic financial statements (particularly the Notes to the Financial Statements) include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2022, from which the summarized information was derived.

Pensions

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

Indiana law restricts the County's maximum tax levy, with certain adjustments and 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, and excess levy may be granted by the Indiana Department of Local Government Finance.

The County'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, 2023, no individual funds held a deficit balance.

3. Detailed Notes on All Funds

Deposits and Investments

The 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.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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

	<u>Carrying Value</u>	<u>Bank and Investment Balances</u>	<u>Associated Risks</u>
Checking and deposit accounts	\$ 416,354,790	\$ 424,003,215	Custodial credit
Money market accounts	1,016,676	1,016,676	Custodial credit
Other debt securities	83,822	83,822	Custodial credit, credit, interest rate
U.S. Treasuries and securities	40,127,995	40,127,995	Custodial risk, interest rate
U.S. agencies	1,520,709	1,520,709	Credit, interest rate
State and local bonds	281,270	281,270	Custodial credit, credit, interest rate
Corporate bonds and notes	2,339,422	2,339,422	Custodial credit, credit, interest rate
Equity securities/stocks	11,135,175	11,135,175	Custodial credit
Mutual funds, bond funds	6,652,543	6,652,543	Credit, interest
Mutual funds, other than bonds	<u>16,882,376</u>	<u>16,882,376</u>	Custodial credit
 Total deposits and investments	 <u>\$ 496,394,778</u>	 <u>\$ 504,043,203</u>	
 Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 412,174,893		
Restricted cash and investments	19,582,470		
Per statement of net position, fiduciary funds:			
Pension trust	40,795,652		
Custodial funds	<u>23,841,763</u>		
 Total deposits and investments	 <u>\$ 496,394,778</u>		

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

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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 source and secondary 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.

Investment Type	December 31, 2023		
	Fair Value	Level 1	Level 2
Governmental activities:			
U.S. treasuries	\$ 37,857,117	\$ -	\$ 37,857,117
Mutual funds, bond funds	<u>1,387,219</u>	<u>1,387,219</u>	<u>-</u>
Subtotal	<u>39,244,336</u>	<u>1,387,219</u>	<u>37,857,117</u>
Sheriff pension funds:			
Corporate bonds and notes	2,339,422	-	2,339,422
Mutual funds, bond funds	5,265,324	5,265,324	-
U.S. agencies	1,520,709	-	1,520,709
U.S. treasuries	2,270,878	-	2,270,878
Equity securities	11,135,175	11,135,175	-
State and local bonds	281,270	-	281,270
Money Markets	1,016,676	1,016,676	-
Mutual fund, other than bonds	16,882,376	16,882,376	-
Other debt securities	<u>83,822</u>	<u>83,822</u>	<u>-</u>
Subtotal	<u>40,795,652</u>	<u>34,383,373</u>	<u>6,412,279</u>
Total	<u>\$ 80,039,988</u>	<u>\$ 35,770,592</u>	<u>\$ 44,269,396</u>

Custodial Credit Risk

Deposits

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

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Investments

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

Hamilton County, December 31, 2023

Neither insured nor registered and held by counterparty \$ 39,244,336

Pension Trust Funds, December 31, 2023

Neither insured nor registered and held by counterparty \$ 40,795,652

Credit Risk

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

		County Investments - Standard and Poor's Rating				
		Mutual Funds	U.S. Treasuries			
Summarized Scale						
AA		\$ -	\$ -			
Unrated		<u>1,387,219</u>	<u>37,857,117</u>			
Total		<u>\$ 1,387,219</u>	<u>\$ 37,857,117</u>			
Summarized Scale						
Aaa		\$ -	\$ 37,857,117			
Unrated		<u>1,387,219</u>	<u>-</u>			
Total		<u>\$ 1,387,219</u>	<u>\$ 37,857,117</u>			
		County Investments - Moody Ratings				
		Mutual Funds	U.S. Treasuries			
Summarized Scale						
Aaa		\$ -	\$ 37,857,117			
Unrated		<u>1,387,219</u>	<u>-</u>			
Total		<u>\$ 1,387,219</u>	<u>\$ 37,857,117</u>			
		Sheriff's Pension Plans' Investments - Standard and Poor's Rating				
Summarized Rating Scale	Mutual Funds	U.S. Treasuries	Corporate Bonds and Notes	State and Local Bonds	U.S. Agencies	Other Debt Securities
AA+	\$ -	\$ -	\$ 128,276	\$ -	\$ 1,520,709	\$ -
A+	-	-	380,250	-	-	-
AAA	-	-	-	281,270	-	-
AA-	-	-	392,510	-	-	-
BBB+	-	-	197,360	-	-	-
A-	-	-	778,625	-	-	-
A	-	-	-	-	-	41,942
BBB	-	-	360,004	-	-	-
BBB-	-	-	-	-	-	-
Unrated	<u>5,265,324</u>	<u>2,270,878</u>	<u>102,397</u>	<u>-</u>	<u>-</u>	<u>41,880</u>
Total	<u>\$ 5,265,324</u>	<u>\$ 2,270,878</u>	<u>\$ 2,339,422</u>	<u>\$ 281,270</u>	<u>\$ 1,520,709</u>	<u>\$ 83,822</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Summarized Rating Scale	Sheriff's Pension Plans' Investments - Moody's Rating					
	Mutual Funds	U.S. Treasuries	Corporate Bonds and Notes	State and Local Bonds	U.S. Agencies	Other Debt Securities
A1	\$ -	\$ -	\$ 197,360	\$ -	\$ -	\$ -
Aa2	-	-	380,284	-	-	-
Aa3	-	-	202,603	-	-	-
Aaa	-	2,270,878	128,276	281,270	1,520,709	-
A2	-	-	363,030	-	-	41,942
A3	-	-	605,468	-	-	-
Baa1	-	-	194,792	-	-	-
Baa2	-	-	165,212	-	-	-
Baa3	-	-	-	-	-	-
Unrated	5,265,324	-	102,397	-	-	41,880
Total	<u>\$ 5,265,324</u>	<u>\$ 2,270,878</u>	<u>\$ 2,339,422</u>	<u>\$ 281,270</u>	<u>\$ 1,520,709</u>	<u>\$ 83,822</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County does not have any investments in one issuer that exceeds 5% of the County's total investment portfolio.

The County and its discretely presented component unit do not have a policy regarding concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement. The Sheriff's Merit Board has adopted a policy where no more than 5% of the Pension's investments are to be invested in any one issuing corporation at the time of purchase; nor are more than 20% of the Pension's investments to be invested in any on industry at the time of purchase.

Interest Rate Risk

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

As of December 31, 2023, the County's investments subject to interest rate risk were as follows:

Investment Type	Fair Value	Maturity (In Years)	
		Less than 1	More than 2
Governmental activities:			
U.S. treasuries	\$ 37,857,117	\$ 37,857,117	\$ -
Mutual funds, bond funds	1,387,219	1,387,219	-
Subtotal	39,244,336	39,244,336	-
Sheriff's pension plan:			
U.S. agencies	1,520,709	-	1,520,709
U.S. treasuries	2,270,878	-	2,270,878
State and local bonds	281,270	-	281,270
Corporate bonds and notes	2,339,422	-	2,339,422
Other debt securities	83,822	83,822	-
Mutual funds, bond funds	5,265,324	5,265,324	-
Subtotal	11,761,425	5,349,146	6,412,279
Total	<u>\$ 51,005,761</u>	<u>\$ 44,593,482</u>	<u>\$ 6,412,279</u>

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Adjustment</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 24,923,605	\$ -	\$ 503,789	\$ -	\$ 25,427,394
Construction in progress	40,988,586	-	96,960,471	10,314,221	127,634,836
Infrastructure accounted for using the modified approach	<u>616,643,332</u>	<u>-</u>	<u>20,927,831</u>	<u>-</u>	<u>637,571,163</u>
Total capital assets not being depreciated	<u>682,555,523</u>	<u>-</u>	<u>118,392,091</u>	<u>10,314,221</u>	<u>790,633,393</u>
Capital assets being depreciated:					
Buildings	228,866,433	-	839,787	76,703	229,629,517
Lease assets	1,205,415	-	-	-	1,205,415
Improvements other than buildings	13,515,133	-	2,079,628	29,189	15,565,572
Machinery and equipment	48,794,543	-	5,345,035	3,604,318	50,535,260
Infrastructure being depreciated	166,528,115	-	4,144,218	199,758	170,472,575
Subscription assets	<u>-</u>	<u>829,091</u>	<u>1,482,605</u>	<u>-</u>	<u>2,311,696</u>
Total capital assets being depreciated	<u>458,909,639</u>	<u>829,091</u>	<u>13,891,273</u>	<u>3,909,968</u>	<u>469,720,035</u>
Total capital assets	<u>1,141,465,162</u>	<u>829,091</u>	<u>132,283,364</u>	<u>14,224,189</u>	<u>1,260,353,428</u>
Less accumulated depreciation for:					
Buildings	(87,753,307)	-	(5,097,927)	61,296	(92,789,938)
Lease assets	(215,317)	-	(227,674)	-	(442,991)
Improvements other than buildings	(7,272,801)	-	(551,570)	18,388	(7,805,983)
Machinery and equipment	(33,370,669)	-	(4,577,864)	3,540,448	(34,408,085)
Infrastructure being depreciated	(55,516,222)	-	(3,395,556)	86,695	(58,825,083)
Subscription assets	<u>-</u>	<u>-</u>	<u>(718,222)</u>	<u>-</u>	<u>(718,222)</u>
Total accumulated depreciation	<u>(184,128,316)</u>	<u>-</u>	<u>(14,568,813)</u>	<u>3,706,827</u>	<u>(194,990,302)</u>
Net capital assets being depreciated	<u>274,781,323</u>	<u>829,091</u>	<u>(677,540)</u>	<u>203,141</u>	<u>274,729,733</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 957,336,846</u>	<u>\$ 829,091</u>	<u>\$ 117,714,551</u>	<u>\$ 10,517,362</u>	<u>\$1,065,363,126</u>

An adjustment was necessary for implementation of GASB 96.

Depreciation expense was charged to functions as follows:

	<u>Depreciation Expense</u>
Governmental Activities	
General government	\$ 10,310,032
Public safety	2,208,884
Highways and streets (including depreciation of general infrastructure assets)	722,070
Health and welfare	86,034
Culture and recreation	<u>1,241,793</u>
Total governmental activities depreciation expense	<u>\$ 14,568,813</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Interfund Receivables/Payables and Transfers

Interfund Receivables/Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Drain Improvement Hamilton County Community Development Corporation	Surveyor	\$ 1,527,302
Hamilton County Community Development Corporation	Cumulative Capital Development Redevelopment Commission Capital Projects	2,400,000
		<u>1,150,000</u>
Total, fund financial statements		5,077,302
Less government-wide eliminations		<u>(5,077,302)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of these interfunds is to consolidate revenues into the General Drain Improvement Fund. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>
General Fund	Nonmajor funds	\$ 852,477
Nonmajor funds	General Fund	2,514,708
Nonmajor funds	Nonmajor funds	<u>16,548,466</u>
Total, fund financial statements		19,915,651
Less government-wide eliminations		<u>(19,915,651)</u>
Total transfers, government-wide statement of activities		<u>\$ -</u>

Transfers were used to refund the general fund for expenditures that are eligible expenses of other funds, move unrestricted revenues collected in the general fund to finance various projects accounted for in other funds, to cover the cost of drain constructions and to move funds for debt service purposes.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Adjustments</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	\$ 95,330,000	\$ -	\$ 5,125,000	\$ 8,435,000	\$ 92,020,000	\$ 12,510,000
Revenue bonds	16,720,000	-	28,420,000	1,745,000	43,395,000	2,945,000
Tax increment financing bonds	44,185,000	-	-	3,940,000	40,245,000	4,690,000
Bond anticipation notes	-	-	12,000,000	-	12,000,000	-
Subscription IT agreements	-	829,091	1,482,605	718,222	1,593,474	691,588
(Discounts)/Premiums	<u>10,413,578</u>	<u>-</u>	<u>2,113,556</u>	<u>1,820,091</u>	<u>10,707,043</u>	<u>-</u>
Subtotal	<u>166,648,578</u>	<u>829,091</u>	<u>49,141,161</u>	<u>16,658,313</u>	<u>199,960,517</u>	<u>20,836,588</u>
Other liabilities:						
Compensated absences	3,089,732	-	2,845,471	2,475,774	3,459,429	2,767,543
Leases	990,098	-	-	227,674	762,424	241,612
Other postemployment benefits	70,093,730	-	6,005,932	27,169,292	48,930,370	-
Net pension obligation	<u>35,476,872</u>	<u>-</u>	<u>15,933,157</u>	<u>11,136,780</u>	<u>40,273,249</u>	<u>-</u>
Total other liabilities	<u>109,650,432</u>	<u>-</u>	<u>24,784,560</u>	<u>41,009,520</u>	<u>93,425,472</u>	<u>3,009,155</u>
Total governmental activities long-term liabilities	<u>\$ 276,299,010</u>	<u>\$ 829,091</u>	<u>\$ 73,925,721</u>	<u>\$ 57,667,833</u>	<u>\$ 293,385,989</u>	<u>\$ 23,845,743</u>

An adjustment was necessary for implementation of GASB 96 and to report the lease information within the table.

General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the 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. The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
2012 1st Mortgage Refunding Bonds	08/14/2012	02/01/2026	2 to 5%	\$ 23,010,000	\$ 5,190,000
Taxable Lease Rental Refunding Bonds of 2021	11/19/2021	02/01/2037	2 to 2.7	5,505,000	4,795,000
GO Refunding and Project Bonds of 2021	10/12/2021	01/15/2037	3 to 4	37,170,000	33,055,000
2016 HCPBC 1st Mortgage Refunding Bonds	06/30/2016	02/01/2032	2.16	36,650,000	20,630,000
GO Bond, Series 2022A	12/06/2022	12/31/2041	4 to 5	19,675,000	19,070,000
GO Bond, Series 2022B	12/06/2022	12/31/2041	4 to 5	5,650,000	4,155,000
GO Bond, Series 2023	10/26/2023	12/31/2024	5	5,125,000	<u>5,125,000</u>
Total governmental activities, general obligation debt					92,020,000
Less current portion of debt					(12,510,000)
Net unamortized (discount)/premium					<u>5,577,162</u>
Long-term portion					<u>\$ 85,087,162</u>

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities General Obligation Debt	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 10,270,000	\$ 2,787,709
2025	5,355,000	2,321,403
2026	4,475,000	2,099,313
2027	3,530,000	1,938,945
2028	3,665,000	1,793,805
2029-2033	20,780,000	6,553,781
2034-2038	18,115,000	2,545,788
2039-2041	<u>5,200,000</u>	<u>402,987</u>
Total	<u>\$ 71,390,000</u>	<u>\$ 20,443,731</u>

<u>Years</u>	Governmental Activities General Obligation Bonds from Direct Borrowings and Direct Placements	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,240,000	\$ 433,566
2025	2,280,000	384,966
2026	2,335,000	335,448
2027	2,385,000	284,742
2028	2,435,000	232,956
2029-2033	<u>8,955,000</u>	<u>391,014</u>
Total	<u>\$ 20,630,000</u>	<u>\$ 2,062,692</u>

Revenue Debt

The County has pledged a portion of major bridge, motor vehicle highway and local road and street revenues to repay \$16,720,000 in revenue bonds issued in 2022 to finance the cost of construction of a new multi-span bridge over the White River. Revenues were projected to produce 100% of the annual debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2032.

The County has pledged a portion of major bridge, motor vehicle highway and local road and street revenues to repay \$27,725,000 in revenue bonds issued in 2023 to finance the cost of construction for a new bridge at 146th and Allisonville Road. Revenues were projected to produce 100% of the annual debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2042.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Revenue debt payable at December 31, 2023, consists of the following:

Governmental Activities Revenue Debt

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
County Bridge Improvement Bonds, Series 2022	09/29/2022	12/31/2032	5%	\$ 16,720,000	\$ 15,670,000
County Bridge Improvement Bonds, Series 2023	03/22/2023	12/31/2042	4-5	28,420,000	<u>27,725,000</u>
Total governmental activities, revenue debt					43,395,000
Less current portion					(2,945,000)
Net unamortized (discount)/premium					<u>3,151,217</u>
Long-term portion					<u>\$ 43,601,217</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,945,000	\$ 2,046,425
2025	3,100,000	1,897,300
2026	3,250,000	1,740,425
2027	3,345,000	1,576,800
2028	2,385,000	1,426,100
2029-2033	12,205,000	5,238,000
2034-2038	8,165,000	2,777,625
2039-2042	<u>8,000,000</u>	<u>746,744</u>
Total	<u>\$ 43,395,000</u>	<u>\$ 17,449,419</u>

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 a portion of tax increment revenues to repay \$3,235,000 in tax increment bonds issued in 2010 to refund the 2002 146th Street Ramps used to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the 146th Street TIF area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2023.

The County has pledged a portion of tax increment revenues to repay \$6,665,000 in tax increment bonds issued in 2010 to refund the 2003 Clay Terrace TIF Bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Clay Terrace TIF area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2025.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

The County has pledged a portion of tax increment revenues to repay \$19,350,000 in tax increment bonds issued in 2015 for the refunding of the 2005 and 2006 Thomson tax increment bonds to finance infrastructure improvements. The bonds are payable solely from the incremental tax revenues generated by the Thomson TIF area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

The County has pledged a portion of tax increment revenues to repay \$8,940,000 in tax increment bonds issued in 2018 to finance the cost and construction of local public improvement projects for the US 31 Ramps and Economic Development Area. The bonds are payable solely from the incremental tax revenues generated by the US 31 Ramps Economic Development Area TIF area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2031.

The County has pledged a portion of tax increment revenues to repay \$7,260,000 in tax increment bonds issued in 2021 to refund several bond issuances. The bonds are payable from the incremental tax revenues generated by the Village Park, Washington Township Allocation area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

The County has pledged a portion of tax increment revenues to repay \$9,700,000 in tax increment bonds issued in 2021 to refund several bond issuances. The bonds are payable solely from the incremental tax revenues generated by the 96th Street; U.S 421 Allocation area. Incremental tax revenues were projected to produce 100% of the debt service requirements over the life of the bonds. TIF revenues for those bonds will be pledged through 2030.

Below is a table of the comparison of pledged revenues to the principal and interest requirements for the current year:

Year	Tax Increment Bonds			Coverage
	Tax Increment	Debt Service		
		Principal	Interest	
2023	\$ 8,693,262	\$ 3,785,000	\$ 1,433,632	1.67

Tax Increment Financing Bonds at December 31, 2023, consists of the following:

Governmental Activities					Balance
Tax Increment Financing Bonds	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	December 31, 2023
Local Income Tax Revenue					
Refunding Bonds, Series 2021A	03/10/2021	01/10/2030	1 to 4%	\$ 7,260,000	\$ 5,395,000
Local Income Tax Revenue					
Refunding Bonds, Series 2021B	03/10/2021	01/10/2030	1 to 4	9,700,000	9,070,000
Local Income Tax Revenue					
Refunding Bonds, Series 2021C	03/10/2021	01/10/2030	1 to 4	7,630,000	6,640,000
2010 Refunding Bonds, Series B	11/24/2010	01/10/2025	2 to 3.9	6,665,000	840,000
2015 Thomson Refunding Bonds	03/18/2015	02/01/2031	3.2	19,350,000	10,250,000
2018 Redevelopment LIT Bonds	02/15/2018	01/10/2031	2 to 5	8,940,000	8,050,000
Total governmental activities tax increment financing bonds					40,245,000
Less current portion of debt					(4,690,000)
Net unamortized (discount)/premium					1,978,664
Long-term portion					<u>\$ 37,533,664</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Tax Increment Financing Bonds	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 4,230,000	\$ 906,813
2025	4,085,000	771,428
2026	3,910,000	649,950
2027	4,035,000	523,590
2028	4,150,000	402,116
2029-2033	9,665,000	665,073
2034-2037	<u>2,120,000</u>	<u>96,500</u>
Total	<u>\$ 32,195,000</u>	<u>\$ 4,015,470</u>

<u>Years</u>	Governmental Activities TIF Bonds from Direct Borrowings and Direct Placements	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 460,000	\$ 394,450
2025	775,000	373,500
2026	1,100,000	327,125
2027	1,160,000	271,375
2028	1,225,000	212,625
2029-2033	<u>3,330,000</u>	<u>253,750</u>
Total	<u>\$ 8,050,000</u>	<u>\$ 1,832,825</u>

Bond Anticipation Notes

Bond anticipation notes at December 31, 2023, consist of the following:

<u>Governmental Activities Bond Anticipation Notes</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
Redevelopment District Bond Anticipation Notes, Series 2023	05/25/2023	02/01/2028	3.30%	\$ 12,000,000	\$ <u>12,000,000</u>
Total governmental activities bond anticipation notes					\$ <u>12,000,000</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Bond Anticipation Notes</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ -	\$ 396,000
2025	-	396,000
2026	-	396,000
2027	-	396,000
2028	12,000,000	198,000
Total	<u>\$ 12,000,000</u>	<u>\$ 1,782,000</u>

Lease Disclosures

Lessee - Lease Liabilities

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance</u>
<u>Lease Liabilities Description</u>					<u>December 31, 2023</u>
Waterlogic water tower lease	12/01/2021	12/01/2025	5%	\$ 8,093	\$ 4,329
Konica Minolta lease	11/22/2021	11/22/2026	4.84	111,969	68,579
Enterprise vehicles lease	Various	Various	5	1,085,353	689,516
Total governmental activities lease liabilities					<u>\$ 762,424</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 241,612	\$ 41,245	\$ 282,857
2025	255,600	27,257	282,857
2026	265,212	13,320	278,532
Total	<u>\$ 762,424</u>	<u>\$ 81,822</u>	<u>\$ 844,246</u>

Lessor - Lease Receivables

Governmental Activities and Misc/Donations (Nonmajor Fund)

<u>Lease Receivables Description</u>	<u>Date of Inception</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Receivable Balance December 31, 2023</u>
Land lease agreement with Beck's Superior Hybrids, Inc	03/25/2015	03/25/2065	5.00%	\$ 456,882
Land lease with Taft Aviation Properties	12/16/2013	12/16/2023	5.00	1,131,000
Residential lease agreement with Horn	06/09/2021	05/31/2023	5.00	15,243
Total governmental activities and Misc/Donations (nonmajor fund)				<u>\$ 1,603,125</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

The County recognized \$80,165 of lease revenue during the fiscal year.

The County recognized \$109,380 of interest revenue during the fiscal year.

Subscription Disclosures

Subscription Liabilities

Governmental Activities

Subscription Liabilities	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due Within One Year
Microsoft	\$ -	\$ 1,390,081	\$ 457,447	\$ 932,634	\$ 447,300
Thomson Reuters	60,960	-	32,306	28,654	28,654
Wizehive-Zengine	-	14,500	7,250	7,250	7,250
Teletask	18,799	-	8,964	9,835	9,835
EMSystems	-	78,024	23,214	54,810	12,023
CoStar	27,119	-	20,070	7,049	7,049
Motorola	722,213	-	168,971	553,242	179,477
Total	<u>\$ 829,091</u>	<u>\$ 1,482,605</u>	<u>\$ 718,222</u>	<u>\$ 1,593,474</u>	<u>\$ 691,588</u>

Future minimum subscription payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 691,588	\$ 85,263
2025	688,556	34,223
2026	198,274	10,465
2027	<u>15,056</u>	<u>1,557</u>
Total	<u>\$ 1,593,474</u>	<u>\$ 131,508</u>

Net Position/Fund Balances

Net position reported on the government wide statement of net position at December 31, 2023, includes the following:

Governmental Activities

Net investment in capital assets:

Land and construction in progress	\$ 153,062,230
Other capital assets, net of accumulated depreciation/amortization	912,300,896
Less long-term debt outstanding, General Obligation Bonds	(97,597,162)
Less long-term debt outstanding, TIF Bonds	(42,223,664)
Less long-term debt outstanding, Revenue Bonds	(46,546,217)
Less long-term debt outstanding, Lease Rental Bonds	(12,000,000)
Plus unspent capital related debt proceeds	46,804,208
Plus unamortized deferred amount on refunding	2,548,842
Less lease and subscription based IT agreements	<u>(2,355,898)</u>

Total net investment in capital assets \$ 913,993,235

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2023, include the following:

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
Fund Balances			
Restricted for:			
General government	\$ -	\$ 45,253,797	\$ 45,253,797
Health	-	5,377,028	5,377,028
Highways	-	26,544,731	26,544,731
Public safety	-	47,207,334	47,207,334
Culture and recreation	-	6,555,687	6,555,687
Property reassessment	-	2,479,953	2,479,953
Drainage maintenance	-	4,668,477	4,668,477
Debt service	-	19,582,470	19,582,470
Economic Development	-	3,550,000	3,550,000
Capital projects	-	94,872,131	94,872,131
Subtotal	<u>-</u>	<u>256,091,608</u>	<u>256,091,608</u>
Committed to:			
General government	-	3,307,997	3,307,997
Public safety	-	1,247,389	1,247,389
Subtotal	<u>-</u>	<u>4,555,386</u>	<u>4,555,386</u>
Assigned to:			
General government	<u>5,616,201</u>	<u>-</u>	<u>5,616,201</u>
Subtotal	<u>5,616,201</u>	<u>-</u>	<u>5,616,201</u>
Unassigned	<u>106,227,166</u>	<u>-</u>	<u>106,227,166</u>
Total fund balances	<u>\$ 111,843,367</u>	<u>\$ 260,646,994</u>	<u>\$ 372,490,361</u>

Component Unit

Riverview Hospital

This report contains the Riverview Hospital, which is included as a discretely presented component unit.

In addition to the basic financial statements and the preceding notes to financial statements which apply, the following additional disclosures are considered necessary for a fair presentation. The following notes to the Hospital's financial statements do not include the results of Riverview Hospital Foundation, Inc., a component unit of the Hospital.

a. Basis of Accounting/Measurement Focus

The Hospital follows the full accrual basis of accounting and the flow of economic resources measurement focus.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

b. Deposits and Investments

	<u>Carrying Value</u>
Current cash and cash equivalents	\$ 76,509,081
Noncurrent cash and investments	<u>41,024,455</u>
Total deposits and investments	<u>\$ 117,533,536</u>

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

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Hospital has ability to access.
- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

- **Mutual Funds** - Valued at the daily closing price as reported by the fund. Mutual funds held by the Hospital are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Hospital are deemed to be actively traded.
- **Interest Rate Swap Agreements** - Valued using pricing models that are derived principally from observable market data based on discounted cash flows and interest rate yield curves at quoted intervals for the full term of the swap.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Investment Type	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual Funds:				
Equities	\$ 20,656,575	\$ -	\$ -	\$ 20,656,575
Fixed Income	9,008,729	-	-	9,008,729
Alternative Investment	-	-	10,685,712	10,685,712
Subtotal	<u>\$ 29,665,304</u>	<u>\$ -</u>	<u>\$ 10,685,712</u>	40,351,016
Cash and cash equivalents:				
Money market deposit accounts				<u>539,604</u>
Total assets whose use is limited				<u>\$ 40,890,620</u>
Other long-term liabilities:				
Interest rate swap agreements	<u>\$ -</u>	<u>\$ 1,311,396</u>	<u>\$ -</u>	<u>\$ 1,311,396</u>

The following methods and assumptions were used by the Hospital in estimating the fair value of its financial instruments:

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Hospital and the Foundation are open - end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact that price. The mutual funds held by the Hospital and the Foundation are deemed to be actively traded.

Interest Rate Swap Agreements - Valued using pricing models that are derived principally from observable market data based on discounted cash flows and interest rate yield curves at quoted intervals for the full term of the swap.

Long-Term Debt - Fair value of the Hospital's long-term debt, estimated using discounted cash flow analysis, for the Series 2012, 2013, 2016 and 2017 bonds approximated \$46,515,000 as of December 31, 2023, respectively.

Custodial Credit Risk

Deposits

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

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

Investments

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

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Interest Rate Swaps

As a strategy to maintain acceptable levels of exposure to the risk of changes in future cash flows due to interest rate fluctuations and to lower its borrowing costs when compared against fixed-rate debt at the time of issuance, the Hospital entered into various interest rate swap agreements for its direct placement revenue bonds payable. The intention of the swaps is to effectively change the Hospital's variable interest rate on the respective bonds to synthetic fixed rates outlined below.

The Hospital has three interest rate swap agreements in effect as of December 31, 2023 for the 2012, 2016 and 2017 revenue bonds.

Terms, Fair Values and Credit Risk

The terms and fair values of the outstanding swaps as of December 31, 2023 are as follows:

<u>Associated Bond Issue</u>	<u>Original Notational Amount</u>	<u>Current Notational Amount</u>	<u>Effective Date</u>	<u>Fixed Rate</u>	<u>Variable Rate</u>	<u>Fair Value</u>	<u>Termination Date</u>
2012 Series Bonds	\$ 6,370,000	\$ 5,155,000	December 1, 2022	3.78 %	1 M SOFR X.90	\$ (35,634)	December 31, 2027
2016 Series Bonds	34,560,000	27,360,000	May 1, 2018	1.68	1M SOFR X..85	1,111,550	October 30, 2026
2017 Series Bonds	9,600,000	7,600,000	May 1, 2018	2.05	1M SOFR X.85	235,480	October 30, 2026
Total	<u>\$ 50,530,000</u>	<u>\$ 40,115,000</u>				<u>\$ 1,311,396</u>	

Credit Risk

The swaps' fair values represented the Hospital's credit exposure to the counterparty as of December 31, 2023. Should the counterparty to these transactions fail to perform according to the terms of the swap agreements, the Hospital has a maximum possible loss equivalent to the swaps' fair value at that date. As of December 31, 2023, the Hospital was exposed to credit risk of approximately \$1,311,000. The swap counterparty was rated Aa2, A+ and AA by Moody's Investors Service, Standard & Poor's and Fitch Ratings, respectively, as of December 31, 2023.

The Hospital does not currently have a policy of requiring the counterparty post collateral in the event the Hospital becomes exposed to credit risk.

Basis Risk

The swaps expose the Hospital to basis risk should the relationship between SOFR and the rate set by the Hospital's lender change in a manner adverse to the Hospital. If an adverse change occurs in the relationship between these rates, the expected cost savings may not be realized.

Termination Risk

The Hospital or the counterparty may terminate the swaps if the other party fails to perform under the terms of the contracts. If the swaps are terminated, the variable-rate notes would no longer have a synthetic fixed rate of interest. Also, if the swaps have a negative fair value at the time of termination, the Hospital would be liable to the counterparty for a payment equal to the swaps' then fair values.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

Capital Assets

	<u>Beginning Balance</u>	<u>Transfers</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Useful Lives (Years)</u>
Land	\$ 16,050,414	\$ -	\$ -	\$ -	\$ 16,050,414	Not applicable
Land improvements	3,625,625	(180,585)	25,751	-	3,470,791	5 to 40
Buildings and improvements	195,361,658	(1,617,560)	2,458,102	140,941	196,061,259	5 to 40
Equipment	202,572,657	2,575,998	4,192,470	1,420,929	207,920,196	3 to 20
Construction in progress	4,344,630	(777,853)	10,587,430	-	14,154,207	
Less accumulated depreciation	<u>(253,674,170)</u>	<u>-</u>	<u>(20,822,324)</u>	<u>(1,561,870)</u>	<u>(272,934,624)</u>	
Total	<u>\$ 168,280,814</u>	<u>\$ -</u>	<u>\$ (3,558,571)</u>	<u>\$ -</u>	<u>\$ 164,722,243</u>	

Lease Assets

	<u>Beginning Balance</u>	<u>Transfers</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Buildings and leasehold improvements	\$ 47,734,369	\$ -	\$ 2,024,413	\$ -	\$ 49,758,782
Equipment	3,747,706	-	1,587,739	-	5,335,445
Less accumulated depreciation	<u>(3,674,853)</u>	<u>-</u>	<u>(4,027,671)</u>	<u>-</u>	<u>(7,702,524)</u>
Total	<u>\$ 47,807,222</u>	<u>\$ -</u>	<u>\$ (415,519)</u>	<u>\$ -</u>	<u>\$ 47,391,703</u>

Subscription Assets

	<u>Beginning Balance</u>	<u>Transfers</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Subscription Assets	\$ 5,707,057	\$ -	\$ 8,351,917	\$ -	\$ 14,058,974
Less accumulated depreciation	<u>-</u>	<u>-</u>	<u>(5,392,291)</u>	<u>-</u>	<u>(5,392,291)</u>
Total	<u>\$ 5,707,057</u>	<u>\$ -</u>	<u>\$ 2,959,626</u>	<u>\$ -</u>	<u>\$ 8,666,683</u>

a. Long-Term and Lease Obligations

The Hospital leases equipment and office space, the terms of which expire in various dates through 2040. Variable payments based upon the use of the underlying asset are not included in the lease liability because they are not fixed in substance. During the year ended December 31, 2023, the Hospital recognized approximately \$461,000 of rental expense for variable payments and short-term rentals not previously included in the measurement of the lease liability.

The facility leases related to long-term care operations include termination language where either party can terminate without cause with 90 days written notice. The Hospital recognized approximately \$39,102,000 under these agreements as short-term rentals, which are excluded from the measurement of the lease liability.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

Long-term liability activity for direct placements for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
2012 Bonds	\$ 6,370,000	\$ -	\$ (1,215,000)	\$ 5,155,000	\$ 1,245,000
2013 Bonds	7,600,000	-	(1,200,000)	6,400,000	1,250,000
2016 Bonds	28,800,000	-	(1,440,000)	27,360,000	1,440,000
2017 Bonds	8,000,000	-	(400,000)	7,600,000	400,000
Lease liability	49,969,472	3,612,152	(2,877,325)	50,704,299	3,244,454
Subscription liability(1)	5,707,057	8,351,917	(4,797,439)	9,261,535	5,590,103
Total	<u>\$ 106,446,529</u>	<u>\$ 11,964,069</u>	<u>\$ (11,929,764)</u>	<u>\$ 106,480,834</u>	<u>\$ 13,169,557</u>

(1) The balances have been restated to reflect the adoption of GASB No. 96

Scheduled principal and interest repayments on long-term debt, payments on lease obligations and subscription liabilities are as follows:

Years Ending December 31:	<u>Long-Term Debt</u>		<u>Lease Obligations</u>		<u>Subscription Obligations</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 4,335,000	\$ 1,667,155	\$ 3,244,454	\$ 1,954,716	\$ 5,590,103	\$ 445,313
2025	4,400,000	1,468,077	3,187,439	1,823,491	2,280,094	142,142
2026	4,470,000	1,264,485	2,856,582	1,693,044	654,268	72,195
2027	4,535,000	1,056,998	2,727,591	1,567,299	483,029	40,308
2028	3,015,000	846,829	2,336,655	1,453,496	254,041	7,464
2029-2033	9,200,000	3,222,149	12,775,682	5,869,288	-	-
2034-2038	9,200,000	1,810,989	17,453,016	2,959,412	-	-
2039-2041	7,360,000	432,756	6,122,880	188,710	-	-
Total	<u>\$ 46,515,000</u>	<u>\$ 11,769,438</u>	<u>\$ 50,704,299</u>	<u>\$ 17,509,456</u>	<u>\$ 9,261,535</u>	<u>\$ 707,422</u>

4. Other Information

Employees' Retirement System

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

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Pension Expense (Income)</u>
PERF	\$ 30,721,793	\$ 13,278,636	\$ 813,542	\$ 6,688,480
Sheriff's Retirement Plan	9,209,851	3,094,176	33,897	4,386,445
Sheriff's Benefit Plan	341,605	47,428	83,003	598,641
Total	<u>\$ 40,273,249</u>	<u>\$ 16,420,240</u>	<u>\$ 930,442</u>	<u>\$ 11,673,566</u>

Public Employees' Retirement Fund

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

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

Contributions. Members are required to contribute 3% of their annual covered salary to their defined contribution account. The Primary Government is required to contribute at an actuarially determined rate. The current rate is 11.2%. The contribution requirements of plan members and the Primary Government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$6,032,735 for the calendar year ended December 31, 2023.

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 a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A nonvested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

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

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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

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

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

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

If a member dies after June 30, 2018, a spouse or dependent beneficiary of a member with a minimum of 10 years of creditable service receives a benefit as if the member retired the later of age 50 or the age the day before the member's death. If a member dies while receiving a benefit, a beneficiary receives the benefit associated with the member's selected form of payment.

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 June 30, 2022, the annual money-weighted rate of return on pension plan investments, net of pension and investment expense for Public Employee's Retirement Fund was 3.7%.

Net Pension Liability

At December 31, 2023, the County reported a liability of \$30,721,793 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2023, the County's proportion was 0.87047% a decrease of approximately .05276% from .0079% at June 30, 2022. The net pension liability for fiscal year 2023 is calculated as set forth in the following table:

	<u>County</u>
Net pension liability, beginning December 31, 2022	\$ 27,696,637
Total pension expense	6,688,480
Difference between expected and actual experience	136,653
Net difference between projected and actual investment	3,623,461
Change in assumptions	(891,096)
Change in proportionate share of contributions	(499,607)
Defined benefit plan contributions	<u>(6,032,735)</u>
Net pension liability, December 31, 2023	<u>\$ 30,721,793</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 628,558	\$ -
Changes in assumptions	1,675,320	-
Net differences between projected and actual earnings on pension plan investments	7,041,519	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	730,507	813,542
Employer contributions subsequent to the measurement date	<u>3,202,732</u>	<u>-</u>
Total	<u>\$ 13,278,636</u>	<u>\$ 813,542</u>

\$3,202,732 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 in the year ended December 31, 2024. 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>
2024	\$ 3,451,468
2025	249,490
2026	4,602,294
2027	959,110

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

Proportionate share of plan pension expense	\$ 6,236,611
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>451,869</u>
Total	<u>\$ 6,688,480</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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

Valuation Date:	June 30, 2023
Assets:	June 30, 2022 - Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 measurement date.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Experience Study Date:	Period of 5 years ended June 30, 2019
Investment Rate of Return:	6.25%, net of investment expense, including inflation
Cost of Living Increases:	Beginning January 1, 2026 - 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.
Disability:	Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Funding policy location:	www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

Change in Assumptions. There were no changes in assumptions during the fiscal year.

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

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

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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.

<u>Global Asset Class</u>	<u>Long-Term Expected Rate of Return (Geometric Basis)</u>	<u>Target Asset Allocation</u>
Public Equity	3.7%	20.0%
Private Markets	6.4	15.0
Fixed Income, Ex Inflation-Linked	2.2	20.0
Fixed Income, Inflation-Linked	0.5	15.0
Commodities	1.1	10.0
Real Estate	3.4	10.0
Absolute Return	1.6	5.0
Risk Parity	5.9	20.0
Cash and Cash Overlay	-	NA

Discount rate. The discount rate used to measure the total pension liability was 6.25% as of June 30, 2023 and is equal to the long-term expected return on plan investments.

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

	<u>1% Decrease to Discount Rate (5.25%)</u>	<u>Current Discount Rate (6.25%)</u>	<u>1% Increase to Discount Rate (7.25%)</u>
County's proportionate share of the net pension liability	\$ 50,036,764	\$ 30,721,793	\$ 14,591,897

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Sheriff's Retirement Plan

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

At December 31, 2023, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	52
Inactive plan members entitled to but not yet receiving benefits	9
Active plan members	<u>61</u>
Total	<u><u>122</u></u>

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

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

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

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

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

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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, from causes not suffered in the line of duty, 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, from causes not suffered in the line of duty, 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 of the death of a married member, from causes not suffered in the line of duty, 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.

In the event of the death of a married member, from causes suffered in the line of duty, the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity in the amount that would have been payable had the member severed employment with the greater of twenty (20) years of service or his actual years of service and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity. Such monthly annuity shall be payable commencing immediately with no reduction for early commencement.

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, 2023, the actuarially determined Employer's contribution rate was 30.3% of annual payroll, \$1,566,638 which was contributed by the County.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Investment Policy. The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee revised the asset allocation policy on August 20, 2020:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	55%
Fixed income	30%
Nontraditional assets	15%

Rate of Return. For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 11.83%. 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, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2023, the balance of the amounts held by the plan pursuant to the DROP is \$0.

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2023 were as follows:

Total pension liability	\$ 49,172,382
Plan fiduciary net position	<u>(39,962,531)</u>
Plan's net pension liability	<u>\$ 9,209,851</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>81.27</u>

Pension Expense of the Plan. Pension expense of \$4,386,445 was recognized for fiscal year ending December 31, 2023.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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, 2023
Valuation Date	
Assets	December 31, 2023
Liabilities	December 31, 2023, Actual member census data as of December 31, 2023 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary Increases	4.00% per annum, (3.00% for inflation and 1.00% for merit/seniority)
Investment Rate of Return	6.50% per annum
Cost of Living	2.50% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

Discount Rate. The discount rate used to measure the total pension liability was 6.50% as of December 31, 2023 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

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

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
Total pension liability	\$ 55,814,693	\$ 49,172,382	\$ 43,706,265
Plan fiduciary net position	<u>39,962,531</u>	<u>39,962,531</u>	<u>39,962,531</u>
Net pension liability/(asset)	<u>\$ 15,852,162</u>	<u>\$ 9,209,851</u>	<u>\$ 3,743,734</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,366,693	\$ 33,897
Changes in assumptions	442,752	-
Net differences between projected and actual earnings on pension plan investments	<u>1,284,731</u>	<u>-</u>
Total	<u>\$ 3,094,176</u>	<u>\$ 33,897</u>

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

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>
2024	\$ 1,031,844
2025	1,058,797
2026	1,270,441
2027	(300,803)

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 4.381 years, the average remaining service of all members with any liability in the plan as of January 1, 2023. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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

Sheriff's Benefit Plan

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

At December 31, 2023, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	8
Inactive plan members entitled to but not yet receiving benefits	33
Active plan members	<u>61</u>
Total	<u><u>102</u></u>

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

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

In the event that an eligible member dies, from causes not suffered in the line of duty, 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.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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.

In the event of the death of a member, from causes suffered in the line of duty, prior to the termination of his employment for whatever reason, there shall be payable a five hundred dollar (\$500) monthly benefit to such member's surviving spouse to whom he was married on the date of his death for the spouse's remaining lifetime. In the event of the death of a member, from causes suffered in the line of duty, 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 two hundred dollars (\$200) 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, 2023, the actuarially determined Employer's contribution rate was .39% of annual payroll, \$22,167 which was contributed by the County.

Investment Policy. The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy on August 20, 2020:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	55%
Fixed income	30%
Nontraditional assets	15%

Rate of Return. For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 12.87%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2023 were as follows:

Total pension liability	\$ 1,224,869
Plan fiduciary net position	<u>(883,264)</u>
Plan's net pension liability	<u>\$ 341,605</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>72.11%</u>

Pension Expense of the Plan. Pension expense of \$598,641 was recognized for fiscal year ending December 31, 2023.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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, 2023
Valuation Date	
Assets	December 31, 2023
Liabilities	December 31, 2023, Actual member census data as of December 31, 2023 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary Increases	4.00% per annum, (3.00% for inflation and 1.00% for merit/seniority)
Investment Rate of Return	6.50% per annum
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

Discount Rate. The discount rate used to measure the total pension liability was 6.50% as of December 31, 2023 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

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

	1% Decrease to Discount Rate (5.50%)	Current Discount Rate (6.50%)	1% Increase to Discount Rate (7.50%)
Total pension liability	\$ 1,442,802	\$ 1,224,869	\$ 1,051,059
Plan fiduciary net position	<u>883,264</u>	<u>883,264</u>	<u>883,264</u>
Net pension liability	<u>\$ 559,538</u>	<u>\$ 341,605</u>	<u>\$ 167,795</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Deferred Outflows of Resources and Deferred Inflows of Resources. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 82,630
Changes in assumptions	11,888	373
Net differences between projected and actual earnings on pension plan investments	<u>35,540</u>	<u>-</u>
Total	<u>\$ 47,428</u>	<u>\$ 83,003</u>

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

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>
2024	\$ (17,081)
2025	(2,366)
2026	9,197
2027	(24,198)
2028	(1,127)

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 5.103 years, the average remaining service of all members with any liability in the plan as of January 1, 2023. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

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

Statement of Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Assets		
Cash and cash equivalents	\$ 992,265	\$ 24,411
Receivables:		
Employee contributions	-	-
Accrued interest and dividends	50,042	101
Investments at fair value:		
Fixed income securities	12,308,137	282,115
Domestic and foreign equities	24,728,264	576,637
Other	<u>1,183,823</u>	<u>-</u>
Total assets	<u>39,262,531</u>	<u>883,264</u>
Net position restricted for pensions	<u>\$ 39,262,531</u>	<u>\$ 883,264</u>

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Statement of Changes in Fiduciary Net Position

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Additions		
Contributions:		
Employer contributions	\$ 1,566,638	\$ 22,167
Employee contributions	-	-
Investment income:		
Interest	1,448,838	31,228
Net increase (decrease) in fair value of investments	3,028,191	75,269
Less investment expense, other than securities lending	<u>(129,650)</u>	<u>(2,846)</u>
Total additions	<u>5,914,017</u>	<u>125,818</u>
Deductions		
Benefit payments (including refunds of employee contributions)	2,377,991	17,160
Administrative expense	-	-
Other	<u>122,456</u>	<u>25,028</u>
Total deductions	<u>2,500,447</u>	<u>42,188</u>
Change in fiduciary net position	3,413,570	83,630
Net Position, Beginning	<u>36,548,961</u>	<u>799,634</u>
Net Position, Ending	<u>\$ 39,962,531</u>	<u>\$ 883,264</u>

Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 971,486	\$ 30,568
Interest	2,860,819	42,112
Difference between expected and actual experience	1,151,127	(55,747)
Changes in plan provisions	2,237,745	598,495
Benefit payments	<u>(2,377,991)</u>	<u>(17,160)</u>
Net change in total pension liability	4,843,186	598,268
Total pension liability, beginning	<u>44,329,196</u>	<u>626,601</u>
Total pension liability, ending	49,172,382	1,224,869
Plan fiduciary net position, ending	<u>39,962,531</u>	<u>883,264</u>
Net pension liability (asset), ending	<u>\$ 9,209,851</u>	<u>\$ 341,605</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 postemployment benefits); and natural disasters.

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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.

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 two years are as follows:

Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims, beginning	\$ 1,290,866	\$ 442,438
Current year claims and changes in estimates	24,661,629	33,440,219
Claim payments	<u>(25,510,057)</u>	<u>(31,923,764)</u>
Unpaid claims, ending	<u>\$ 442,438</u>	<u>\$ 1,958,893</u>

Commitments and Contingencies

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

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

Hamilton County, Indiana

Notes to Financial Statements

December 31, 2023

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

The County has active construction projects as of December 31, 2023. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable, construction work in progress or expenditures.

<u>Project</u>	<u>Total Project Authorized</u>	<u>Expended to December 31,</u>	<u>Remaining Commitments</u>
Governmental activities:			
Bakers Corner	\$ 65,000,000	\$ 22,419,728	\$ 42,580,272
4H Master Plan	15,000,000	735,000	14,265,000
Communications	2,456,556	2,389,450	67,106
Buildings and Grounds	5,206,902	68,058	5,138,844
Parks	11,555,176	9,706,494	1,848,682
Drains	8,353,183	6,949,151	1,404,032
Road Network	160,476,065	74,694,562	85,781,503
Bridge Network	<u>27,017,892</u>	<u>10,672,393</u>	<u>16,345,499</u>
Total governmental activities	<u>\$ 295,065,774</u>	<u>\$ 127,634,836</u>	<u>\$ 167,430,938</u>

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

Major Funds:	
General Fund	\$ 5,616,201
Nonmajor Funds	<u>114,317,145</u>
Total	<u>\$ 119,933,346</u>

Other Postemployment Benefits (OPEB)

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, participants must have been hired prior to January 11, 2010. Participants are eligible for full benefits upon retirement at age 55 with 20 years of active service (last 5 consecutive) or after completing at least two terms as an elected official. The employer will pay a portion of the monthly premium. Post-65 benefits are coordinated with Medicare using integration method of carve-out. Spouse coverage continues for two years after the death of the retiree, or until remarriage, if sooner. Life insurance benefits are also provided to employees hired prior to January 11, 2010 with eligibility after completing 20 years of active service or at least one term as an elected official. Benefit amount is \$30,000 and employer pays the full cost. 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 33 N. Ninth Street, Suite L21, Noblesville, IN 46060 or by calling 317 776 8400.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Employees Covered by Benefit Terms. At December 31, 2023, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	145
Active plan members	<u>327</u>
	<u><u>472</u></u>

Total OPEB Liability

The County's total OPEB liability of \$48,930,370 was measured as of December 31, 2023 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2% per annum
Healthcare cost trend rates	Pre-65 medical costs were trended at 9% in the first year, graded down to 5% over 11 years; Post-65 medical, dental and vision costs were trended at a flat 4% per year.

The discount rate used for 2023 and 2022 was 4.00% and 4.31%, respectively. The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index.

Mortality rates were based on the RP-2014 Total Data Set table, adjusted back to 2006 with MP-2021.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2022	<u>\$ 70,093,730</u>
Changes for the year:	
Service cost	1,261,032
Interest	3,102,810
Differences between expected and actual experience	(25,220,807)
Changes in assumptions or other inputs*	1,642,090
Benefit payments	<u>(1,948,485)</u>
Net changes	<u>(21,163,360)</u>
Balances at December 31, 2023	<u><u>\$ 48,930,370</u></u>

* Change in assumptions include a change in the discount rate from 4.31% to 4.00%.

Hamilton County, Indiana

Notes to Financial Statements
December 31, 2023

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the County, as well as what the County's total net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.00%) or 1-percentage-point higher (5.00%) than the current discount rate:

	<u>1% Decrease (3.00%)</u>	<u>Discount Rate (4.00%)</u>	<u>1% Increase (5.00%)</u>
Net OPEB liability	\$ 57,015,016	\$ 48,930,370	\$ 42,043,879

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (8.0% decreasing to 4.0%) or 1-percentage-point higher (10.0% decreasing to 6.0%) than the current healthcare cost trend rates:

	<u>1% Decrease (8.0% Decreasing to 4.0%)</u>	<u>Healthcare Cost Trend Rates (9.0% Decreasing to 5.0%)</u>	<u>1% Increase (10.0% Decreasing to 6.0%)</u>
Net OPEB liability	\$ 42,515,796	\$ 48,930,370	\$ 57,024,172

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

For the year ended December 31, 2023, the County recognized OPEB expense of \$(3,389,378). At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 97,533	\$ 43,031,297
Changes of assumptions or other inputs	<u>21,424,103</u>	<u>35,827,930</u>
Total	<u>\$ 21,521,636</u>	<u>\$ 78,859,227</u>

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

Amortization Amounts for Years Ending December 31:

2023	\$ (7,692,163)
2024	(7,692,163)
2025	(7,692,163)
2026	(7,692,163)
2027	(7,692,163)
Thereafter	(26,568,939)

Jointly Governed Organizations

Hoosier Heritage Port Authority

The City of Fishers and the City of Noblesville jointly own, on an equal basis, a certain railroad right-of-way obtained from a railroad company extending approximately 37 miles from the City of Tipton, Indiana, to near downtown City of Indianapolis, Indiana. The City of Fishers and the City of Noblesville created the Hoosier Heritage Port Authority (Port Authority) for the purpose of protecting and preserving the existence of real property, contained within the railroad's right-of-way, as a single parcel of real estate in perpetuity for such uses as may benefit the citizens of Noblesville and Fishers, including, but not necessarily limited to, recreational, transportation and tourism purposes. Subsequently, Hamilton County joined in with the City of Fishers and the City of Noblesville to become part of the Port Authority. The Port Authority's board consists of six members with two appointed by the Mayor of Fishers, two appointed by the Mayor of Noblesville and two appointed by the Hamilton County Commissioners. The City of Fishers, the City of Noblesville and Hamilton County do not have any obligations for or any interest in Port Authority matters.

REQUIRED SUPPLEMENTARY INFORMATION

Hamilton County, Indiana

Schedule of Changes in the County's Net Pension Liability and Related Ratios
Last 10 Years*

Sheriff's Retirement Plan	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$ 971,486	\$ 952,372	\$ 866,418	\$ 755,702	\$ 728,267	\$ 717,752	\$ 716,402	\$ 692,586	\$ 687,602	\$ 644,386
Interest	2,860,819	2,704,111	2,599,749	2,466,001	2,302,233	2,195,731	2,081,778	1,972,548	1,871,842	1,756,827
Change in plan provisions	2,237,745	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	1,151,127	820,956	(94,902)	(23,595)	(161,186)	15,843	284,321	(189,548)	327,448	7,152
Changes in assumptions	-	-	1,239,543	38,348	751,220	(90,722)	(131,385)	203,051	(334,879)	226,588
Benefit payments	(2,377,991)	(1,740,160)	(1,455,865)	(1,259,168)	(1,177,586)	(1,382,116)	(1,124,985)	(1,036,065)	(1,099,319)	(826,436)
Net change in total pension liability	4,843,186	2,737,279	3,154,943	1,977,288	2,442,948	1,456,488	1,826,131	1,642,572	1,452,694	1,808,517
Total Pension Liability, Beginning	44,329,196	41,591,917	38,436,974	36,459,686	34,016,738	32,560,250	30,734,119	29,091,547	27,638,853	25,830,336
Total Pension Liability, Ending Year (1)	\$ 49,172,382	\$ 44,329,196	\$ 41,591,917	\$ 38,436,974	\$ 36,459,686	\$ 34,016,738	\$ 32,560,250	\$ 30,734,119	\$ 29,091,547	\$ 27,638,853
Plan Fiduciary Net Position										
County contributions	\$ 1,566,638	\$ 1,422,800	\$ 1,333,664	\$ 1,177,892	\$ 1,136,370	\$ 1,211,388	\$ 1,183,384	\$ 1,027,797	\$ 1,025,720	\$ 1,202,922
Employee Contributions	-	20,725	-	-	-	-	-	-	-	-
Net investment income	4,347,379	(3,733,667)	4,505,061	2,817,850	4,708,201	(1,595,266)	2,962,134	2,181,403	(61,476)	2,302,640
Benefit payments	(2,377,991)	(1,740,160)	(1,455,865)	(1,259,168)	(1,177,586)	(1,382,116)	(1,124,985)	(1,036,065)	(1,099,319)	(826,436)
Administrative expenses	(122,456)	(124,831)	(112,926)	(100,430)	(97,132)	(86,581)	(83,855)	(77,660)	(76,708)	(77,292)
Net change in Plan Fiduciary Net Position	3,413,570	(4,155,133)	4,269,934	2,636,144	4,569,853	(1,852,575)	2,936,678	2,095,475	(211,783)	2,601,834
Plan Fiduciary Net Position, Beginning	36,548,961	40,704,094	36,434,160	33,798,016	29,228,163	31,080,738	28,144,060	26,048,585	26,260,368	23,658,534
Plan Fiduciary Net Position, Ending Year (2)	\$ 39,962,531	\$ 36,548,961	\$ 40,704,094	\$ 36,434,160	\$ 33,798,016	\$ 29,228,163	\$ 31,080,738	\$ 28,144,060	\$ 26,048,585	\$ 26,260,368
Net Pension Liability (Asset), Ending Year (1) - (2)	\$ 9,209,851	\$ 7,780,235	\$ 887,823	\$ 2,002,814	\$ 2,661,670	\$ 4,788,575	\$ 1,479,512	\$ 2,590,059	\$ 3,042,962	\$ 1,378,485
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	81.27%	82.45%	97.87%	94.79%	92.70%	85.92%	95.46%	91.57%	89.54%	95.01%
Covered Payroll	\$ 5,612,354	\$ 5,243,561	\$ 5,049,012	\$ 4,785,918	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's Net Pension Liability as a Percentage of Covered Payroll	164.10%	148.38%	17.58%	41.85%	63.23%	114.59%	35.73%	62.07%	74.65%	35.55%

Notes to Schedule:

*Information presented for the years information is available

See notes to required supplementary information

Hamilton County, Indiana

Schedule of Changes in the County's Net Pension Liability and Related Ratios
Last 10 Years*

Sheriff's Benefit Plan	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service cost	\$ 30,568	\$ 30,150	\$ 28,530	\$ 25,909	\$ 27,245	\$ 27,915	\$ 27,824	\$ 26,369	\$ 25,821	\$ 22,835
Interest	42,112	40,713	39,096	37,268	37,531	36,802	35,918	34,369	33,133	28,860
Changes in plan provisions	598,495	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(55,747)	(32,603)	(32,013)	(22,199)	(25,082)	(42,161)	(38,899)	(25,619)	(29,053)	(16,236)
Changes in assumptions	-	-	26,723	(2,004)	(29,891)	1,281	416	(2,461)	(2,172)	34,166
Benefit payments	(17,160)	(17,160)	(16,360)	(12,360)	(12,360)	(12,360)	(12,160)	(9,960)	(9,960)	(8,560)
Net change in total pension liability	598,268	21,100	45,976	26,614	(2,557)	11,477	13,099	22,698	17,769	61,065
Total Pension Liability, Beginning	626,601	605,501	559,525	532,911	535,468	523,991	510,892	488,194	470,425	409,360
Total Pension Liability, Ending Year (1)	\$ 1,224,869	\$ 626,601	\$ 605,501	\$ 559,525	\$ 532,911	\$ 535,468	\$ 523,991	\$ 510,892	\$ 488,194	\$ 470,425
Plan Fiduciary Net Position										
County contributions	\$ 22,167	\$ 19,800	\$ 20,414	\$ 21,308	\$ 28,203	\$ 38,819	\$ 40,851	\$ 35,636	\$ 25,591	\$ 26,350
Net investment income	103,651	(124,698)	111,022	107,406	113,579	(22,473)	68,992	35,353	1,560	30,763
Benefit payments	(17,160)	(17,160)	(16,360)	(12,360)	(12,360)	(12,360)	(12,160)	(9,960)	(9,960)	(8,560)
Administrative expenses	(25,028)	(2,286)	(44,222)	(1,883)	(22,244)	(22,279)	(26,587)	(25,880)	(27,075)	(51,910)
Other	-	(15)	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	83,630	(124,359)	70,854	114,471	107,178	(18,293)	71,096	35,149	(9,884)	(3,357)
Plan Fiduciary Net Position, Beginning	799,634	923,993	853,139	738,668	631,490	649,783	578,687	543,538	553,422	556,779
Plan Fiduciary Net Position, Ending Year (2)	\$ 883,264	\$ 799,634	\$ 923,993	\$ 853,139	\$ 738,668	\$ 631,490	\$ 649,783	\$ 578,687	\$ 543,538	\$ 553,422
Net Pension Liability (Asset), Ending Year (1) - (2)	\$ 341,605	\$ (173,033)	\$ (318,492)	\$ (293,614)	\$ (205,757)	\$ (96,022)	\$ (125,792)	\$ (67,795)	\$ (55,344)	\$ (82,997)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	72.11%	127.61%	152.60%	152.48%	138.61%	117.93%	124.01%	113.27%	111.34%	117.64%
Covered Payroll	\$ 5,612,354	\$ 5,243,561	\$ 5,049,012	\$ 4,785,918	\$ 4,209,467	\$ 4,178,845	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091
County's Net Pension Liability (Asset) as a Percentage of Covered Payroll	6.09%	-3.30%	-6.31%	-6.13%	-4.89%	(2.30%)	(3.04%)	(1.62%)	(1.36%)	(2.14%)

Notes to Schedule:

*Information presented for the years information is available

See notes to required supplementary information

Hamilton County, Indiana

Schedule of County Contributions
Last 10 Years*

Sheriff's Retirement Plan	2023	2022	2021	2020	2019
Actuarially determined contribution**	\$ 1,529,557	\$ 1,384,532	\$ 1,281,779	\$ 1,140,053	\$ 1,060,292
Contributions in relation to the actuarially determined contribution	1,566,638	1,422,800	1,333,664	1,177,892	1,136,370
Contribution deficiency (excess)	\$ (37,081)	\$ (38,268)	\$ (51,885)	\$ (37,839)	\$ (76,078)
Covered Payroll**	\$ 5,612,354	\$ 5,243,561	\$ 5,049,012	\$ 4,209,467	\$ 4,178,845
Contributions as a Percentage of Covered Payroll	27.91%	27.13%	26.41%	27.98%	27.19%
	2018	2017	2016	2015	2014
Actuarially determined contribution**	\$ 1,144,533	\$ 1,140,781	\$ 1,006,261	\$ 992,331	\$ 1,137,798
Contributions in relation to the actuarially determined contribution	1,211,388	1,183,384	1,027,797	1,025,720	1,202,922
Contribution deficiency (excess)	\$ (66,855)	\$ (42,603)	\$ (21,536)	\$ (33,389)	\$ (65,124)
Covered Payroll**	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091	\$ 3,654,920
Contributions as a Percentage of Covered Payroll	29.26%	28.36%	25.21%	26.45%	32.91%

Notes to Schedule:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Assets Smoothing, limited to 80% and 120% of fair value
Inflation	3.00%
Salary increases	4.00%
Investment rate of return	6.50%
Retirement age	The later of 52 and ten years of service or one year from valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male and female tables)
Other information	None

See notes to required supplementary information

Hamilton County, Indiana

Schedule of County Contributions

Last 10 years

Sheriff's Benefit Plan	2023	2022	2021	2020	2019
Actuarially determined contribution**	\$ 22,167	\$ 19,800	\$ 20,414	\$ 21,308	\$ 28,203
Contributions in relation to the actuarially determined contribution	22,167	19,800	20,414	21,308	28,203
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll**	\$ 5,612,354	\$ 5,243,561	\$ 5,049,012	\$ 4,209,467	\$ 4,178,845
Contributions as a Percentage of Covered Payroll	0.39%	0.38%	0.40%	0.51%	0.67%
	2018	2017	2016	2015	2014
Actuarially determined contribution**	\$ 38,819	\$ 40,851	\$ 35,636	\$ 25,591	\$ 26,350
Contributions in relation to the actuarially determined contribution	38,819	40,851	35,636	25,591	26,350
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll**	\$ 4,140,741	\$ 4,172,509	\$ 4,076,540	\$ 3,878,091	\$ 3,654,920
Contributions as a Percentage of Covered Payroll	0.94%	0.98%	0.87%	0.66%	0.72%

Notes to Schedule:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of fair value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of 52 and ten years of service or one year from valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee and annuitant tables and male and female tables)
Other information	None

See notes to required supplementary information

Hamilton County, Indiana

Schedule of Investment Returns

Last 10 Fiscal Years

Sheriff's Retirement Plan	2023	2022	2021	2020	2019
Annual money-weighted rate of return	11.83%	-9.18%	12.19%	8.24%	15.98%
	2018	2017	2016	2015	2014
Annual money-weighted rate of return	-5.12%	10.57%	8.31%	0.01%	9.51%

See notes to required supplementary information

Hamilton County, Indiana

Schedule of Investment Returns

Last 10 Fiscal Years*

Sheriff's Benefit Plan	2023	2022	2021	2020	2019
Annual money-weighted rate of return	12.87%	(13.67%)	12.89%	14.06%	17.34%
	2018	2017	2016	2015	2014
Annual money-weighted rate of return	(3.64%)	11.48%	6.01%	(0.03%)	5.21%

* Information presented for the years information is available

Hamilton County, Indiana

Schedule of Proportionate Share of Net Pension Liability and Related Ratios

INPRS (PERF)

Last 10 Years*

<u>Years Ended**</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>
County:				
June 30, 2023	0.87047%	\$ 30,721,793	\$ 54,725,827	56.14%
June 30, 2022	0.87819%	27,696,637	50,541,318	54.80%
June 30, 2021	0.93095%	12,249,885	51,327,291	23.87%
June 30, 2020	0.84881%	25,637,408	45,823,894	55.95%
June 30, 2019	0.83228%	27,507,384	43,362,482	63.44%
June 30, 2018	0.78112%	26,534,999	39,856,840	66.58%
June 30, 2017	0.78223%	34,899,532	38,807,430	89.93%
June 30, 2016	0.73038%	33,147,891	35,004,285	94.70%
June 30, 2015	0.69598%	28,346,584	33,335,900	85.03%

Component Unit:

Solid Waste District:

June 30, 2023	0.00654%	\$ 230,818	\$ 411,210	56.13%
June 30, 2022	0.00660%	208,153	379,569	54.84%
June 30, 2021	0.00689%	90,662	379,858	23.87%
June 30, 2020	0.00631%	190,587	340,689	55.94%
June 30, 2019	0.00613%	202,600	319,577	63.40%
June 30, 2018	0.00606%	205,861	309,191	66.58%
June 30, 2017	0.00593%	264,570	294,164	89.94%

Notes to Schedule:

* Information presented for the years information is available

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

*** Restated for establishment of component units.

Hamilton County, Indiana

Schedules of Employer Contributions

INPRS (PERF)

Last 10 Years*

Years Ended**	Statutorily Required Contribution Percentage	Actual Employer Contributions	Actual Covered Member Payroll	Contributions as a Percentage of Covered Payroll
County:				
December 31, 2023	11.20%	\$ 6,032,735	\$ 53,863,705	11.20%
December 31, 2022	11.20%	5,666,441	50,593,223	11.20%
December 31, 2021	11.20%	5,785,411	51,655,455	11.20%
December 31, 2020	11.20%	5,054,146	45,126,304	11.20%
December 31, 2019	11.20%	4,795,770	42,819,375	11.20%
December 31, 2018	11.20%	4,415,630	39,425,268	11.20%
December 31, 2017	11.20%	4,306,599	38,451,777	11.20%
December 31, 2016	11.20%	3,892,077	34,750,688	11.20%
December 31, 2015	11.20%	3,551,181	31,706,966	11.20%
Component Unit:				
Solid Waste District:				
December 31, 2023	11.20%	\$ 46,055	\$ 411,210	11.20%
December 31, 2022	11.20%	42,512	379,569	11.20%
December 31, 2021	11.20%	42,537	379,858	11.20%
December 31, 2020	11.20%	38,157	340,689	11.20%
December 31, 2019	11.20%	35,793	319,577	11.20%
December 31, 2018	11.20%	34,629	309,191	11.20%
December 31, 2017	11.20%	32,946	294,164	11.20%
December 31, 2016	11.20%	26,645	237,904	11.20%

* Information presented for the years information is available

** The data provided in the schedule is based on the county's fiscal year

Hamilton County, Indiana

Schedule of Changes in Net OPEB Liability
INPRS (PERF)
Last 10 Years*

Net OPEB Liability	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability							
Service cost	\$ 1,261,032	\$ 2,601,784	\$ 3,287,316	\$ 2,278,628	\$ 2,080,640	\$ 2,509,199	\$ 3,323,154
Interest	3,102,810	2,326,386	2,150,682	2,858,356	2,902,132	3,048,150	3,515,868
Change in plan provisions	-	-	-	-	-	-	-
Differences between expected and actual experience	(25,220,807)	(13,841,981)	(5,469,940)	(6,983,659)	(282,095)	(2,229,182)	227,831
Changes in assumptions	1,642,090	(19,898,670)	(7,654,357)	26,742,002	5,994,381	(9,920,222)	(22,584,147)
Benefit payments	(1,948,485)	(1,845,638)	(1,315,891)	(1,344,547)	(1,190,950)	(1,015,485)	(1,167,749)
Net change in total pension liability	(21,163,360)	(30,658,119)	(9,002,190)	23,550,780	9,504,108	(7,607,540)	(16,685,043)
Total Pension Liability, Beginning	70,093,730	100,751,849	109,754,039	86,203,259	76,699,151	84,306,691	100,991,734
Total Pension Liability, Ending Year (1)	<u>\$ 48,930,370</u>	<u>\$ 70,093,730</u>	<u>\$ 100,751,849</u>	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>
Plan Fiduciary Net Position							
Contributions	\$ 1,887,428	\$ 1,846,330	\$ 1,382,567	\$ 1,410,068	\$ 1,260,677	\$ 1,077,475	\$ 1,223,881
Net transfers into (out of) trust	-	-	-	-	-	-	-
Net investment income	-	-	-	-	-	-	-
Benefit payments	(1,948,485)	(1,845,638)	(1,315,891)	(1,344,547)	(1,190,950)	(1,015,485)	(1,167,749)
Administrative expenses	(4,532)	(63,792)	(66,676)	(65,521)	(69,727)	(61,990)	(56,132)
Other	65,589	63,100	-	-	-	-	-
Net change in Plan Fiduciary Net Position	-	-	-	-	-	-	-
Plan Fiduciary Net Position, Beginning	-	-	-	-	-	-	-
Plan Fiduciary Net Position, Ending Year (2)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Pension Liability (Asset), Ending Year (1) - (2)	<u>\$ 48,930,370</u>	<u>\$ 70,093,730</u>	<u>\$ 100,751,849</u>	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>

Notes to Schedule:

* Information presented for the years information is available

See notes to required supplementary information

Hamilton County, Indiana

Schedule of Net OPEB Liability

INPRS (PERF)

Last 10 Years*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
1. Total OPEB Liability	\$ 48,930,370	\$ 70,093,730	\$ 100,751,849	\$ 109,754,039	\$ 86,203,259	\$ 76,699,151	\$ 84,306,691
2. Plan Fiduciary Net Position	-	-	-	-	-	-	-
3. Total OPEB Liability	<u>\$ 48,930,370</u>	<u>\$ 70,093,730</u>	<u>\$ 100,751,849</u>	<u>\$ 109,754,039</u>	<u>\$ 86,203,259</u>	<u>\$ 76,699,151</u>	<u>\$ 84,306,691</u>
4. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability = (2) / (1)	-	-	-	-	-	-	-
5. Covered-employee Payroll	\$ 25,798,269	\$ 25,826,902	\$ 27,113,440	\$ 28,201,662	\$ 28,649,124	\$ 29,300,957	\$ 28,924,333
6. Total OPEB Liability as a Percentage of Covered Payroll = (3) / (5)	189.67%	271.40%	371.59%	389.18%	300.89%	261.76%	291.47%

Notes to Schedule:

* Information presented for the years information is available

See notes to required supplementary information

Hamilton County, Indiana

Schedule of Employer Contributions
INPRS (PERF)
Last 10 Years

OPEB Contributions	2023	2022	2021	2020	2019
Actuarially determined contribution**	\$ 5,894,096	\$ 7,892,045	\$ 8,966,908	\$ 7,475,935	\$ 6,957,556
Actual employer contributions	1,887,428	1,846,330	1,382,567	1,410,068	1,260,677
Contribution deficiency (excess)	\$ 4,006,668	\$ 6,045,715	\$ 7,584,341	\$ 6,065,867	\$ 5,696,879
Covered - Employee Payroll**	\$ 25,798,269	\$ 25,826,902	\$ 27,113,440	\$ 28,201,662	\$ 28,649,124
Contributions as a Percentage of Covered - Employee Payroll	7.32%	7.15%	5.10%	5.00%	4.40%
	2018	2017	2016	2015	2014
Actuarially determined contribution**	\$ 7,700,424	\$ 9,541,083	\$ 9,805,964	\$ 9,381,602	\$ 4,472,859
Actual employer contributions	1,077,475	1,223,881	821,836	1,216,342	1,472,691
Contribution deficiency (excess)	\$ 6,622,949	\$ 8,317,202	\$ 8,984,128	\$ 8,165,260	\$ 3,000,168
Covered - Employee Payroll**	\$ 29,300,957	\$ 28,924,333	\$ 28,357,189	N/A	N/A
Contributions as a Percentage of Covered - Employee Payroll	3.68%	4.23%	2.90%	N/A	N/A

Notes to Schedule:

Valuation date:

**Actuarially determined contributions rates are calculated as of December 31 prior to the end of the fiscal year in which contributions are reported.

There are no assets accumulated in a trust to pay the benefits of the OPBE plan.

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

Actuarial cost method	Entry age normal - level percent of salary
Amortization method	Level dollar, open
Remaining amortization period	30 years
Asset valuation method	Fair market value
Healthcare cost trend rates	Pre-65 medical costs were trended at 9.0% in the first year, graded down to 5.0% over an eleven year period; post-65 medical costs, vision costs, and dental costs were trended at a flat 5.0% per year.
Inflation	2.00% per annum
Retirement age	See assumption exhibit
Mortality	Pub-2010 Total Dataset Mortality; projected on a generational basis using Scale MP-2021
Other information	None

See notes to required supplementary information

Hamilton County, Indiana

Infrastructure - Modified Reporting
Last 10 Years*

Condition rating of the County's roads and bridges:

	Road Network									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Average Network Weighted PASER Rating	6.95	7.43	7.35	6.94	7.04	7.04	6.85	6.50	6.96	6.70
	Bridge Network									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Weighted Network Sufficiency Rating	N/A	N/A	85.95	N/A	87.39	N/A	86.69	N/A	88.35	N/A
Percent Network Under 50 Rating	N/A	N/A	1.46%	N/A	0.91%	N/A	0.41%	N/A	0.62%	N/A
Percent Network Under 20 Rating	N/A	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A	0.00%	N/A

Comparison of Needed-To-Actual Maintenance and Preservation (in thousands):

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Road Network										
Needed:										
Maintenance	\$ 5,225	\$ 5,000	\$ 4,515	\$ 5,085	\$ 5,635	\$ 4,165	\$ 3,981	\$ 2,937	\$ 3,158	\$ 3,015
Preservation	8,728	3,694	4,787	7,811	4,990	4,604	6,705	4,197	4,808	3,617
Actual:										
Maintenance	5,432	4,820	4,763	4,520	4,806	5,447	4,279	4,288	3,033	3,500
Preservation	11,056	5,436	5,012	5,569	7,794	5,416	5,950	2,957	2,077	2,838
Bridge Network										
Needed:										
Maintenance	\$ 550	\$ 350	\$ 854	\$ 1,209	\$ 340	\$ 369	\$ 150	\$ 709	\$ 1,078	\$ 905
Preservation	4,763	2,947	2,769	1,018	2,336	1,313	68	489	1,357	1,047
Actual:										
Maintenance	1,053	713	1,069	308	327	360	458	1,099	774	491
Preservation	1,501	561	1,599	708	1,630	1,686	142	885	734	768

N/A - Not available

See notes to required supplementary information

Hamilton County, Indiana

Budgetary Comparison Schedule - Non-GAAP Basis -

General Fund

Year Ended December 31, 2023

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes				
Property	\$42,393,648	\$ 42,393,648	\$ 38,928,874	\$ (3,464,774)
Income	-	-	67,910,365	67,910,365
Intergovernmental	69,478,091	68,514,230	15,597,220	(52,917,010)
Licenses and permits	60,000	60,000	-	(60,000)
Charges for services	4,104,000	4,104,000	1,474,312	(2,629,688)
Fines, forfeitures, and fees	581,000	581,000	515,907	(65,093)
Interest	1,200,000	1,200,000	18,389,504	17,189,504
Miscellaneous	675,000	675,000	4,752,355	4,077,355
Total revenues	<u>118,491,739</u>	<u>117,527,878</u>	<u>147,568,537</u>	<u>30,040,659</u>
Expenditures				
General government				
Personal services	54,159,154	54,264,480	47,285,041	6,979,439
Supplies	2,597,693	2,847,108	2,489,262	357,846
Other services and charges	17,015,845	24,259,477	23,643,471	616,006
Capital outlays	9,785,593	10,642,863	8,271,402	2,371,461
Total general government	<u>83,558,285</u>	<u>92,013,928</u>	<u>81,689,176</u>	<u>10,324,752</u>
Public safety				
Personal services	30,899,937	30,813,564	28,344,422	2,469,142
Supplies	2,259,132	2,235,935	1,976,204	259,731
Other services and charges	3,532,537	3,543,123	3,157,941	385,182
Capital outlays	647,408	866,490	833,203	33,287
Total public safety	<u>37,339,014</u>	<u>37,459,112</u>	<u>34,311,770</u>	<u>3,147,342</u>
Health and human services				
Personal services	1,012,070	1,012,070	974,869	37,201
Supplies	5,662	5,662	3,898	1,764
Other services and charges	12,077	12,077	8,029	4,048
Total health and human services	<u>1,029,809</u>	<u>1,029,809</u>	<u>986,796</u>	<u>43,013</u>
Total expenditures	<u>121,927,108</u>	<u>130,502,849</u>	<u>116,987,742</u>	<u>13,515,107</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,435,369)</u>	<u>(12,974,971)</u>	<u>30,580,795</u>	<u>43,555,766</u>
Other Financing Sources (Uses)				
Transfers in	-	-	852,477	852,477
Transfers out	(1,733,414)	(1,933,414)	(1,919,441)	13,973
Total other financing sources (uses)	<u>(1,733,414)</u>	<u>(1,933,414)</u>	<u>(1,066,964)</u>	<u>866,450</u>
Net change in fund balances	(5,168,783)	(14,908,385)	29,513,831	44,422,216
Fund Balances, Beginning	<u>57,255,755</u>	<u>57,255,755</u>	<u>57,255,755</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 52,086,972</u>	<u>\$ 42,347,370</u>	<u>\$ 86,769,586</u>	<u>\$ 44,422,216</u>

See notes to required supplementary information

Hamilton County, Indiana

Budgetary Basis to GAAP Basis Reconciliation

General Fund

Year Ended December 31, 2023

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

- a. Revenues 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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 29,513,831
Adjustments:	
To adjust revenues for accruals	(9,537,301)
To adjust expenditures for accruals	(353,207)
To adjust expenditures for Rainy Day Fund activity	<u>(2,500)</u>
Net change in fund balances (GAAP basis)	<u>\$ 19,620,823</u>

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

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.

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

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

County General Fund

Nonmajor Funds

Special Revenue Funds

Clerk's Record Perpetuation	Community Corrections Project Income
Community Transition Program	Convention, Visitor & Tourism Promo
Sales Disclosure - County Share	Cover Bridge - Park
Drug Free Community	Electronic Map Generation
Local Emergency Planning	Extradition & Sheriff Assist
Firearms Training	Health
Identification Security Protection	Levy Excess
Local Health Maintenance	Local Road and Street
Misdemeanor	Motor Vehicle Highway
Omitted Property Audits	Park Non-Reverting Gift/Donation
Park Non Reverting Operating	Plat Book Fee
Promotion of Economic Development & Tour	Recorders Record Perpetuation
Sheriff Pension Trust	Supplemental Public Defender Services
Surveyor Corner Perpetuation	Local Health Dept Trust Account
Unsafe Building	Vehicle Inspection
Guardian Ad Litem Fee	GAL/CASA
Auditor's Ineligible Deductions	County Elected Officials Training
Park and Recreation	County Offender Transportation
Statewide 911	Local Health Department Trust Account
Park Nonreverting Operating	Reassessment
LOIT Special Distribution	Prosecutor Forfeiture Fund
LIT Dedicated to PSAP	OPIOID Restricted
OPIOID Unrestricted	Supplemental Adult Probation Services
Supplemental Juvenile Probation Services	County User Fee
Drainage Maintenance	Health Donation Immunization
Sheriff Donation & Program	Non Reverting Computer Maintenance
Intermittent Detention & Work Crew	Digital Orthophotography
Highway Inspection	Highway Special
Hamilton County Special Task Team Pretrial	Hamilton County Special Task Team Forfeiture
NR Alcohol and Other Drugs	Hamilton County Employee Wellness Event
CDBG Program Income	Federal Equitable Shared Property Program
NR Youth Assistance Program	Hamilton County Weights and Measures Fund
LIT Public Safety	FY18 CDBG
FY16 CDBG	Justice partners Addictions Response
Janus Transportation Operating	93.069 Public Health Emergency Preparedness
93.074 Public Health Emergency Preparedness	Immunization Grant
93.074 Public Health Emergency Preparedness	FY 19 CDBG
Child Nutrition Program - Breakfast	Child Nutrition Program - Lunch
FHWA Reimbursement	USFWS Wildlife Habitat Improvement
FY 17 CDBG	FY 2021 CDBG
Overdose Fatality Review Board	Janus Transportation Capital
FY 21 CDGB	2022 DUI Task Force Grant
CITLI	HCE Operating Grant
Workforce Development COAG	FY 2021 SHSP EOC
Emergency Management Performance	2021 Emergency Management Performance
HMEP LEPC Hazmat Transport	FY 22 Indiana Local Body Camera Grant

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

22/23 Public Health Emergency Preparedness	Overdose Fatality Review Board
2020 SCAAP Grant	Health Elevated Lead Grant
2022 DMHA Community Catalyst	FY 23 Workforce Deve CoAg
Workforce Development CoAg	FY 2022 CDBG
Title IV-D Incentive	Prosecutors IV-D Incentive - Post
Clerk IV-D Incentive - Post	CDBG-CF
CARES Act	CARES Act Coronavirus Relief
HAVA CARES Act	Coronavirus Emergency Supplies
Emergency Rental Assistance CARES	FEMA Public Assistance Program
HCE Operating Grant Extended	ARPA Coronavirus Local Fiscal
Emergency Rental Assistance Program	Veteran's Court Problem Solving Grant
Mobile Nature Trailer	Carmel QRT Program
Foreign Language Interpreter Grant	Community Corrections DOC Grant
JDAI Implementation Grant	Roy & Ruby Johnson K9 Support Grant
Community Crossings Grant	FY 19 Community Crossings Grant
CY 20 Corrections DOC Grant	CY 20 DOC Court Recidivism Reduction Grant
19/20 Pre-Trial Supervision Grant	19 Veterans Court-Problem Solving Grant
Shepherd's Center VASIA Guardianship Program	2020 Overdose Prevention Community Aware
2020 Veterans Court Treatment Grant	2020 Problem Solving Court - Veterans
FY 20 Community Crossings Grant	2020 Juvenile Detention Alternatives
2021 Community Crossings Grant	K9 Ken Gauze
21/22 Pre-Trial Superior	Next Level Trail-S-Seven Nation Community
2022 Community Corrections DOC Grant	2022 DOC Court Recidivism Reduction Grant
2022 Pre-Trial Supervision Grant	2021 Veterans Treatment Court Grant
2021 Problem Solving Court - Drug	21/22 Juvenile Detention Alternatives
Native Vegetation Grant	2022 Veteran's Treatment Court Grant
2022 Shepherd's Center VASIA Grant	Law Enforcement Training Grant
2022 Community Crossings Grant	Duke Energy Foundation Grant
2023 Veteran's Problem Solving Court Grant	22/23 Juvenile Detention Alternative Initiative
FY 23 Community Corrections DOC Grant	CY23 DOC Court Recidivism Reduction Grant
2023 Pre-trial Supervision Grant	23/24 Juvenile Detention Alternatives
2023 Veterans PSG Grant	2023 Shepherd's Center VASIA Guardianship
2023 Problem Solving Drug Court Grant	2023 Community Crossing Grant
CY24 DOC Court Recidivism Reductions Grant	2024 Veterans Treatment Court Grant
Campaign Finance Enforcement - County	

Debt Service Funds

2016 HSPBC
Lease Rental
GO Bonds 2002B Animal Control
HPBC 1st Mgt Refunding Bond 2012
2011 Park District Refunding Bond
Village Park TIF
2011 HCVCB Sinking Fund
146th Ramps West TIF
96th Street/US 421 TIF
Thomson TIF
146th Ramps East TIF
2011 HCVCB Debt Service Reserve
2005 HCRD TIF Rev Bond Village Park
Economic Development Fund

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

Capital Project Funds

Cumulative Courthouse
General Drain Improvement
Major Bridge
Cumulative Capital Development
2010 US #1 Ramps EDA
2018 HCRC RD LIT Revenue Bonds
276th Street TIF
Local Income Tax Revenue Refunding Bonds
Proceeds Local Income Revenue Bonds
2021 GO Refunding & Project Proceeds
County Bridge Improvement, Series
GO Bond Series 2022A, Proceeds
GO Bond Series 2022B, Proceeds
County Bridge Improvement Bonds, Series 2023
HCRUD US 31 North Bond Construction
General Obligation Bonds, Series 2023 PR

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

Infrastructure - Modified Approach

Road Network

The condition of road pavement is determined by the Pavement Surface Evaluation and Rating (PASER) method. The PASER system relies on a visual method of rating the surface of the roadway. Specific criteria are used to rate a road segment. Each road segment can receive a PASER rating of between 1 and 10 with 1 being a road that has failed and 10 being a brand-new road. The road network's weighted PASER average can be derived by taking the product of a road segments' length times its PASER rating, and then dividing the network sum of the weighted product by the total road network mileage. It is the County's policy to maintain roads at a minimum weighted average of 6.5 PASER rating for the entire road inventory. Assessments are done annually.

Bridge Network

The condition of the County's bridges is measured using the Federal Highway Administration's National Bridge Inspection Standards (NBIS) Bridge Sufficiency Rating System. The formula for figuring a bridge's sufficiency rating calculates four separate factors to obtain a numeric value which is fairly representative of a structure's sufficiency to remain in service. The result of the formula (the sufficiency rating) is expressed as a percentage where 100% would imply that a bridge is entirely sufficient and 0% would imply that a bridge is insufficient. It is the County's policy to maintain a weighted average of 80 (NBIS) Sufficiency Rating for the entire bridge network, no more than 5% of the total bridge deck area perform below a sufficiency rating of 50 and no more than 1% of the total bridge deck areas perform below a sufficiency rating of 20. Assessments are done on a biennial basis.

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

Pension Plans

Public Employees Retirement Fund

Valuation Date:

Assets

June 30, 2023

Liabilities

June 30, 2022 - Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023.

Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 measurement date.

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, 2026 - 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.

Disability:

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

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

Changes in Assumptions. There were no changes in assumptions during the fiscal year.

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

Plan Amendments: The full benefit eligibility condition of age 70 and 20 years of credible service while still active in covered position was changed to age 65 and 20 years of credible service while still active in a covered position. This change was deemed immaterial and has no impact on the actuarial liability.

Sheriff Pension Plans

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

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

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

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of fair value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.5%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee & annuitant tables and male & female tables)

Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset value method	5-Year Asset Smoothing limited to 80% and 120% of fair value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.5%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee & annuitant tables and male and female tables)

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

OPEB Plan

Cost method	Projected Unit Credit
Amortization method	30-year level dollar amortization (open period)
Attribution method	Date of hire to full eligibility
Assumptions:	
Discount rate	4.00% per annum
Discount rate basis	S&P municipal bond 20-year high grade rate index
Inflation rate	2.00% per annum
Investment return	Not applicable since the plan is not currently prefunded
Disability	None assumed
Mortality and mortality improvement	SOA published mortality improvement scale: MP-2021 generational, which projects mortality improvement indefinitely beginning with high initial improvement (based on recent experience) and tapering to a lower level of improvement for long-term mortality projections.
Coverage rate	75% of eligible employees are assumed to be covered in the plan at retirement

Changes in Assumptions. There was a change in discount rate from 4.31% to 4.0% and changes in medical claims over 65 and expected future increases.

Retirement rates

Age	Male	Female	Age	Male	Female
50-53	2%	2%	63	18%	18%
54	5	5	64	22	22
55	5	5	65	33	33
56	4	4	66	18	18
57	4	4	67	18	18
58	5	5	68	15	15
59	7	7	69	19	19
60	10	10	70-74	30	30
61	18	18	75+	100	100
62	22	22			

Turnover

For employees hired before age 35, Sarason Table T-5.
For employees hired after 35, Sarason Table T-1.
Both tables have the following 5 year select rates:

Year	Rate
1	20%
2	18
3	15
4	12
5	8

Hamilton County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2023

Spouse

Retired participants: Age and marital status based on actual census data.

Active participants: 50% are assumed to cover a spouse with a male two years older than female spouses.

Per capita claims cost:

Varies by age and status; representative rates follow:

Age	Medical		Age	Other	
	Male	Female		Dental	Vision
55-59	\$ 18,609	\$ 18,409	All Ages	\$ 575	\$ 82
60-64	23,868	21,567			
65+	3,309	3,309			

Administrative expenses are included in per capita costs.

Healthcare cost trend rate:

Year	Medical		Dental Trend	Vision Trend
	Pre - 65	Post - 65		
0	9.0 %	5.0 %	4.0 %	4.0 %
1-2	8.0	5.0	4.0	4.0
3-5	7.0	5.0	4.0	4.0
6-8	6.0	5.0	4.0	4.0
9-10	5.5	5.0	4.0	4.0
11+	5.0	5.0	4.0	4.0

Plan Mix (Pre - 65 Retirees) 100% PPO, 0% HDHP.

SUPPLEMENTARY INFORMATION

Hamilton County, Indiana

Budgetary Comparison Schedule
 General Fund
 Year Ended December 31, 2023

Assessor					Aviation				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Personal services	\$ 3,208,316	\$ 3,208,316	\$ 2,781,180	\$ 427,136	Personal services	\$ -	\$ -	\$ -	\$ -
Supplies	13,889	13,889	13,838	51	Supplies	-	-	-	-
Other services and charges	93,663	91,008	85,659	5,349	Other services and charges	596,562	596,562	596,562	-
Total expenditures	\$ 3,315,868	\$ 3,313,213	\$ 2,880,677	\$ 432,536	Total expenditures	\$ 596,562	\$ 596,562	\$ 596,562	\$ -
Auditor					Mental Health				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Personal services	\$ 2,719,791	\$ 2,719,791	\$ 2,627,331	\$ 92,460	Personal services	\$ -	\$ -	\$ -	\$ -
Supplies	18,400	19,900	19,554	346	Supplies	-	-	-	-
Other services and charges	193,700	192,200	176,420	15,780	Other services and charges	2,542,403	2,542,403	2,542,403	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 2,931,891	\$ 2,931,891	\$ 2,823,305	\$ 108,586	Total expenditures	\$ 2,542,403	\$ 2,542,403	\$ 2,542,403	\$ -
Retardation					Clerk				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Personal services	\$ -	\$ -	\$ -	\$ -	Personal services	\$ 3,255,184	\$ 3,073,184	\$ 2,855,154	\$ 218,030
Supplies	-	-	-	-	Supplies	97,870	279,870	179,582	100,288
Other services and charges	775,000	775,000	775,000	-	Other services and charges	175,950	175,950	158,422	17,528
Capital outlays	-	-	-	-	Capital outlays	2,000	2,000	1,603	397
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 775,000	\$ 775,000	\$ 775,000	\$ -	Total expenditures	\$ 3,531,004	\$ 3,531,004	\$ 3,194,761	\$ 336,243
Commissioners					Community Corrections				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Personal services	\$ 34,054,356	\$ 34,232,377	\$ 28,798,726	\$ 5,433,651	Personal services	\$ 1,555,081	\$ 1,555,081	\$ 1,270,602	\$ 284,479
Supplies	261,673	261,673	214,807	46,866	Supplies	-	-	-	-
Other services and charges	4,581,412	9,104,108	8,695,137	408,971	Other services and charges	77,000	77,000	37,605	39,395
Capital outlays	75,239	903,239	830,055	73,184	Capital outlays	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 38,972,680	\$ 44,501,397	\$ 38,538,725	\$ 5,962,672	Total expenditures	\$ 1,632,081	\$ 1,632,081	\$ 1,308,207	\$ 323,874
Coroner					Council				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
Public Safety					General government				
Personal services	\$ 490,464	\$ 490,464	\$ 436,495	\$ 53,969	Personal services	\$ 282,037	\$ 282,037	\$ 259,417	\$ 22,620
Supplies	34,825	34,825	26,014	8,811	Supplies	2,700	2,700	1,005	1,695
Other services and charges	657,939	636,939	428,931	208,008	Other services and charges	84,000	84,000	69,844	14,156
Capital outlays	18,850	39,850	38,407	1,443	Capital outlays	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 1,202,078	\$ 1,202,078	\$ 929,847	\$ 272,231	Total expenditures	\$ 368,737	\$ 368,737	\$ 330,266	\$ 38,471

Hamilton County, Indiana

Budgetary Comparison Schedule
 General Fund
 Year Ended December 31, 2023

Function and Department	Judicial Services			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 3,479,939	\$ 3,605,284	\$ 3,303,235	\$ 302,049
Supplies	272,406	302,406	240,081	62,325
Other services and charges	2,317,238	2,327,238	2,214,702	112,536
Capital outlays	84,820	44,820	35,327	9,493
Other financing uses	-	-	-	-
Total expenditures	\$ 6,154,403	\$ 6,279,748	\$ 5,793,345	\$ 486,403

Function and Department	ISSD			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 2,172,032	\$ 2,172,032	\$ 2,075,384	\$ 96,648
Supplies	1,544,806	1,519,806	1,461,641	58,165
Other services and charges	1,802,955	1,624,075	1,516,230	107,845
Capital outlays	575,014	659,434	657,156	2,278
Other financing uses	-	-	-	-
Total expenditures	\$ 6,094,807	\$ 5,975,347	\$ 5,710,411	\$ 264,936

Function and Department	Extension			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 379,340	\$ 379,340	\$ 378,041	\$ 1,299
Supplies	26,051	26,051	15,279	10,772
Other services and charges	159,822	159,822	148,763	11,059
Other financing uses	-	-	-	-
Total expenditures	\$ 565,213	\$ 565,213	\$ 542,083	\$ 23,130

Function and Department	Prosecutor			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
Public safety				
Personal services	\$ 3,634,442	\$ 3,575,171	\$ 3,272,663	\$ 302,508
Supplies	21,000	21,000	14,754	6,246
Other services and charges	162,146	162,146	89,993	72,153
Capital outlays	993	993	543	450
Other financing uses	-	-	-	-
Total expenditures	\$ 3,818,581	\$ 3,759,310	\$ 3,377,953	\$ 381,357

Function and Department	Sheriff			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
Public safety				
Personal services	\$ 19,288,373	\$ 19,260,373	\$ 17,732,887	\$ 1,527,486
Supplies	2,169,944	2,132,944	1,888,308	244,636
Other services and charges	2,563,558	2,563,558	2,500,894	62,664
Capital outlays	620,065	620,065	591,764	28,301
Other financing uses	-	-	-	-
Total expenditures	\$ 24,641,940	\$ 24,576,940	\$ 22,713,853	\$ 1,863,087

Function and Department	Buildings & Grounds			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 1,872,659	\$ 1,872,659	\$ 1,623,235	\$ 249,424
Supplies	278,786	298,786	245,046	53,740
Other services and charges	3,311,961	3,316,844	3,103,959	212,885
Capital outlays	103,500	103,500	85,505	17,995
Other financing uses	-	-	-	-
Total expenditures	\$ 5,566,906	\$ 5,591,789	\$ 5,057,745	\$ 534,044

Function and Department	Emergency Management			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
Public safety				
Personal services	\$ 643,935	\$ 644,833	\$ 587,706	\$ 57,127
Supplies	33,363	47,166	47,128	38
Other services and charges	71,894	50,155	50,093	62
Capital outlays	7,500	17,768	17,767	1
Other financing uses	-	-	-	-
Total expenditures	\$ 756,692	\$ 759,922	\$ 702,694	\$ 57,228

Function and Department	Plan Commission			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 298,293	\$ 298,293	\$ 282,665	\$ 15,628
Supplies	9,370	9,370	4,786	4,584
Other services and charges	92,635	92,635	76,350	16,285
Other financing uses	-	-	-	-
Total expenditures	\$ 400,298	\$ 400,298	\$ 363,801	\$ 36,497

Function and Department	Prosecutor IV-D			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
Health and human services				
Personal services	\$ 1,012,070	\$ 1,012,070	\$ 974,869	\$ 37,201
Supplies	5,662	5,662	3,898	1,764
Other services and charges	12,077	12,077	8,029	4,048
Capital outlays	-	-	-	-
Other financing uses	-	-	-	-
Total expenditures	\$ 1,029,809	\$ 1,029,809	\$ 986,796	\$ 43,013

Function and Department	Soil & Water			
	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures				
General government				
Personal services	\$ 361,775	\$ 366,395	\$ 358,018	\$ 8,377
Supplies	20,500	20,500	20,000	500
Other services and charges	4,500	4,500	1,593	2,907
Capital outlays	-	-	-	-
Other financing uses	-	-	-	-
Total expenditures	\$ 386,775	\$ 391,395	\$ 379,611	\$ 11,784

Hamilton County, Indiana

Budgetary Comparison Schedule
 General Fund
 Year Ended December 31, 2023

Surveyor					Treasurer				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government	\$ 1,593,747	\$ 1,573,087	\$ 1,505,202	\$ 67,885	General government	\$ 481,685	\$ 481,685	\$ 437,453	\$ 44,232
Personal services	41,192	41,192	27,929	13,263	Personal services	10,050	10,050	4,798	5,252
Supplies	127,252	211,112	168,665	42,447	Other services and charges	42,500	42,500	39,358	3,142
Other services and charges	61,126	31,126	14,945	16,181	Capital outlays	-	-	-	-
Capital outlays	-	-	-	-	Other financing uses	-	-	-	-
Other financing uses	-	-	-	-					
Total expenditures	\$ 1,823,317	\$ 1,856,517	\$ 1,716,741	\$ 139,776	Total expenditures	\$ 534,235	\$ 534,235	\$ 481,609	\$ 52,626
Probation					Unappropriated				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
Public safety	\$ 5,287,642	\$ 5,287,642	\$ 5,044,070	\$ 243,572	General government	\$ -	\$ -	\$ -	\$ -
Personal services	-	-	-	-	Personal services	-	-	498,961	(498,961)
Other services and charges	-	-	-	-	Other services and charges	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 5,287,642	\$ 5,287,642	\$ 5,044,070	\$ 243,572	Total expenditures	\$ -	\$ -	\$ 498,961	\$ (498,961)
Unappropriated Tax Refunds					Encumbered Commissioners				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government	\$ -	\$ -	\$ 405,771	\$ (405,771)	General government	\$ 67,134	\$ 803,110	\$ 502,186	\$ 300,924
Other services and charges	-	-	-	-	Other services and charges	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ -	\$ -	\$ 405,771	\$ (405,771)	Total expenditures	\$ 67,134	\$ 803,110	\$ 502,186	\$ 300,924
Encumbered Building & Grounds					Encumbered ISS				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government	\$ -	\$ 40,915	\$ 40,915	\$ -	General government	\$ -	\$ -	\$ -	\$ -
Supplies	-	-	-	-	Supplies	-	2,069,251	1,824,883	244,368
Other services and charges	-	14,850	14,850	-	Other services and charges	-	-	-	-
Capital outlays	-	-	-	-	Capital outlays	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ -	\$ 55,765	\$ 55,765	\$ -	Total expenditures	\$ -	\$ 2,069,251	\$ 1,824,883	\$ 244,368
Encumbered Sheriff					Highway Project: 146th Street Prairie Lakes				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
Public safety	\$ -	\$ 53,325	\$ 50,425	\$ 2,900	General government	\$ -	\$ -	\$ -	\$ -
Other services and charges	-	187,814	184,722	3,092	Other services and charges	2,936,437	2,936,437	2,490,434	446,003
Capital outlays	-	-	-	-	Capital outlays	-	-	-	-
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ -	\$ 241,139	\$ 235,147	\$ 5,992	Total expenditures	\$ 2,936,437	\$ 2,936,437	\$ 2,490,434	\$ 446,003

Hamilton County, Indiana

Budgetary Comparison Schedule
 General Fund
 Year Ended December 31, 2023

Highway Project: 146th Street Resurface					Highway Project: 146th Street Hazel Dell to White River				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Capital outlays	\$ 800,000	\$ 800,000	\$ 761,366	\$ 38,634	Capital outlays	\$ 255,000	\$ 255,000	\$ -	\$ 255,000
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 800,000	\$ 800,000	\$ 761,366	\$ 38,634	Total expenditures	\$ 255,000	\$ 255,000	\$ -	\$ 255,000
Encumbered Surveyor					No Department				
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures					Expenditures				
General government					General government				
Other services and charges	\$ 47,159	\$ 47,159	\$ 42,602	\$ 4,557	Other services and charges	\$ -	\$ -	\$ -	\$ -
Capital outlays	2,918	2,918	2,918	-	Capital outlays	4,889,539	4,889,539	3,377,242	1,512,297
Other financing uses	-	-	-	-	Other financing uses	-	-	-	-
Total expenditures	\$ 50,077	\$ 50,077	\$ 45,520	\$ 4,557	Total expenditures	\$ 4,889,539	\$ 4,889,539	\$ 3,377,242	\$ 1,512,297
Total									
Function and Department	Original Budget	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)					
Expenditures									
General government									
Personal services	\$ 54,159,154	\$ 54,264,480	\$ 47,285,041	\$ 6,979,439					
Supplies	2,597,693	2,847,108	2,489,262	357,846					
Other services and charges	17,015,845	24,259,477	23,643,471	616,006					
Capital outlays	9,785,593	10,642,863	8,271,402	2,371,461					
Total general government	83,558,285	92,013,928	81,689,176	10,324,752					
Public safety									
Personal services	30,899,937	30,813,564	28,344,422	2,469,142					
Supplies	2,259,132	2,235,935	1,976,204	259,731					
Other services and charges	3,532,537	3,543,123	3,157,941	385,182					
Capital outlays	647,408	866,490	833,203	33,287					
Total public safety	37,339,014	37,459,112	34,311,770	3,147,342					
Health and human services									
Personal services	1,012,070	1,012,070	974,869	37,201					
Supplies	5,662	5,662	3,898	1,764					
Other services and charges	12,077	12,077	8,029	4,048					
Total health and human services	1,029,809	1,029,809	986,796	43,013					
Total expenditures	\$ 121,927,108	\$ 130,502,849	\$ 116,987,742	\$ 13,515,107					

Hamilton County, Indiana

Description of Nonmajor Governmental Funds
Year Ended December 31, 2023

Special Revenue Funds. Used to account for specific revenues that are legally restricted to expenditures for particular purposes. The title of the fund is descriptive of the activities involved. The County maintains the following nonmajor Special Revenue funds:

Convention Visitor & Tourism	To account for hotel tax revenues. Revenues are used to fund a County Convention and Tourism Commission.
Local Emergency Planning	To account for funding for the preparation, education and implementation of a comprehensive plan in the event of an accident involving hazardous materials. Financing is provided by the State through charges and fees for hazardous material permits.
Levy Excess Fund	To account for funds to hold excess property taxes received.
Local Road and Street	To account for operation and maintenance of local and arterial road and street systems. Financing is provided by state gasoline tax distributions.
Motor Vehicle Highway	To account for highway construction and the operations of the highway and maintenance department. Financing is provided by state motor vehicle highway distributions.
Promotion of Economic Development and Tourism	To account for impact fees assessed to developers of Hamilton County. These fees are remitted to the Hamilton County Economic Development Corporation semiannually.
Sheriff Pension Administrative Fund	To account for service of process fees that assist in the provision of retirement and disability benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Unsafe Building	To account for monies used to repair unsafe buildings within the jurisdiction of the Hamilton County Plan Commission.
Reassessment Fund	To account for tax revenue raised to fund a reassessment of taxable County property.
LOIT Special Distribution	To account for the County's portion of the restricted LOIT Special Distribution Fund (SEA 67 2016)
Prosecutor Forfeiture Fund	To account for fund received from forfeiture cases. Financing is provided by forfeitures received in the prosecution of forfeiture cases.
LIT Dedicated to Public Safety	To account for and report local income taxes restricted for use for the County's public safety access point.
Jail Commissary	To account for the acquisition and sale of cigarettes, candies and other sundry items by the County Sheriff to inmates incarcerated at the County Jail. Financing is provided by fees for the items sold.
Hamilton County Community Development Corporation	To account for money received from the County to complete projects that aid in the economic development and redevelopment of the County.
Airport Authority	To account for money received from various sources for the operation and improvement of the airport.
Auditor	To account for funds used in the County auditor's office. Funding is received for charges for services provided by the auditor's office.
CDBG	To account for grant monies related to housing construction projects. Financing is provided by Community Development Block Grant revenues.

Hamilton County, Indiana

Description of Nonmajor Governmental Funds
Year Ended December 31, 2023

Community Corrections	To account for fees collected from offenders used to offset the costs of administering a house arrest program and grant monies received from the State of Indiana. Expenditures are used to offset the cost of programs administered by Community Corrections.
Court	To account for funds to run the courts in the County. Funding is received from courts fees received.
Health	To account for expenditures for the conservation and improvement of public health. Financing provided by a specific property tax levy and fees charged for health-related permits.
Miscellaneous	To account for the collection and payment of monies used for various programs within the County. Financing is primarily provided from charges for services and fines and forfeits.
Other Highway	To account for the revenue and expenses of a highway fund received from local income taxes.
Park	To account for the operations of the County parks and activities sponsored by the parks department. Financing is provided by a specific annual property tax levy and miscellaneous revenues.
Probation	To account for various probation program costs. Financing is provided by user fee charges as set in IC 31-40-2-1 and collected through the probation department or the Clerk of the Circuit Court.
Public Safety Commission	To account for the expense of operating a County-wide PSAP. Financing provided by distributions from the State.
Recorder	To account for the cost of preserving records and the improvement of record keeping systems and equipment. Financing is provided by copy fees collected by the Recorder.
Sheriff	To account for Sheriff Department expenditures related to training law enforcement officers in the proper use of firearms or other law enforcement duties and other duties of the sheriff's office. Financing is provided by handgun application fees and permit application fees.
Surveyor	To account for expense incurred in the location and perpetuation of the original government survey corners. Financing is provided by a fee charged to record property transfer deeds.
User Fees	To account for the expenditures related to the alcohol and drug services rehabilitation program established by the courts within the County. Financing is provided by user fees charged to the individuals placed in the program.
Federal Grants	To account for costs associated with federal grants. Financing is provided by grant funds received from various grants.
State Grants	To account for costs associated with state grants. Financing is provided by grant funds received from various grants.
Opioid Fund	To account for monies received from State of Indiana Opioid Settlement Funds.

Hamilton County, Indiana

Description of Nonmajor Governmental Funds
Year Ended December 31, 2023

Debt Service Funds. Debt service funds are used to account for the accumulation of resources for and the servicing of general long-term debt (e.g. general obligation bonds, TIF bonds, revenue bonds and leases for buildings) from governmental resources.

Debt Service	To accumulate monies for the repayment of various bonds that will promote and encourage conventions, visitors, and tourism within the County.
Building Authority Debt Service	To accumulate monies for the repayment of Hamilton County Public Building Corporation (Building Authority) General Obligation Bonds which are serial bonds due in annual installments. The bonds were issued for the construction and/or renovation of the County Judicial Center and Jail buildings. Financing is provided by semiannual lease payments from the Lease Rental and Jail Lease Rental Funds.
Redevelopment Authority Debt Service	The redevelopment authority debt service fund accounts for the debt service activities of the Hamilton County Redevelopment Authority. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.
Redevelopment Commission Debt Service	To accumulate monies for the repayment of Tax Increment Financing (TIF) Bonds which are serial bonds due in annual installments. The bonds were issued for public improvements in special property tax incremental financing districts. Financing is provided through property tax revenue generated from the districts.

Hamilton County, Indiana

Description of Nonmajor Governmental Funds
Year Ended December 31, 2023

Capital Projects Funds. Capital projects funds are used to account for acquisition and construction of major capital facilities other than those financed by proprietary and trust fund types.

Cumulative Capital Development	To account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.
Cumulative Courthouse	To account for the financing and construction of capital improvements. Financing is provided by an annual property tax levy.
General Drain Improvement	To account for the financing and construction or reconstruction of legal drains in the County. Financing is provided by assessments on real property benefited by such improvements. Affected property owners can either pay the entire assessment at the beginning of the project or pay in semiannual installments over a five-year period.
County Major Bridge	To account for the financing and construction of major bridges as defined by state statute. Financing is provided by an annual property tax levy.
Capital Outlays	To account for expenditures related various projects within the County. Financing has been provided by state grants.
County Bridge Improvement Bonds, Series 2023	To account for the proceeds of bonds issued for and expenditures related to the costs of construction for a new bridge at 146 th and Allisonville Road.
Baker's Corner Construction Fund	To account for grant funding and bond anticipation note proceeds to be used for the construction of an infrastructure project in Northern Hamilton County.
Redevelopment Commission Capital Projects	The redevelopment commission capital projects fund accounts for the capital activities of the Hamilton County Redevelopment Commission. It accounts for the proceeds of tax increment financing bonds that are used to construct infrastructure.

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Governmental Funds
 December 31, 2023

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Cash and cash equivalents	\$ 145,356,068	\$ -	\$ 107,551,475	\$ 252,907,543
Receivables:				
Taxes	17,979,284	14,670,929	22,340,174	54,990,387
Interest	9,115	-	-	9,115
Accounts	334,902	-	62	334,964
Special assessments	116,244	-	535,776	652,020
Intergovernmental	6,733,878	429,086	704,999	7,867,963
Loans	1,603,125	-	-	1,603,125
Restricted:				
Cash and cash equivalents	-	19,582,470	-	19,582,470
Interfund receivable:				
Interfund receivables	<u>3,550,000</u>	<u>-</u>	<u>1,527,302</u>	<u>5,077,302</u>
Total assets	<u>\$ 175,682,616</u>	<u>\$ 34,682,485</u>	<u>\$ 132,659,788</u>	<u>\$ 343,024,889</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 6,499,861	\$ -	\$ 6,524,007	\$ 13,023,868
Accrued payroll and withholdings payable	1,155,674	-	-	1,155,674
Interfund payable:				
Interfund payable	1,527,302	-	3,550,000	5,077,302
Unearned revenue	<u>464,247</u>	<u>-</u>	<u>-</u>	<u>464,247</u>
Total liabilities	<u>9,647,084</u>	<u>-</u>	<u>10,074,007</u>	<u>19,721,091</u>
Deferred Inflows of Resources				
Unavailable revenue	22,908,491	15,100,015	23,045,173	61,053,679
Leases	<u>1,603,125</u>	<u>-</u>	<u>-</u>	<u>1,603,125</u>
Total deferred inflows of resources	<u>24,511,616</u>	<u>15,100,015</u>	<u>23,045,173</u>	<u>62,656,804</u>
Fund Balances				
Restricted	136,968,530	19,582,470	99,540,608	256,091,608
Committed	<u>4,555,386</u>	<u>-</u>	<u>-</u>	<u>4,555,386</u>
Total fund balances	<u>141,523,916</u>	<u>19,582,470</u>	<u>99,540,608</u>	<u>260,646,994</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 175,682,616</u>	<u>\$ 34,682,485</u>	<u>\$ 132,659,788</u>	<u>\$ 343,024,889</u>

Hamilton County, Indiana

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

Nonmajor Governmental Funds

Year Ended December 31, 2023

	Special Revenue	Debt Service	Capital Projects	Total
Revenues				
Taxes:				
Property	\$ 8,577,489	\$ 19,349,546	\$ 19,973,757	\$ 47,900,792
Income	21,914,285	-	-	21,914,285
Innkeepers	8,165,963	-	-	8,165,963
Other	1,661	-	-	1,661
Special assessments	3,766,009	-	192,384	3,958,393
Intergovernmental	37,089,428	720,077	10,450,420	48,259,925
Charges for services	6,484,086	-	616,849	7,100,935
Fines and forfeits	2,117,581	-	-	2,117,581
Investment earnings	173,792	242,662	2,113,647	2,530,101
Other:				
Donation	435,690	-	-	435,690
Sale of assets	-	-	-	-
Miscellaneous	1,693,796	1,341,294	298	3,035,388
Total revenues	<u>90,419,780</u>	<u>21,653,579</u>	<u>33,347,355</u>	<u>145,420,714</u>
Expenditures				
Current:				
General government	14,263,626	6,394	4,763,918	19,033,938
Public safety	29,956,500	-	-	29,956,500
Economic development	237,173	-	-	237,173
Highways and streets	3,324,457	195,914	75,908	3,596,279
Health and welfare	3,846,517	-	-	3,846,517
Culture and recreation	13,629,456	-	-	13,629,456
Debt service:				
Principal	-	12,375,000	1,745,000	14,120,000
Interest	3,226	4,809,344	2,173,816	6,986,386
Lease principal	-	-	204,303	204,303
Subscription principal	59,498	-	-	59,498
Bond issue costs	-	-	778,117	778,117
Capital outlay:				
General government	19,123,313	-	57,861,576	76,984,889
Public safety	945,900	-	-	945,900
Highways and streets	15,219,484	-	7,273,088	22,492,572
Health and welfare	182,161	-	-	182,161
Culture and recreation	1,648,071	-	-	1,648,071
Total expenditures	<u>102,439,382</u>	<u>17,386,652</u>	<u>74,875,726</u>	<u>194,701,760</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,019,602)</u>	<u>4,266,927</u>	<u>(41,528,371)</u>	<u>(49,281,046)</u>
Other Financing Sources (Uses)				
Bond proceeds	-	-	45,545,000	45,545,000
Bond premium	-	-	2,113,556	2,113,556
Subscription proceeds	92,524	-	-	92,524
Sale of assets	59,555	-	-	59,555
Contributions	9,091,691	-	-	9,091,691
Transfers in	6,888,035	8,686,044	3,489,095	19,063,174
Transfers out	<u>(2,861,600)</u>	<u>(7,692,502)</u>	<u>(6,846,841)</u>	<u>(17,400,943)</u>
Total other financing sources and uses	<u>13,270,205</u>	<u>993,542</u>	<u>44,300,810</u>	<u>58,564,557</u>
Net change in fund balances	1,250,603	5,260,469	2,772,439	9,283,511
Fund Balances, Beginning	<u>140,273,313</u>	<u>14,322,001</u>	<u>96,768,169</u>	<u>251,363,483</u>
Fund Balances, Ending	<u>\$ 141,523,916</u>	<u>\$ 19,582,470</u>	<u>\$ 99,540,608</u>	<u>\$ 260,646,994</u>

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2023

	Convention, Visitor & Tourism Promo	Local Emergency Planning Fund	Levy Excess Fund	Local Road & Street Fund	Motor Vehicle Highway	Promotion Of Economic Development & Tourism	Sheriff Pension Administration
Assets							
Cash and cash equivalents	\$ 2,761,025	\$ 99,920	\$ 19,939	\$ 2,176,885	\$ 15,340,549	\$ 37,750	\$ 479,153
Receivables:							
Taxes	588,082	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	8,231
Special assessments	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	963	-	697
Leases	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 3,349,107</u>	<u>\$ 99,920</u>	<u>\$ 19,939</u>	<u>\$ 2,176,885</u>	<u>\$ 15,341,512</u>	<u>\$ 37,750</u>	<u>\$ 488,081</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 2,761,025	\$ -	\$ -	\$ 127,159	\$ 385,577	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
Interfund payable:							
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>2,761,025</u>	<u>-</u>	<u>-</u>	<u>127,159</u>	<u>385,577</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue	-	-	-	-	-	-	-
Leases	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	588,082	99,920	19,939	2,049,726	14,955,935	-	-
Committed	-	-	-	-	-	37,750	488,081
Total fund balances	<u>588,082</u>	<u>99,920</u>	<u>19,939</u>	<u>2,049,726</u>	<u>14,955,935</u>	<u>37,750</u>	<u>488,081</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,349,107</u>	<u>\$ 99,920</u>	<u>\$ 19,939</u>	<u>\$ 2,176,885</u>	<u>\$ 15,341,512</u>	<u>\$ 37,750</u>	<u>\$ 488,081</u>

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2023

	<u>Unsafe Building</u>	<u>Reassessment Fund</u>	<u>LOIT Special Distribution</u>	<u>Prosecutor Forfeiture Fund</u>	<u>LIT Dedicated To Public Safety</u>	<u>Jail Commissary</u>	<u>Hamilton County Community Development Corporation</u>
Assets							
Cash and cash equivalents	\$ 5,000	\$ 2,485,983	\$ -	\$ 185,383	\$ 33,829,422	\$ 759,308	\$ -
Receivables:							
Taxes	-	511,741	-	-	7,348,067	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-
Intergovernmental	-	16,230	-	-	-	-	-
Leases	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	3,550,000
Total assets	<u>\$ 5,000</u>	<u>\$ 3,013,954</u>	<u>\$ -</u>	<u>\$ 185,383</u>	<u>\$ 41,177,489</u>	<u>\$ 759,308</u>	<u>\$ 3,550,000</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ -	\$ 4,135	\$ -	\$ -	\$ 505,257	\$ -	\$ -
Accrued payroll and withholdings payable	-	1,895	-	-	-	-	-
Interfund payable:							
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>6,030</u>	<u>-</u>	<u>-</u>	<u>505,257</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue	-	527,971	-	-	7,348,067	-	-
Leases	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>527,971</u>	<u>-</u>	<u>-</u>	<u>7,348,067</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	5,000	2,479,953	-	185,383	33,324,165	-	3,550,000
Committed	-	-	-	-	-	759,308	-
Total fund balances	<u>5,000</u>	<u>2,479,953</u>	<u>-</u>	<u>185,383</u>	<u>33,324,165</u>	<u>759,308</u>	<u>3,550,000</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,000</u>	<u>\$ 3,013,954</u>	<u>\$ -</u>	<u>\$ 185,383</u>	<u>\$ 41,177,489</u>	<u>\$ 759,308</u>	<u>\$ 3,550,000</u>

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2023

	<u>Airport Authority</u>	<u>Auditor</u>	<u>CDBG</u>	<u>Community Corrections</u>	<u>Court</u>	<u>Health</u>	<u>Miscellaneous</u>
Assets							
Cash and cash equivalents	\$ 2,332,732	\$ 3,014,057	\$ 39,562	\$ 2,950,503	\$ 895,962	\$ 4,174,370	\$ 4,339,924
Receivables:							
Taxes	37,956	-	-	-	-	2,861,484	-
Interest	9,115	-	-	-	-	-	-
Accounts	98,559	10,730	-	-	13,074	195	20,044
Special assessments	-	-	-	-	-	-	-
Intergovernmental	878,003	40	-	75	4,912	122,741	512
Leases	1,603,125	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 4,959,490</u>	<u>\$ 3,024,827</u>	<u>\$ 39,562</u>	<u>\$ 2,950,578</u>	<u>\$ 913,948</u>	<u>\$ 7,158,790</u>	<u>\$ 4,360,480</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 40,598	\$ -	\$ -	\$ 28,039	\$ 25,135	\$ 330	\$ 4,478
Accrued payroll and withholdings payable	7,564	-	-	32,040	-	157,402	58,126
Interfund payable:							
Interfund payable	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>48,162</u>	<u>-</u>	<u>-</u>	<u>60,079</u>	<u>25,135</u>	<u>157,732</u>	<u>62,604</u>
Deferred Inflows of Resources							
Unavailable revenue	37,956	-	-	-	-	2,984,225	-
Leases	1,603,125	-	-	-	-	-	-
Total deferred inflows of resources	<u>1,641,081</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,984,225</u>	<u>-</u>
Fund Balances							
Restricted	-	3,024,827	39,562	2,890,499	888,813	4,016,833	4,297,876
Committed	3,270,247	-	-	-	-	-	-
Total fund balances	<u>3,270,247</u>	<u>3,024,827</u>	<u>39,562</u>	<u>2,890,499</u>	<u>888,813</u>	<u>4,016,833</u>	<u>4,297,876</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,959,490</u>	<u>\$ 3,024,827</u>	<u>\$ 39,562</u>	<u>\$ 2,950,578</u>	<u>\$ 913,948</u>	<u>\$ 7,158,790</u>	<u>\$ 4,360,480</u>

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2023

	<u>Other Highway</u>	<u>Park</u>	<u>Probation</u>	<u>Public Safety Commission</u>	<u>Recorder</u>	<u>Sheriff</u>	<u>Surveyor</u>
Assets							
Cash and cash equivalents	\$ 9,539,823	\$ 6,472,923	\$ 1,986,421	\$ 2,778,810	\$ 8,217,283	\$ 520,468	\$ 31,214,112
Receivables:							
Taxes	-	6,631,954	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Accounts	-	-	35,944	-	89,926	-	19,228
Special assessments	-	-	-	-	-	-	116,244
Intergovernmental	-	208,964	-	-	-	-	-
Leases	-	-	-	-	-	-	-
Interfund receivable:							
Interfund receivables	-	-	-	-	-	-	-
Total assets	<u>\$ 9,539,823</u>	<u>\$ 13,313,841</u>	<u>\$ 2,022,365</u>	<u>\$ 2,778,810</u>	<u>\$ 8,307,209</u>	<u>\$ 520,468</u>	<u>\$ 31,349,584</u>
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities							
Accounts payable	\$ 753	\$ 345,264	\$ 16,153	\$ -	\$ 12,921	\$ -	\$ 147,463
Accrued payroll and withholdings payable	-	160,054	491	454,146	47,582	-	15,370
Interfund payable:							
Interfund payable	-	-	-	-	-	-	1,527,302
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>753</u>	<u>505,318</u>	<u>16,644</u>	<u>454,146</u>	<u>60,503</u>	<u>-</u>	<u>1,690,135</u>
Deferred Inflows of Resources							
Unavailable revenue	-	6,840,918	-	-	-	-	-
Leases	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>6,840,918</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances							
Restricted	9,539,070	5,967,605	2,005,721	2,324,664	8,246,706	520,468	29,659,449
Committed	-	-	-	-	-	-	-
Total fund balances	<u>9,539,070</u>	<u>5,967,605</u>	<u>2,005,721</u>	<u>2,324,664</u>	<u>8,246,706</u>	<u>520,468</u>	<u>29,659,449</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 9,539,823</u>	<u>\$ 13,313,841</u>	<u>\$ 2,022,365</u>	<u>\$ 2,778,810</u>	<u>\$ 8,307,209</u>	<u>\$ 520,468</u>	<u>\$ 31,349,584</u>

Hamilton County, IndianaCombining Balance Sheet -
Nonmajor Special Revenue Funds
December 31, 2023

	<u>User Fees</u>	<u>Federal Grants</u>	<u>State Grants</u>	<u>Opioid Fund</u>	<u>Total</u>
Assets					
Cash and cash equivalents	\$ 1,060,170	\$ 3,840,827	\$ 2,437,609	\$ 1,360,195	\$ 145,356,068
Receivables:					
Taxes	-	-	-	-	17,979,284
Interest	-	-	-	-	9,115
Accounts	38,971	-	-	-	334,902
Special assessments	-	-	-	-	116,244
Intergovernmental	11,652	319,735	-	5,169,354	6,733,878
Leases	-	-	-	-	1,603,125
Interfund receivable:					
Interfund receivables	-	-	-	-	3,550,000
Total assets	<u>\$ 1,110,793</u>	<u>\$ 4,160,562</u>	<u>\$ 2,437,609</u>	<u>\$ 6,529,549</u>	<u>\$ 175,682,616</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 4,301	\$ 2,087,716	\$ 3,557	\$ -	\$ 6,499,861
Accrued payroll and withholdings payable	18,077	8,945	193,982	-	1,155,674
Interfund payable:					
Interfund payable	-	-	-	-	1,527,302
Unearned revenue	-	464,247	-	-	464,247
Total liabilities	<u>22,378</u>	<u>2,560,908</u>	<u>197,539</u>	<u>-</u>	<u>9,647,084</u>
Deferred Inflows of Resources					
Unavailable revenue	-	-	-	5,169,354	22,908,491
Leases	-	-	-	-	1,603,125
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,169,354</u>	<u>24,511,616</u>
Fund Balances					
Restricted	1,088,415	1,599,654	2,240,070	1,360,195	136,968,530
Committed	-	-	-	-	4,555,386
Total fund balances	<u>1,088,415</u>	<u>1,599,654</u>	<u>2,240,070</u>	<u>1,360,195</u>	<u>141,523,916</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,110,793</u>	<u>\$ 4,160,562</u>	<u>\$ 2,437,609</u>	<u>\$ 6,529,549</u>	<u>\$ 175,682,616</u>

Hamilton County, Indiana

Combining Statement of Revenues, Expenses and Changes in
Fund Net Position -
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	Convention, Visitor & Tourism Promo	Local Emergency Planning Fund	Levy Excess Fund	Local Road & Street Fund	Motor Vehicle Highway	Promotion Of Economic Development & Tourism	Sheriff Pension Administration	Unsafe Building	Reassessment Fund
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 487,655
Income	-	-	-	-	-	-	-	-	-
Innkeepers	8,165,963	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	12,783	-	1,410,404	8,499,510	-	-	-	41,432
Charges for services	-	-	-	-	234,500	111,300	374,348	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	-	-	-	-	71,649
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	13,983	9,668	-	-	-	-
Total revenues	8,165,963	12,783	-	1,424,387	8,743,678	111,300	374,348	-	600,736
Expenditures									
Current:									
General government	-	-	-	-	-	116,020	-	-	983,907
Public safety	-	12,884	-	-	-	-	150,000	-	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	1,040,783	2,230,353	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	8,031,950	-	-	-	-	-	-	-	-
Debt service:									
Interest	-	-	-	-	-	-	-	-	1,434
Subscription principal	-	-	-	-	-	-	-	-	20,070
Capital outlay:									
General government	-	-	-	-	-	-	-	-	1,125
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	836,097	13,688,988	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	8,031,950	12,884	-	1,876,880	15,919,341	116,020	150,000	-	1,006,536
Excess (deficiency) of revenues over (under) expenditures	134,013	(101)	-	(452,493)	(7,175,663)	(4,720)	224,348	-	(405,800)
Other Financing Sources (Uses)									
Subscription proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	35,685	-	-	-	-
Contributions	-	-	-	-	7,464,962	-	-	-	-
Transfers in	-	12,000	-	-	378,607	-	-	-	-
Transfers out	-	-	-	-	(727,649)	-	-	-	-
Total other financing sources and uses	-	12,000	-	-	7,151,605	-	-	-	-
Net change in fund balances	134,013	11,899	-	(452,493)	(24,058)	(4,720)	224,348	-	(405,800)
Fund Balances, Beginning	454,069	88,021	19,939	2,502,219	14,979,993	42,470	263,733	5,000	2,885,753
Fund Balances (Deficit), Ending	\$ 588,082	\$ 99,920	\$ 19,939	\$ 2,049,726	\$ 14,955,935	\$ 37,750	\$ 488,081	\$ 5,000	\$ 2,479,953

Hamilton County, Indiana

Combining Statement of Revenues, Expenses and Changes in
Fund Net Position -
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	LOIT Special Distribution	Prosecutor Forfeiture Fund	LIT Dedicated To Public Safety	Jail Commissary	Hamilton County Community Development Corporation	Airport Authority	Auditor	CDBG	Community Corrections
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	16,883,486	-	-	107,484	-	-	-
Innkeepers	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	7,072,908	-	631,860	214,865
Charges for services	-	34,467	-	-	-	820,485	580,554	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	1,709,569
Investment earnings	-	-	-	-	-	59,097	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	4,910	820,891	-	45,916	-	-	111
Total revenues	-	34,467	16,888,396	820,891	-	8,105,890	580,554	631,860	1,924,545
Expenditures									
Current:									
General government	-	-	-	538,497	-	1,645,971	22,498	589,258	-
Public safety	-	-	14,095,461	-	-	-	-	-	1,129,939
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Interest	-	-	-	-	-	-	-	-	-
Subscription principal	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	6,314,954	-	-	6,141,018	20,238	-	-
Public safety	-	-	407,777	-	-	-	-	-	43,768
Highways and streets	65,913	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	65,913	-	20,818,192	538,497	-	7,786,989	42,736	589,258	1,173,707
Excess (deficiency) of revenues over (under) expenditures	(65,913)	34,467	(3,929,796)	282,394	-	318,901	537,818	42,602	750,838
Other Financing Sources (Uses)									
Subscription proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	3,550,000	596,562	-	-	-
Transfers out	-	-	-	-	-	(422,000)	(404,160)	-	(14,693)
Total other financing sources and uses	-	-	-	-	3,550,000	174,562	(404,160)	-	(14,693)
Net change in fund balances	(65,913)	34,467	(3,929,796)	282,394	3,550,000	493,463	133,658	42,602	736,145
Fund Balances, Beginning	65,913	150,916	37,253,961	476,914	-	2,776,784	2,891,169	(3,040)	2,154,354
Fund Balances (Deficit), Ending	\$ -	\$ 185,383	\$ 33,324,165	\$ 759,308	\$ 3,550,000	\$ 3,270,247	\$ 3,024,827	\$ 39,562	\$ 2,890,499

Hamilton County, Indiana

Combining Statement of Revenues, Expenses and Changes in
Fund Net Position -
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	Court	Health	Miscellaneous	Other Highway	Park	Probation	Public Safety Commission	Recorder	Sheriff
Revenues									
Taxes:									
Property	\$ -	\$ 2,356,336	\$ -	\$ -	\$ 5,733,498	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	4,923,315	-	-
Innkeepers	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	1,661	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	98,513	299,139	377,193	-	378,984	-	4,239,264	-	-
Charges for services	199,618	408,530	284,779	72,500	779,722	600,925	-	1,205,799	7,085
Fines and forfeits	-	408,012	-	-	-	-	-	-	-
Investment earnings	-	-	-	-	43	-	-	-	-
Other:									
Donation	-	-	-	-	394,356	-	-	-	-
Miscellaneous	18,128	521,488	-	-	24,579	2,400	-	-	-
Total revenues	316,259	3,993,505	661,972	72,500	7,312,843	603,325	9,162,579	1,205,799	7,085
Expenditures									
Current:									
General government	-	-	1,752,235	-	-	-	-	1,104,467	-
Public safety	485,661	-	-	-	-	517,975	8,513,397	-	21,639
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	53,321	-	-	-	-	-
Health and welfare	1,345	3,645,749	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	5,597,506	-	-	-	-
Debt service:									
Interest	-	996	-	-	-	-	-	-	-
Subscription principal	-	8,964	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	64,481	-	-	-	-	86,792	-
Public safety	17,474	-	-	-	-	379,337	-	-	-
Highways and streets	-	-	-	611,841	-	-	-	-	-
Health and welfare	-	4,009	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	1,570,264	-	-	-	-
Total expenditures	504,480	3,659,718	1,816,716	665,162	7,167,770	897,312	8,513,397	1,191,259	21,639
Excess (deficiency) of revenues over (under) expenditures	(188,221)	333,787	(1,154,744)	(592,662)	145,073	(293,987)	649,182	14,540	(14,554)
Other Financing Sources (Uses)									
Subscription proceeds	-	-	-	-	-	-	-	-	-
Sale of assets	-	-	-	-	23,870	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Transfers in	359,020	-	904,994	12,000	14,500	-	-	-	-
Transfers out	-	-	-	-	-	(40,000)	-	-	-
Total other financing sources and uses	359,020	-	904,994	12,000	38,370	(40,000)	-	-	-
Net change in fund balances	170,799	333,787	(249,750)	(580,662)	183,443	(333,987)	649,182	14,540	(14,554)
Fund Balances, Beginning	718,014	3,683,046	4,547,626	10,119,732	5,784,162	2,339,708	1,675,482	8,232,166	535,022
Fund Balances (Deficit), Ending	\$ 888,813	\$ 4,016,833	\$ 4,297,876	\$ 9,539,070	\$ 5,967,605	\$ 2,005,721	\$ 2,324,664	\$ 8,246,706	\$ 520,468

Hamilton County, Indiana

Combining Statement of Revenues, Expenses and Changes in
Fund Net Position -
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	<u>Surveyor</u>	<u>User Fees</u>	<u>Federal Grants</u>	<u>State Grants</u>	<u>Opioid Fund</u>	<u>Total</u>
Revenues						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	8,577,489
Income	-	-	-	-	-	21,914,285
Innkeepers	-	-	-	-	-	8,165,963
Other	-	-	-	-	-	1,661
Special assessments	3,766,009	-	-	-	-	3,766,009
Intergovernmental	52,422	-	10,101,201	3,658,950	-	37,089,428
Charges for services	241,510	527,964	-	-	-	6,484,086
Fines and forfeits	-	-	-	-	-	2,117,581
Investment earnings	43,003	-	-	-	-	173,792
Other:						
Donation	-	500	-	-	40,834	435,690
Miscellaneous	-	1,093	-	-	230,629	1,693,796
Total revenues	4,102,944	529,557	10,101,201	3,658,950	271,463	90,419,780
Expenditures						
Current:						
General government	872,722	-	4,105,513	2,532,538	-	14,263,626
Public safety	-	405,902	1,703,431	2,920,211	-	29,956,500
Economic development	-	-	237,173	-	-	237,173
Highways and streets	-	-	-	-	-	3,324,457
Health and welfare	-	-	199,423	-	-	3,846,517
Culture and recreation	-	-	-	-	-	13,629,456
Debt service:						
Interest	-	-	796	-	-	3,226
Subscription principal	-	-	30,464	-	-	59,498
Capital outlay:						
General government	5,200,250	-	1,294,455	-	-	19,123,313
Public safety	-	20,982	72,272	4,290	-	945,900
Highways and streets	-	-	-	16,645	-	15,219,484
Health and welfare	-	-	178,152	-	-	182,161
Culture and recreation	-	-	-	77,807	-	1,648,071
Total expenditures	6,072,972	426,884	7,821,679	5,551,491	-	102,439,382
Excess (deficiency) of revenues over (under) expenditures	(1,970,028)	102,673	2,279,522	(1,892,541)	271,463	(12,019,602)
Other Financing Sources (Uses)						
Subscription proceeds	-	-	92,524	-	-	92,524
Sale of assets	-	-	-	-	-	59,555
Contributions	1,626,729	-	-	-	-	9,091,691
Transfers in	174,009	96,000	-	790,343	-	6,888,035
Transfers out	(401,863)	(23,843)	(772,392)	(55,000)	-	(2,861,600)
Total other financing sources and uses	1,398,875	72,157	(679,868)	735,343	-	13,270,205
Net change in fund balances	(571,153)	174,830	1,599,654	(1,157,198)	271,463	1,250,603
Fund Balances, Beginning	30,230,602	913,585	-	3,397,268	1,088,732	140,273,313
Fund Balances (Deficit), Ending	\$ 29,659,449	\$ 1,088,415	\$ 1,599,654	\$ 2,240,070	\$ 1,360,195	\$ 141,523,916

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Clerk's Records Perpetuation			Community Corrections		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 3,195	\$ 3,195	\$ -	\$ -	\$ -
Charges for services	100,000	-	(100,000)	-	1,715,541	1,715,541
Miscellaneous	-	123,060	123,060	-	111	111
Total revenues	100,000	126,255	26,255	-	1,715,652	1,715,652
Expenditures						
General government						
Personal services	87,405	78,800	8,605	-	-	-
Supplies	2,000	1,047	953	-	-	-
Other services and charges	19,000	10,496	8,504	-	-	-
Capital outlays	1,000	1,000	-	-	-	-
Total general government	109,405	91,343	18,062	-	-	-
Public safety						
Personal services	-	-	-	676,863	562,582	114,281
Supplies	-	-	-	48,500	29,980	18,520
Other services and charges	-	-	-	545,890	400,185	145,705
Capital outlays	-	-	-	80,000	22,517	57,483
Total public safety	-	-	-	1,351,253	1,015,264	335,989
Total expenditures	109,405	91,343	18,062	1,351,253	1,015,264	335,989
Excess (deficiency) of revenues over (under) expenditures	(9,405)	34,912	44,317	(1,351,253)	700,388	2,051,641
Other Financing Sources (Uses)						
Transfers in	-	-	-	1,600,000	14,550	(1,585,450)
Transfers out	-	-	-	(1,035,428)	(84,693)	950,735
Total other financing sources (uses)	-	-	-	564,572	(70,143)	(634,715)
Net change in fund balances	(9,405)	34,912	44,317	(786,681)	630,245	1,416,926
Fund Balances, Beginning	546,159	546,159	-	2,199,461	2,199,461	-
Fund Balances, Ending	\$ 536,754	\$ 581,071	\$ 44,317	\$ 1,412,780	\$ 2,829,706	\$ 1,416,926

	Community Transition Program			Convention, Visitor and Tourism Promotion		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 18,000	\$ 6,550	\$ (11,450)	\$ 5,475,000	\$ 8,031,950	\$ 2,556,950
Total revenues	18,000	6,550	(11,450)	5,475,000	8,031,950	2,556,950
Expenditures						
Culture, recreation and education						
Other services and charges	-	-	-	-	7,210,000	(7,210,000)
Total culture, recreation and education	-	-	-	-	7,210,000	(7,210,000)
Total expenditures	-	-	-	-	7,210,000	(7,210,000)
Excess (deficiency) of revenues over (under) expenditures	18,000	6,550	(11,450)	5,475,000	821,950	(4,653,050)
Other Financing Sources (Uses)						
Transfers out	20,000	(14,550)	34,550	-	-	-
Total other financing sources (uses)	20,000	(14,550)	34,550	-	-	-
Net change in fund balances	38,000	(8,000)	(46,000)	5,475,000	821,950	(4,653,050)
Fund Balances, Beginning	12,250	12,250	-	5,770,347	5,770,347	-
Fund Balances, Ending	\$ 50,250	\$ 4,250	\$ (46,000)	\$ 11,245,347	\$ 6,592,297	\$ (4,653,050)

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Sales Disclosure - County Share			Covered Bridge		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,850	\$ 1,850
Charges for services	100,000	94,890	(5,110)	-	-	-
Total revenues	100,000	94,890	(5,110)	-	1,850	1,850
Expenditures						
General government						
Other services and charges	50,000	49,956	44	-	-	-
Total general government	50,000	49,956	44	-	-	-
Total expenditures	50,000	49,956	44	-	-	-
Excess (deficiency) of revenues over (under) expenditures	50,000	44,934	(5,066)	-	1,850	1,850
Net change in fund balances	50,000	44,934	(5,066)	-	1,850	1,850
Fund Balances, Beginning	590,571	590,571	-	45,915	45,915	-
Fund Balances, Ending	\$ 640,571	\$ 635,505	\$ (5,066)	\$ 45,915	\$ 47,765	\$ 1,850
	Drug Free Community			Electronic Map Generation		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Fines, forfeitures, and fees	\$ -	\$ 173,067	\$ 173,067	\$ -	\$ 18,510	\$ 18,510
Charges for services	165,000	-	(165,000)	-	-	-
Miscellaneous	-	13,834	13,834	-	-	-
Total revenues	165,000	186,901	21,901	-	18,510	18,510
Expenditures						
Public safety						
Supplies	55,300	42,119	13,181	-	-	-
Other services and charges	91,200	45,290	45,910	-	-	-
Capital outlays	13,000	10,511	2,489	-	-	-
Total public safety	159,500	97,920	61,580	-	-	-
Total expenditures	159,500	97,920	61,580	-	-	-
Excess (deficiency) of revenues over (under) expenditures	5,500	88,981	83,481	-	18,510	18,510
Other Financing Sources (Uses)						
Net change in fund balances	5,500	88,981	83,481	-	18,510	18,510
Fund Balances, Beginning	375,572	375,572	-	219,637	219,637	-
Fund Balances, Ending	\$ 381,072	\$ 464,553	\$ 83,481	\$ 219,637	\$ 238,147	\$ 18,510

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Emergency Planning/Right To Know			Extradition		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 25,000	\$ 12,783	\$ (12,217)	\$ -	\$ -	\$ -
Fines, forfeitures, and fees	-	-	-	-	1,060	1,060
Total revenues	25,000	12,783	(12,217)	-	1,060	1,060
Expenditures						
Public safety						
Supplies	8,165	779	7,386	-	-	-
Other services and charges	15,575	12,105	3,470	65,000	24,018	40,982
Total public safety	23,740	12,884	10,856	65,000	24,018	40,982
Total expenditures	23,740	12,884	10,856	65,000	24,018	40,982
Excess (deficiency) of revenues over (under) expenditures	1,260	(101)	(1,361)	(65,000)	(22,958)	42,042
Other Financing Sources (Uses)						
Transfers in	-	12,000	12,000	5,000	-	(5,000)
Total other financing sources (uses)	-	12,000	12,000	5,000	-	(5,000)
Net change in fund balances	1,260	11,899	10,639	(60,000)	(22,958)	37,042
Fund Balances, Beginning	88,021	88,021	-	359,692	359,692	-
Fund Balances, Ending	\$ 89,281	\$ 99,920	\$ 10,639	\$ 299,692	\$ 336,734	\$ 37,042
	Firearms Training			Health		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 2,603,842	\$ 2,370,095	\$ (233,747)
Intergovernmental	-	-	-	220,728	203,566	(17,162)
Charges for services	-	-	-	800,000	817,756	17,756
Miscellaneous	-	-	-	-	521,488	521,488
Total revenues	-	-	-	3,624,570	3,912,905	288,335
Expenditures						
Public safety						
Supplies	-	10,115	(10,115)	-	-	-
Other services and charges	111,569	-	111,569	-	-	-
Total public safety	111,569	10,115	101,454	-	-	-
Health and human services						
Personal services	-	-	-	3,269,302	2,998,357	270,945
Supplies	-	-	-	68,200	39,605	28,595
Other services and charges	-	-	-	562,692	443,237	119,455
Capital outlays	-	-	-	296,119	292,973	3,146
Total health and human services	-	-	-	4,196,313	3,774,172	422,141
Culture, recreation and education						
Personal services	-	-	-	3,269,302	-	3,269,302
Supplies	-	-	-	68,200	-	68,200
Other services and charges	-	-	-	562,692	-	562,692
Capital outlays	-	-	-	296,119	-	296,119
Total culture, recreation and education	-	-	-	4,196,313	-	4,196,313
Total expenditures	111,569	10,115	101,454	8,392,626	3,774,172	4,618,454
Excess (deficiency) of revenues over (under) expenditures	(111,569)	(10,115)	101,454	(4,768,056)	138,733	4,906,789
Other Financing Sources (Uses)						
Net change in fund balances	(111,569)	(10,115)	101,454	(4,768,056)	138,733	4,906,789
Fund Balances, Beginning	111,569	111,569	-	3,749,365	3,749,365	-
Fund Balances, Ending	\$ -	\$ 101,454	\$ 101,454	\$ (1,018,691)	\$ 3,888,098	\$ 4,906,789

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Identification Security Protection			Levy Excess		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Charges for services	\$ 70,000	\$ 48,723	\$ (21,277)	\$ -	\$ -	\$ -
Total revenues	70,000	48,723	(21,277)	-	-	-
Expenditures						
General government						
Other services and charges	50,000	11,191	38,809	-	-	-
Total general government	50,000	11,191	38,809	-	-	-
Total expenditures	50,000	11,191	38,809	-	-	-
Excess (deficiency) of revenues over (under) expenditures	20,000	37,532	17,532	-	-	-
Net change in fund balances	20,000	37,532	17,532	-	-	-
Fund Balances, Beginning	975,699	975,699	-	19,939	19,939	-
Fund Balances, Ending	<u>\$ 995,699</u>	<u>\$ 1,013,231</u>	<u>\$ 17,532</u>	<u>\$ 19,939</u>	<u>\$ 19,939</u>	<u>\$ -</u>
	Local Health Maintenance			Local Road and Street		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 72,672	\$ 83,322	\$ 10,650	\$ 1,575,000	\$ 1,410,404	\$ (164,596)
Miscellaneous	-	-	-	-	13,983	13,983
Total revenues	72,672	83,322	10,650	1,575,000	1,424,387	(150,613)
Expenditures						
Highways and streets						
Supplies	-	-	-	615,000	520,666	94,334
Other services and charges	-	-	-	632,451	362,957	269,494
Capital outlays	-	-	-	992,000	870,155	121,845
Total highways and streets	-	-	-	2,239,451	1,753,778	485,673
Health and human services						
Personal services	107,439	81,735	25,704	-	-	-
Total health and human services	107,439	81,735	25,704	-	-	-
Total expenditures	107,439	81,735	25,704	2,239,451	1,753,778	485,673
Excess (deficiency) of revenues over (under) expenditures	(34,767)	1,587	36,354	(664,451)	(329,391)	335,060
Net change in fund balances	(34,767)	1,587	36,354	(664,451)	(329,391)	335,060
Fund Balances, Beginning	87,860	87,860	-	2,506,276	2,506,276	-
Fund Balances, Ending	<u>\$ 53,093</u>	<u>\$ 89,447</u>	<u>\$ 36,354</u>	<u>\$ 1,841,825</u>	<u>\$ 2,176,885</u>	<u>\$ 335,060</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Misdemeanant			Motor Vehicle Highway		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 203,179	\$ 212,615	\$ 9,436	\$ 9,040,000	\$ 8,499,510	\$ (540,490)
Fines, forfeitures, and fees	-	-	-	-	2,175	2,175
Charges for services	-	-	-	52,000	232,325	180,325
Miscellaneous	-	-	-	-	44,390	44,390
Total revenues	203,179	212,615	9,436	9,092,000	8,778,400	(313,600)
Expenditures						
Public safety						
Personal services	228,254	167,374	60,880	-	-	-
Total public safety	228,254	167,374	60,880	-	-	-
Highways and streets						
Supplies	-	-	-	2,163,516	1,672,154	491,362
Other services and charges	-	-	-	6,140,009	2,621,049	3,518,960
Capital outlays	-	-	-	6,524,735	3,999,307	2,525,428
Total highways and streets	-	-	-	14,828,260	8,292,510	6,535,750
Total expenditures	228,254	167,374	60,880	14,828,260	8,292,510	6,535,750
Excess (deficiency) of revenues over (under) expenditures	(25,075)	45,241	70,316	(5,736,260)	485,890	6,222,150
Other Financing Sources (Uses)						
Transfers in	-	70,000	70,000	-	378,607	378,607
Transfers out	-	-	-	(727,649)	(727,649)	-
Total other financing sources (uses)	-	70,000	70,000	(727,649)	(349,042)	378,607
Net change in fund balances	(25,075)	115,241	140,316	(6,463,909)	136,848	6,600,757
Fund Balances, Beginning	1,305	1,305	-	15,203,701	15,203,701	-
Fund Balances, Ending	<u>\$ (23,770)</u>	<u>\$ 116,546</u>	<u>\$ 140,316</u>	<u>\$ 8,739,792</u>	<u>\$ 15,340,549</u>	<u>\$ 6,600,757</u>
Omitted Property Audits						
Park Nonreverting Capital						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Miscellaneous	\$ -	\$ -	\$ -	\$ 3,000	\$ 21,876	\$ 18,876
Total revenues	-	-	-	3,000	21,876	18,876
Expenditures						
General government						
Other services and charges	-	234	(234)	-	-	-
Total general government	-	234	(234)	-	-	-
Culture, recreation and education						
Supplies	-	-	-	-	359	(359)
Other services and charges	-	-	-	-	1,243	(1,243)
Total culture, recreation and education	-	-	-	-	1,602	(1,602)
Total expenditures	-	234	(234)	-	1,602	(1,602)
Excess (deficiency) of revenues over (under) expenditures	-	(234)	(234)	3,000	20,274	17,274
Other Financing Sources (Uses)						
Net change in fund balances	-	(234)	(234)	3,000	20,274	17,274
Fund Balances, Beginning	234	234	-	204,822	204,822	-
Fund Balances, Ending	<u>\$ 234</u>	<u>\$ 0</u>	<u>\$ (234)</u>	<u>\$ 207,822</u>	<u>\$ 225,096</u>	<u>\$ 17,274</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Sheriff's Pension Trust			Supplemental Public Defender Services		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Fines, forfeitures, and fees	\$ -	\$ -	\$ -	\$ 22,000	\$ 23,020	\$ 1,020
Charges for services	-	377,990	377,990	-	-	-
Total revenues	-	377,990	377,990	22,000	23,020	1,020
Expenditures						
Public safety						
Personal services	150,000	150,000	-	-	-	-
Other services and charges	-	-	-	77,500	-	77,500
Total public safety	150,000	150,000	-	77,500	-	77,500
Total expenditures	150,000	150,000	-	77,500	-	77,500
Excess (deficiency) of revenues over (under) expenditures	(150,000)	227,990	377,990	(55,500)	23,020	78,520
Other Financing Sources (Uses)						
Transfers in	265,000	-	(265,000)	-	-	-
Total other financing sources (uses)	265,000	-	(265,000)	-	-	-
Net change in fund balances	115,000	227,990	112,990	(55,500)	23,020	78,520
Fund Balances, Beginning	251,163	251,163	-	138,285	138,285	-
Fund Balances, Ending	\$ 366,163	\$ 479,153	\$ 112,990	\$ 82,785	\$ 161,305	\$ 78,520

	Surveyor's Corner Perpetuation			Local Health Department Trust Account		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ 60,000	\$ 51,971	\$ (8,029)
Charges for services	-	243,615	243,615	-	-	-
Interest	-	40,736	40,736	-	-	-
Total revenues	-	284,351	284,351	60,000	51,971	(8,029)
Expenditures						
General government						
Personal services	332,962	298,604	34,358	-	-	-
Supplies	17,500	12,372	5,128	-	-	-
Other services and charges	36,035	24,240	11,795	-	-	-
Capital outlays	45,000	1,290	43,710	-	-	-
Total general government	431,497	336,506	94,991	-	-	-
Health and human services						
Other services and charges	-	-	-	83,322	35,710	47,612
Total health and human services	-	-	-	83,322	35,710	47,612
Culture, recreation and education						
Other services and charges	-	-	-	83,322	-	83,322
Total culture, recreation and education	-	-	-	83,322	-	83,322
Total expenditures	431,497	336,506	94,991	166,644	35,710	130,934
Excess (deficiency) of revenues over (under) expenditures	(431,497)	(52,155)	379,342	(106,644)	16,261	122,905
Other Financing Sources (Uses)						
Transfers in	340,000	-	(340,000)	-	-	-
Total other financing sources (uses)	340,000	-	(340,000)	-	-	-
Net change in fund balances	(91,497)	(52,155)	39,342	(106,644)	16,261	122,905
Fund Balances, Beginning	991,168	991,168	-	102,520	102,520	-
Fund Balances, Ending	\$ 899,671	\$ 939,013	\$ 39,342	\$ (4,124)	\$ 118,781	\$ 122,905

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Unsafe Building			Vehicle Inspection		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 1,010	\$ 1,010
Total revenues	-	-	-	-	1,010	1,010
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	1,010	1,010
Other Financing Sources (Uses)						
Net change in fund balances	-	-	-	-	1,010	1,010
Fund Balances, Beginning	5,000	5,000	-	32,364	32,364	-
Fund Balances, Ending	<u>\$ 5,000</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 32,364</u>	<u>\$ 33,374</u>	<u>\$ 1,010</u>
	Guardian Ad Litem			GAL/CASA		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ 170,000	\$ 98,513	\$ (71,487)
Fines, forfeitures, and fees	2,200	3,145	945	-	-	-
Total revenues	2,200	3,145	945	170,000	98,513	(71,487)
Expenditures						
Public safety						
Supplies	-	-	-	18,000	3,035	14,965
Other services and charges	-	-	-	415,281	392,270	23,011
Capital outlays	-	-	-	9,000	963	8,037
Total public safety	-	-	-	442,281	396,268	46,013
Health and human services						
Other services and charges	3,500	1,345	2,155	-	-	-
Total health and human services	3,500	1,345	2,155	-	-	-
Culture, recreation and education						
Other services and charges	3,500	-	3,500	-	-	-
Total culture, recreation and education	3,500	-	3,500	-	-	-
Total expenditures	7,000	1,345	5,655	442,281	396,268	46,013
Excess (deficiency) of revenues over (under) expenditures	(4,800)	1,800	6,600	(272,281)	(297,755)	(25,474)
Other Financing Sources (Uses)						
Transfers in	-	-	-	350,000	359,020	9,020
Total other financing sources (uses)	-	-	-	350,000	359,020	9,020
Net change in fund balances	(4,800)	1,800	6,600	77,719	61,265	(16,454)
Fund Balances, Beginning	10,226	10,226	-	193,236	193,236	-
Fund Balances, Ending	<u>\$ 5,426</u>	<u>\$ 12,026</u>	<u>\$ 6,600</u>	<u>\$ 270,955</u>	<u>\$ 254,501</u>	<u>\$ (16,454)</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Auditors Ineligible Deductions			County Elected Officials Training		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Charges for services	\$ 150,000	\$ 394,874	\$ 244,874	\$ -	\$ 48,723	\$ 48,723
Total revenues	150,000	394,874	244,874	-	48,723	48,723
Expenditures						
General government						
Supplies	4,000	1,187	2,813	-	-	-
Other services and charges	221,415	18,626	202,789	8,000	2,885	5,115
Capital outlays	25,865	21,223	4,642	-	-	-
Total general government	251,280	41,036	210,244	8,000	2,885	5,115
Total expenditures	251,280	41,036	210,244	8,000	2,885	5,115
Excess (deficiency) of revenues over (under) expenditures	(101,280)	353,838	455,118	(8,000)	45,838	53,838
Other Financing Sources (Uses)						
Transfers in	-	-	-	70,000	-	(70,000)
Transfers out	(253,838)	(253,838)	-	-	-	-
Total other financing sources (uses)	(253,838)	(253,838)	-	70,000	-	(70,000)
Net change in fund balances	(355,118)	100,000	455,118	62,000	45,838	(16,162)
Fund Balances, Beginning	1,923,900	1,923,900	-	608,944	608,944	-
Fund Balances, Ending	\$ 1,568,782	\$ 2,023,900	\$ 455,118	\$ 670,944	\$ 654,782	\$ (16,162)
	Park And Recreation			County Offender Transportation Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ 6,278,238	\$ 5,761,406	\$ (516,832)	\$ -	\$ -	\$ -
Intergovernmental	510,063	496,787	(13,276)	-	-	-
Charges for services	500,000	354,809	(145,191)	-	3,188	3,188
Interest	-	13	13	-	-	-
Miscellaneous	-	416,956	416,956	-	-	-
Total revenues	7,288,301	7,029,971	(258,330)	-	3,188	3,188
Expenditures						
Culture, recreation and education						
Personal services	3,581,895	3,144,172	437,723	-	-	-
Supplies	-	615,219	(615,219)	-	-	-
Other services and charges	-	1,672,496	(1,672,496)	-	-	-
Capital outlays	-	1,122,600	(1,122,600)	-	-	-
Total culture, recreation and education	3,581,895	6,554,487	(2,972,592)	-	-	-
Total expenditures	3,581,895	6,554,487	(2,972,592)	-	-	-
Excess (deficiency) of revenues over (under) expenditures	3,706,406	475,484	(3,230,922)	-	3,188	3,188
Other Financing Sources (Uses)						
Transfers in	-	14,500	14,500	-	-	-
Total other financing sources (uses)	-	14,500	14,500	-	-	-
Net change in fund balances	3,706,406	489,984	(3,216,422)	-	3,188	3,188
Fund Balances, Beginning	4,232,635	4,232,635	-	26,088	26,088	-
Fund Balances, Ending	\$ 7,939,041	\$ 4,722,619	\$ (3,216,422)	\$ 26,088	\$ 29,276	\$ 3,188

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	LIT Dedicated to PSAP			Opioid Restricted Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 20,410,006	\$ 20,410,006	\$ -	\$ -	\$ -
Miscellaneous	-	4,910	4,910	-	213,044	213,044
Total revenues	-	20,414,916	20,414,916	-	213,044	213,044
Expenditures						
General government						
Capital outlays	11,243,152	6,074,184	5,168,968	-	-	-
Total general government	11,243,152	6,074,184	5,168,968	-	-	-
Public safety						
Personal services	40,000	28,126	11,874	-	-	-
Supplies	1,470,000	948,177	521,823	-	-	-
Other services and charges	17,567,790	13,444,897	4,122,893	-	-	-
Capital outlays	-	-	-	-	-	-
Total public safety	19,077,790	14,421,200	4,656,590	-	-	-
Total expenditures	30,320,942	20,495,384	9,825,558	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(30,320,942)	(80,468)	30,240,474	-	213,044	213,044
Net change in fund balances	(30,320,942)	(80,468)	30,240,474	-	213,044	213,044
Fund Balances, Beginning	33,909,889	33,909,889	-	762,244	762,244	-
Fund Balances, Ending	<u>\$ 3,588,947</u>	<u>\$ 33,829,421</u>	<u>\$ 30,240,474</u>	<u>\$ 762,244</u>	<u>\$ 975,288</u>	<u>\$ 213,044</u>
	Opioid Unrestricted Funds			Supplemental Adult Probation Services		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Fines, forfeitures, and fees	\$ -	\$ -	\$ -	\$ 605,000	\$ 588,793	\$ (16,207)
Miscellaneous	-	58,419	58,419	-	2,400	2,400
Total revenues	-	58,419	58,419	605,000	591,193	(13,807)
Expenditures						
Public safety						
Personal services	-	-	-	30,000	15,348	14,652
Supplies	-	-	-	45,000	29,299	15,701
Other services and charges	-	-	-	606,000	472,578	133,422
Capital outlays	-	-	-	430,000	379,336	50,664
Total public safety	-	-	-	1,111,000	896,561	214,439
Total expenditures	-	-	-	1,111,000	896,561	214,439
Excess (deficiency) of revenues over (under) expenditures	-	58,419	58,419	(506,000)	(305,368)	200,632
Other Financing Sources (Uses)						
Transfers out	-	-	-	(40,000)	(40,000)	-
Total other financing sources (uses)	-	-	-	(40,000)	(40,000)	-
Net change in fund balances	-	58,419	58,419	(546,000)	(345,368)	200,632
Fund Balances, Beginning	326,488	326,488	-	2,048,272	2,048,272	-
Fund Balances, Ending	<u>\$ 326,488</u>	<u>\$ 384,907</u>	<u>\$ 58,419</u>	<u>\$ 1,502,272</u>	<u>\$ 1,702,904</u>	<u>\$ 200,632</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Sheriff Donation and Program			Non Reverting Computer Maintenance Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Supplies	\$ -	\$ -	\$ -	\$ 329,726	\$ 329,726	\$ -
Other services and charges	-	-	-	375,022	343,273	31,749
Capital outlays	-	-	-	655,294	655,294	-
Total general government	-	-	-	1,360,042	1,328,293	31,749
Total expenditures	-	-	-	1,360,042	1,328,293	31,749
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(1,360,042)	(1,328,293)	31,749
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	200,000	200,000
Total other financing sources (uses)	-	-	-	-	200,000	200,000
Net change in fund balances	-	-	-	(1,360,042)	(1,128,293)	231,749
Fund Balances, Beginning	21,006	21,006	-	2,522,189	2,522,189	-
Fund Balances, Ending	<u>\$ 21,006</u>	<u>\$ 21,006</u>	<u>\$ -</u>	<u>\$ 1,162,147</u>	<u>\$ 1,393,896</u>	<u>\$ 231,749</u>
	Intermittent Detention Fund			Digital Orthophotography Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 26,872	\$ 26,872
Total revenues	-	-	-	-	26,872	26,872
Expenditures						
General government						
Other services and charges	-	-	-	145,292	145,292	-
Capital outlays	-	-	-	-	-	-
Total general government	-	-	-	145,292	145,292	-
Total expenditures	-	-	-	145,292	145,292	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(145,292)	(118,420)	26,872
Net change in fund balances	-	-	-	(145,292)	(118,420)	26,872
Fund Balances, Beginning	32,495	32,495	-	264,340	264,340	-
Fund Balances, Ending	<u>\$ 32,495</u>	<u>\$ 32,495</u>	<u>\$ -</u>	<u>\$ 119,048</u>	<u>\$ 145,920</u>	<u>\$ 26,872</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Highway Inspection Fund			0703 Highway COIT Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Fines, forfeitures, and fees	\$ -	\$ 72,500	\$ 72,500	\$ -	\$ -	\$ -
Total revenues	-	72,500	72,500	-	-	-
Expenditures						
General government						
Other services and charges	89,420	56,672	32,748	-	-	-
Total general government	89,420	56,672	32,748	-	-	-
Highways and streets						
Supplies	-	-	-	1,050	1,050	-
Other services and charges	-	-	-	47,966	47,966	-
Capital outlays	-	-	-	10,064,026	586,437	9,477,589
Total highways and streets	-	-	-	10,113,042	635,453	9,477,589
Total expenditures	89,420	56,672	32,748	10,113,042	635,453	9,477,589
Excess (deficiency) of revenues over (under) expenditures	(89,420)	15,828	105,248	(10,113,042)	(635,453)	9,477,589
Other Financing Sources (Uses)						
Transfers in	-	12,000	12,000	-	-	-
Total other financing sources (uses)	-	12,000	12,000	-	-	-
Net change in fund balances	(89,420)	27,828	117,248	(10,113,042)	(635,453)	9,477,589
Fund Balances, Beginning	34,407	34,407	-	10,113,042	10,113,042	-
Fund Balances, Ending	\$ (55,013)	\$ 62,235	\$ 117,248	\$ 0	\$ 9,477,589	\$ 9,477,589

	Hamilton County Special Task Team Pretrail Fund			Hamilton County Special Task Team Forefiture Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Fines, forfeitures, and fees	\$ -	\$ 5,095	\$ 5,095	\$ -	\$ -	\$ -
Total revenues	-	5,095	5,095	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	5,095	5,095	-	-	-
Other Financing Sources (Uses)						
Net change in fund balances	-	5,095	5,095	-	-	-
Fund Balances, Beginning	11,686	11,686	-	11,119	11,119	-
Fund Balances, Ending	\$ 11,686	\$ 16,781	\$ 5,095	\$ 11,119	\$ 11,119	\$ -

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Non Reverting Youth Assistance Program			Hamilton Weights and Measures Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	347,000	347,000	-	-	-
Charges for services	1,060,000	-	(1,060,000)	-	-	-
Total revenues	1,060,000	347,000	(713,000)	-	-	-
Expenditures						
General government						
Personal services	1,037,475	1,017,653	19,822	-	-	-
Total general government:	1,037,475	1,017,653	19,822	-	-	-
Total expenditures	1,037,475	1,017,653	19,822	-	-	-
Excess (deficiency) of revenues over (under) expenditures	22,525	(670,653)	(693,178)	-	-	-
Other Financing Sources (Uses)						
Transfers in	-	704,994	704,994	-	-	-
Total other financing sources (uses)	-	704,994	704,994	-	-	-
Net change in fund balances	22,525	34,341	11,816	-	-	-
Fund Balances, Beginning	651,423	651,423	-	2,100	2,100	-
Fund Balances, Ending	\$ 673,948	\$ 685,764	\$ 11,816	\$ 2,100	\$ 2,100	\$ -
	LIT Public Safety			14.218 FY CDBG		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 60,950	\$ 60,950
Miscellaneous	-	25,333,321	25,333,321	-	-	-
Total revenues	-	25,333,321	25,333,321	-	60,950	60,950
Expenditures						
General government						
Other services and charges	-	-	-	69,920	60,950	8,970
Total general government	-	-	-	69,920	60,950	8,970
Public safety						
Other services and charges	-	25,333,321	(25,333,321)	-	-	-
Total public safety	-	25,333,321	(25,333,321)	-	-	-
Total expenditures	-	25,333,321	(25,333,321)	69,920	60,950	8,970
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(69,920)	-	69,920
Net change in fund balances	-	-	-	(69,920)	-	69,920
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ (69,920)	\$ -	\$ 69,920

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
Nonmajor Special Revenue Funds
Year Ended December 31, 2023

	14.218 FY16 CDBG			93.788 Justice Partners Addictions Response		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 11,101	\$ 11,101	\$ -	\$ -	\$ -
Total revenues	-	11,101	11,101	-	-	-
Expenditures						
General government						
Other services and charges	11,101	11,101	-	-	-	-
Total general government	11,101	11,101	-	-	-	-
Public safety						
Other services and charges	-	-	-	17,009	77,009	(60,000)
Total public safety	-	-	-	17,009	77,009	(60,000)
Total expenditures	11,101	11,101	-	17,009	77,009	(60,000)
Excess (deficiency) of revenues over (under) expenditures	(11,101)	-	11,101	(17,009)	(77,009)	(60,000)
Other Financing Sources (Uses)						
Net change in fund balances	(11,101)	-	11,101	(17,009)	(77,009)	(60,000)
Fund Balances, Beginning	-	-	-	81,072	81,072	-
Fund Balances, Ending	<u>\$ (11,101)</u>	<u>\$ -</u>	<u>\$ 11,101</u>	<u>\$ 64,063</u>	<u>\$ 4,063</u>	<u>\$ (60,000)</u>
	20.509 CY20 HCE Operating Grant			14.218 FY19 CDBG		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ 24,450	\$ 12,230	\$ 12,220	\$ 368,990	\$ -	\$ 368,990
Total general government	24,450	12,230	12,220	368,990	-	368,990
Total expenditures	24,450	12,230	12,220	368,990	-	368,990
Excess (deficiency) of revenues over (under) expenditures	(24,450)	(12,230)	12,220	(368,990)	-	368,990
Net change in fund balances	(24,450)	(12,230)	12,220	(368,990)	-	368,990
Fund Balances, Beginning	31,680	31,680	-	-	-	-
Fund Balances, Ending	<u>\$ 7,230</u>	<u>\$ 19,450</u>	<u>\$ 12,220</u>	<u>\$ (368,990)</u>	<u>\$ -</u>	<u>\$ 368,990</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	10.553 Child Nutrition Program - Breakfast			10.555 Child Nutrition Program - Lunch		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 8,850	\$ 8,850	\$ -	\$ 14,917	\$ 14,917
Total revenues	-	8,850	8,850	-	14,917	14,917
Excess (deficiency) of revenues over (under) expenditures	-	8,850	8,850	-	14,917	14,917
Other Financing Sources (Uses)						
Transfers out	(13,777)	(8,325)	(5,452)	(20,398)	(14,317)	(6,081)
Total other financing sources (uses)	(13,777)	(8,325)	(5,452)	(20,398)	(14,317)	(6,081)
Net change in fund balances	(13,777)	525	14,302	(20,398)	600	20,998
Fund Balances, Beginning	876	876	-	1,636	1,636	-
Fund Balances, Ending	<u>\$ (12,901)</u>	<u>\$ 1,401</u>	<u>\$ 14,302</u>	<u>\$ (18,762)</u>	<u>\$ 2,236</u>	<u>\$ 20,998</u>
	20.205 FHWA Reimbursement Fund			15.631 USFWS Wildlife Habitate Improvement		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 470,047	\$ 470,047	\$ -	\$ -	\$ -
Total revenues	-	470,047	470,047	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	470,047	470,047	-	-	-
Other Financing Sources (Uses)						
Transfers out	(388,267)	(388,267)	-	-	-	-
Total other financing sources (uses)	(388,267)	(388,267)	-	-	-	-
Net change in fund balances	(388,267)	81,780	470,047	-	-	-
Fund Balances, Beginning	-	-	-	15,000	15,000	-
Fund Balances, Ending	<u>\$ (388,267)</u>	<u>\$ 81,780</u>	<u>\$ 470,047</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ -</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	14.218 FY2020 CDBG			20.526 2021 Janus Transportation		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 367,534	\$ 367,534
Total revenues	-	-	-	-	367,534	367,534
Expenditures						
General government						
Other services and charges	175,498	-	175,498	-	-	-
Capital outlays	-	-	-	447,223	239,378	207,845
Total general government	175,498	-	175,498	447,223	239,378	207,845
Total expenditures	175,498	-	175,498	447,223	239,378	207,845
Excess (deficiency) of revenues over (under) expenditures	(175,498)	-	175,498	(447,223)	128,156	575,379
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	7,066	7,066
Transfers out	(150,995)	(150,995)	-	-	-	-
Total other financing sources (uses)	(150,995)	(150,995)	-	-	7,066	7,066
Net change in fund balances	(326,493)	(150,995)	175,498	(447,223)	135,222	582,445
Fund Balances, Beginning	150,995	150,995	-	48,960	48,960	-
Fund Balances, Ending	\$ (175,498)	\$ -	\$ 175,498	\$ (398,263)	\$ 184,182	\$ 582,445
	14.218 FY21 CDBG			20.507 2022 HCE Operating Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 136,666	\$ 136,666	\$ -	\$ 1,605,474	\$ 1,605,474
Total revenues	-	136,666	136,666	-	1,605,474	1,605,474
Expenditures						
General government						
Other services and charges	814,450	136,666	677,784	2,194,952	1,602,061	592,891
Total general government	814,450	136,666	677,784	2,194,952	1,602,061	592,891
Total expenditures	814,450	136,666	677,784	2,194,952	1,602,061	592,891
Excess (deficiency) of revenues over (under) expenditures	(814,450)	-	814,450	(2,194,952)	3,413	2,198,365
Other Financing Sources (Uses)						
Transfers out	-	-	-	(65,000)	(7,066)	(57,934)
Total other financing sources (uses)	-	-	-	(65,000)	(7,066)	(57,934)
Net change in fund balances	(814,450)	-	814,450	(2,259,952)	(3,653)	2,256,299
Fund Balances, Beginning	0	0	-	267,642	267,642	-
Fund Balances, Ending	\$ (814,450)	\$ -	\$ 814,450	\$ (1,992,310)	\$ 263,989	\$ 2,256,299

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	93.354 Workforce Dev. CoAg			97.067 FY 2021 SHSP EOC		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 55,748	\$ 55,748
Total revenues	-	-	-	-	55,748	55,748
Expenditures						
General government						
Personal services	-	-	-	-	-	-
Supplies	109,946	71,179	38,767	-	-	-
Other services and charges	307,793	227,435	80,358	41,440	41,440	-
Capital outlays	75,554	55,616	19,938	8,505	7,947	558
Total general government	493,293	354,230	139,063	49,945	49,387	558
Public safety						
Capital outlays	-	-	-	-	1	(1)
Total public safety	-	-	-	-	1	(1)
Total expenditures	493,293	354,230	139,063	49,945	49,388	557
Excess (deficiency) of revenues over (under) expenditures	(493,293)	(354,230)	139,063	(49,945)	6,360	56,305
Net change in fund balances	(493,293)	(354,230)	139,063	(49,945)	6,360	56,305
Fund Balances, Beginning	493,294	493,294	-	(6,360)	(6,360)	-
Fund Balances, Ending	\$ 1	\$ 139,064	\$ 139,063	\$ (56,305)	\$ -	\$ 56,305
	97.067 FY 2021 SHSP Soft Target			93.074 22/23 PHEP Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 230,125	\$ 230,125	\$ -	\$ 129,264	\$ 129,264
Total revenues	-	230,125	230,125	-	129,264	129,264
Expenditures						
General government						
Capital outlays	230,125	230,125	-	-	-	-
Total general government	230,125	230,125	-	-	-	-
Health and human services						
Supplies	-	-	-	23,311	4,597	18,714
Other services and charges	-	-	-	133,512	17,570	115,942
Capital outlays	-	-	-	112,295	96,033	16,262
Total health and human services	-	-	-	269,118	118,200	150,918
Culture, recreation and education						
Supplies	-	-	-	23,311	-	23,311
Other services and charges	-	-	-	133,512	-	133,512
Capital outlays	-	-	-	112,295	-	112,295
Total culture, recreation and education	-	-	-	269,118	-	269,118
Total expenditures	230,125	230,125	-	538,236	118,200	420,036
Excess (deficiency) of revenues over (under) expenditures	(230,125)	-	230,125	(538,236)	11,064	549,300
Net change in fund balances	(230,125)	-	230,125	(538,236)	11,064	549,300
Fund Balances, Beginning	-	-	-	11,025	11,025	-
Fund Balances, Ending	\$ (230,125)	\$ -	\$ 230,125	\$ (527,211)	\$ 22,089	\$ 549,300

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	93.136 Overdose Fatality Review Board (22)			16.606 FY2020 SCAAP Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 57,333	\$ 57,333
Total revenues	-	10,000	10,000	-	57,333	57,333
Expenditures						
General government						
Supplies	-	-	-	7,484	6,588	896
Total general government	-	-	-	7,484	6,588	896
Health and human services						
Other services and charges	7,500	7,500	-	-	-	-
Total health and human services	7,500	7,500	-	-	-	-
Culture, recreation and education						
Other services and charges	7,500	-	7,500	-	-	-
Total culture, recreation and education	7,500	-	7,500	-	-	-
Total expenditures	15,000	7,500	7,500	7,484	6,588	896
Excess (deficiency) of revenues over (under) expenditures	(15,000)	2,500	17,500	(7,484)	50,745	58,229
Net change in fund balances	(15,000)	2,500	17,500	(7,484)	50,745	58,229
Fund Balances, Beginning	(2,500)	(2,500)	-	7,484	7,484	-
Fund Balances, Ending	\$ (17,500)	\$ -	\$ 17,500	\$ 0	\$ 58,229	\$ 58,229
21.027 Health Elevated Lead Grant						
21.027 FY22 DMHA Community Catalyst ARPA						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 9,465	\$ 9,465	\$ -	\$ 68,117	\$ 68,117
Total revenues	-	9,465	9,465	-	68,117	68,117
Expenditures						
General government						
Supplies	-	-	-	13,975	2,327	11,648
Other services and charges	-	-	-	187,113	85,280	101,833
Total general government	-	-	-	201,088	87,607	113,481
Health and human services						
Supplies	7,429	2,650	4,779	-	-	-
Other services and charges	6,400	-	6,400	-	-	-
Capital outlays	40,000	-	40,000	-	-	-
Total health and human services	53,829	2,650	51,179	-	-	-
Culture, recreation and education						
Other services and charges	6,400	-	6,400	-	-	-
Total culture, recreation and education	6,400	-	6,400	-	-	-
Total expenditures	60,229	2,650	57,579	201,088	87,607	113,481
Excess (deficiency) of revenues over (under) expenditures	(60,229)	6,815	67,044	(201,088)	(19,490)	181,598
Net change in fund balances	(60,229)	6,815	67,044	(201,088)	(19,490)	181,598
Fund Balances, Beginning	2,070	2,070	-	(19,994)	(19,994)	-
Fund Balances, Ending	\$ (58,159)	\$ 8,885	\$ 67,044	\$ (221,082)	\$ (39,484)	\$ 181,598

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	21.027 FY22 DMHA Community Catalyst ARPA			93.354 Workforce Development CoAG		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 68,117	\$ 68,117	\$ -	\$ 412,500	\$ 412,500
Total revenues	-	68,117	68,117	-	412,500	412,500
Expenditures						
General government						
Personal services	-	-	-	100,652	81,447	19,205
Supplies	13,975	2,327	11,648	6,150	-	6,150
Other services and charges	187,113	85,280	101,833	433,198	180,000	253,198
Capital outlays	-	-	-	10,000	8,404	1,596
Total general government	201,088	87,607	113,481	550,000	269,851	280,149
Total expenditures	201,088	87,607	113,481	550,000	269,851	280,149
Excess (deficiency) of revenues over (under) expenditures	(201,088)	(19,490)	181,598	(550,000)	142,649	692,649
Net change in fund balances	(201,088)	(19,490)	181,598	(550,000)	142,649	692,649
Fund Balances, Beginning	(19,994)	(19,994)	-	137,500	137,500	-
Fund Balances, Ending	<u>\$ (221,082)</u>	<u>\$ (39,484)</u>	<u>\$ 181,598</u>	<u>\$ (412,500)</u>	<u>\$ 280,149</u>	<u>\$ 692,649</u>
	93.354 Workforce Development CoAG Testing Suppleme			14.218 FY2022 CDBG \$1,085,620		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 621,709	\$ 621,709
Total revenues	-	-	-	-	621,709	621,709
Expenditures						
General government						
Other services and charges	50,000	50,000	-	1,199,002	772,704	426,298
Total general government	50,000	50,000	-	1,199,002	772,704	426,298
Total expenditures	50,000	50,000	-	1,199,002	772,704	426,298
Excess (deficiency) of revenues over (under) expenditures	(50,000)	(50,000)	-	(1,199,002)	(150,995)	1,048,007
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	150,995	150,995
Total other financing sources (uses)	-	-	-	-	150,995	150,995
Net change in fund balances	(50,000)	(50,000)	-	(1,199,002)	-	1,199,002
Fund Balances, Beginning	50,000	50,000	-	-	-	-
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,199,002)</u>	<u>\$ -</u>	<u>\$ 1,199,002</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	97067 FFY2022 SHSPG Non Priority			20.703 FY23 HMEP Professional Development		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 4,000
Total revenues	-	-	-	-	4,000	4,000
Expenditures						
Public safety						
Capital outlays	150,000	37,372	112,628	-	-	-
Total public safety	150,000	37,372	112,628	-	-	-
Total expenditures	150,000	37,372	112,628	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(150,000)	(37,372)	112,628	-	4,000	4,000
Other Financing Sources (Uses)						
Transfers out	-	-	-	(4,000)	(4,000)	-
Total other financing sources (uses)	-	-	-	(4,000)	(4,000)	-
Net change in fund balances	(150,000)	(37,372)	112,628	(4,000)	-	4,000
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	<u>\$ (150,000)</u>	<u>\$ (37,372)</u>	<u>\$ 112,628</u>	<u>\$ (4,000)</u>	<u>\$ -</u>	<u>\$ 4,000</u>
	97.042 FFY EMPG Soft Target			20.608 2023 DUI Task Force Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 19,900	\$ 19,900	\$ -	\$ 28,352	\$ 28,352
Charges for services	-	-	-	39,600	-	(39,600)
Total revenues	-	19,900	19,900	39,600	28,352	(11,248)
Expenditures						
Public safety						
Other services and charges	-	-	-	40,000	28,352	11,648
Capital outlays	20,000	19,900	100	-	-	-
Total public safety	20,000	19,900	100	40,000	28,352	11,648
Total expenditures	20,000	19,900	100	40,000	28,352	11,648
Excess (deficiency) of revenues over (under) expenditures	(20,000)	-	20,000	(400)	-	400
Net change in fund balances	(20,000)	-	20,000	(400)	-	400
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	<u>\$ (20,000)</u>	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ (400)</u>	<u>\$ -</u>	<u>\$ 400</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	97.042 FFY EMPG Soft Target			20.608 2023 DUI Task Force Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 19,900	\$ 19,900	\$ -	\$ 28,352	\$ 28,352
Charges for services	-	-	-	39,600	-	(39,600)
Total revenues	-	19,900	19,900	39,600	28,352	(11,248)
Expenditures						
Public safety						
Other services and charges	-	-	-	40,000	28,352	11,648
Capital outlays	20,000	19,900	100	-	-	-
Total public safety	20,000	19,900	100	40,000	28,352	11,648
Total expenditures	20,000	19,900	100	40,000	28,352	11,648
Excess (deficiency) of revenues over (under) expenditures	(20,000)	-	20,000	(400)	-	400
Other Financing Sources (Uses)						
Net change in fund balances	(20,000)	-	20,000	(400)	-	400
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ (20,000)	\$ -	\$ 20,000	\$ (400)	\$ -	\$ 400
20.600 2023 CITLI						
20.703 HMEP LEPC Tabletop Exercise						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 175,670	\$ 172,406	\$ (3,264)	\$ -	\$ 8,000	\$ 8,000
Total revenues	175,670	172,406	(3,264)	-	8,000	8,000
Expenditures						
Public safety						
Other services and charges	175,670	172,406	3,264	-	-	-
Total public safety	175,670	172,406	3,264	-	-	-
Total expenditures	175,670	172,406	3,264	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	8,000	8,000
Other Financing Sources (Uses)						
Transfers out	-	-	-	(8,000)	(8,000)	-
Total other financing sources (uses)	-	-	-	(8,000)	(8,000)	-
Net change in fund balances	-	-	-	(8,000)	-	8,000
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ (8,000)	\$ -	\$ 8,000

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	16.606 FY2021 SCAAP Grant			97.042 FFY 2022 EMPG-Salary		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 26,165	\$ 26,165	\$ -	\$ 89,828	\$ 89,828
Total revenues	-	26,165	26,165	-	89,828	89,828
Expenditures						
Public safety						
Supplies	5,000	3,173	1,827	-	-	-
Other services and charges	6,165	6,165	-	-	-	-
Capital outlays	15,000	15,000	-	-	-	-
Total public safety	26,165	24,338	1,827	-	-	-
Total expenditures	26,165	24,338	1,827	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(26,165)	1,827	27,992	-	89,828	89,828
Other Financing Sources (Uses)						
Transfers out	-	-	-	(89,828)	(89,828)	-
Total other financing sources (uses)	-	-	-	(89,828)	(89,828)	-
Net change in fund balances	(26,165)	1,827	27,992	(89,828)	-	89,828
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ (26,165)	\$ 1,827	\$ 27,992	\$ (89,828)	\$ -	\$ 89,828
	93.268 Immunization CoAg & Vaccines			14.218 FY23 CDBG \$1,102,310		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 19,460	\$ 19,460
Total revenues	-	-	-	-	19,460	19,460
Expenditures						
General government						
Other services and charges	-	-	-	1,102,310	19,460	1,082,850
Total general government	-	-	-	1,102,310	19,460	1,082,850
Health and human services						
Supplies	51,500	2,369	49,131	-	-	-
Other services and charges	172,047	-	172,047	-	-	-
Capital outlays	50,000	4,095	45,905	-	-	-
Total health and human services	273,547	6,464	267,083	-	-	-
Total expenditures	273,547	6,464	267,083	1,102,310	19,460	1,082,850
Excess (deficiency) of revenues over (under) expenditures	(273,547)	(6,464)	267,083	(1,102,310)	-	1,102,310
Other Financing Sources (Uses)						
Net change in fund balances	(273,547)	(6,464)	267,083	(1,102,310)	-	1,102,310
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ (273,547)	\$ (6,464)	\$ 267,083	\$ (1,102,310)	\$ -	\$ 1,102,310

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	93.563 Title IV-D Incentive			93.563 Prosecutor IV-D Incentive-Post Oct '99		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 60,000	\$ 52,697	\$ (7,303)	\$ -	\$ 79,279	\$ 79,279
Total revenues	60,000	52,697	(7,303)	-	79,279	79,279
Expenditures						
Health and human services						
Personal services	98,719	72,398	26,321	-	-	-
Supplies	1,200	-	1,200	-	-	-
Other services and charges	20,000	10,590	9,410	452,112	104,754	347,358
Total health and human services	119,919	82,988	36,931	452,112	104,754	347,358
Total expenditures	119,919	82,988	36,931	452,112	104,754	347,358
Excess (deficiency) of revenues over (under) expenditures	(59,919)	(30,291)	29,628	(452,112)	(25,475)	426,637
Other Financing Sources (Uses)						
Net change in fund balances	(59,919)	(30,291)	29,628	(452,112)	(25,475)	426,637
Fund Balances, Beginning	88,591	88,591	-	383,942	383,942	-
Fund Balances, Ending	\$ 28,672	\$ 58,300	\$ 29,628	\$ (68,170)	\$ 358,467	\$ 426,637
93.563 Clerk IV-D Incentive-Post Oct '99						
14.218 FY19 CDBG-CV						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 52,697	\$ 52,697	\$ -	\$ 540,986	\$ 540,986
Total revenues	-	52,697	52,697	-	540,986	540,986
Expenditures						
General government						
Other services and charges	-	-	-	907,689	540,986	366,703
Total general government	-	-	-	907,689	540,986	366,703
Health and human services						
Other services and charges	610,007	11,444	598,563	-	-	-
Total health and human services	610,007	11,444	598,563	-	-	-
Total expenditures	610,007	11,444	598,563	907,689	540,986	366,703
Excess (deficiency) of revenues over (under) expenditures	(610,007)	41,253	651,260	(907,689)	-	907,689
Other Financing Sources (Uses)						
Net change in fund balances	(610,007)	41,253	651,260	(907,689)	-	907,689
Fund Balances, Beginning	567,580	567,580	-	-	-	-
Fund Balances, Ending	\$ (42,427)	\$ 608,833	\$ 651,260	\$ (907,689)	\$ -	\$ 907,689

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	93.268 CARES Act Epidemiology Grant			16.034 Coronavirus Emergency Supplies		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 30,190	\$ 30,190
Total revenues	-	-	-	-	30,190	30,190
Expenditures						
Public safety						
Personal services	680	680	-	-	-	-
Supplies	-	-	-	31,253	31,253	-
Other services and charges	128,550	106,841	21,709	-	-	-
Total public safety	129,230	107,521	21,709	31,253	31,253	-
Total expenditures	129,230	107,521	21,709	31,253	31,253	-
Excess (deficiency) of revenues over (under) expenditures	(129,230)	(107,521)	21,709	(31,253)	(1,063)	30,190
Other Financing Sources (Uses)						
Net change in fund balances	(129,230)	(107,521)	21,709	(31,253)	(1,063)	30,190
Fund Balances, Beginning	125,240	125,240	-	1,063	1,063	-
Fund Balances, Ending	<u>\$ (3,990)</u>	<u>\$ 17,719</u>	<u>\$ 21,709</u>	<u>\$ (30,190)</u>	<u>\$ 0</u>	<u>\$ 30,190</u>
	21.03 Emergency Rental Assistance Cares			97.036 FEMA Public Assistance Program		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 245,155	\$ 245,155
Total revenues	-	-	-	-	245,155	245,155
Expenditures						
Public safety						
Other services and charges	2,484	2,484	-	-	-	-
Total public safety	2,484	2,484	-	-	-	-
Total expenditures	2,484	2,484	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(2,484)	(2,484)	-	-	245,155	245,155
Other Financing Sources (Uses)						
Transfers out	-	-	-	(245,155)	(245,155)	-
Total other financing sources (uses)	-	-	-	(245,155)	(245,155)	-
Net change in fund balances	(2,484)	(2,484)	-	(245,155)	-	245,155
Fund Balances, Beginning	2,484	2,484	-	-	-	-
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (245,155)</u>	<u>\$ -</u>	<u>\$ 245,155</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	21.207 ARPA Coronavirus Local Fiscal			21.023 Emergency Rental Assistance Program		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 1,220,316	\$ 1,220,316
Total revenues	-	-	-	-	1,220,316	1,220,316
Expenditures						
General government						
Other services and charges	11,065,087	6,207,310	4,857,777	-	-	-
Capital outlays	34,902,234	7,188,113	27,714,121	-	-	-
Total general government	45,967,321	13,395,423	32,571,898	-	-	-
Public safety						
Other services and charges	-	-	-	3,229,018	1,423,074	1,805,944
Total public safety	-	-	-	3,229,018	1,423,074	1,805,944
Health and human services						
Other services and charges	134,030	118,620	15,410	-	-	-
Capital outlays	515,997	415,997	100,000	-	-	-
Total health and human services	650,027	534,617	115,410	-	-	-
Total expenditures	46,617,348	13,930,040	32,687,308	3,229,018	1,423,074	1,805,944
Excess (deficiency) of revenues over (under) expenditures	(46,617,348)	(13,930,040)	32,687,308	(3,229,018)	(202,758)	3,026,260
Other Financing Sources (Uses)						
Net change in fund balances	(46,617,348)	(13,930,040)	32,687,308	(3,229,018)	(202,758)	3,026,260
Fund Balances, Beginning	46,661,812	46,661,812	-	2,008,702	2,008,702	-
Fund Balances, Ending	\$ 44,464	\$ 32,731,772	\$ 32,687,308	\$ (1,220,316)	\$ 1,805,944	\$ 3,026,260
Mobile Nature Trailer (Duke Energy)						
2014 Foreign Language Interpreter						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 55,000	\$ 55,000
Total revenues	-	-	-	-	55,000	55,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	55,000	55,000
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	(14,500)	(14,500)	-	(55,000)	(55,000)	-
Total other financing sources (uses)	(14,500)	(14,500)	-	(55,000)	(55,000)	-
Net change in fund balances	(14,500)	(14,500)	-	(55,000)	-	55,000
Fund Balances, Beginning	14,500	14,500	-	-	-	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ (55,000)	\$ -	\$ 55,000

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	CY21 DOC Grant Ct Recidivism Reduction			19 Veterans Court - Problem Solving		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ -	\$ -	\$ -	\$ 822	\$ 822	\$ -
Total general government	-	-	-	822	822	-
Total expenditures	-	-	-	822	822	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(822)	(822)	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	-
Transfers out	(68,117)	(68,117)	-	-	-	-
Total other financing sources (uses)	(68,117)	(68,117)	-	-	-	-
Net change in fund balances	(68,117)	(68,117)	-	(822)	(822)	-
Fund Balances, Beginning	68,117	68,117	-	822	822	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues						
Expenditures						
General government						
Other services and charges	\$ -	\$ -	\$ -	\$ 822	\$ 822	\$ -
Total general government	-	-	-	822	822	-
Total expenditures	-	-	-	822	822	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(822)	(822)	-
Other Financing Sources (Uses)						
Transfers out	(68,117)	(68,117)	-	-	-	-
Total other financing sources (uses)	(68,117)	(68,117)	-	-	-	-
Net change in fund balances	(68,117)	(68,117)	-	(822)	(822)	-
Fund Balances, Beginning	68,117	68,117	-	822	822	-
Fund Balances, Ending	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	2020 Veterans Court Treatment			2020 Problem Solving Court - Vet		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ 6,273	\$ 6,273	\$ -	\$ 1,155	\$ 1,155	\$ -
Total general government	6,273	6,273	-	1,155	1,155	-
Total expenditures	6,273	6,273	-	1,155	1,155	-
Excess (deficiency) of revenues over (under) expenditures	(6,273)	(6,273)	-	(1,155)	(1,155)	-
Other Financing Sources (Uses)						
Net change in fund balances	(6,273)	(6,273)	-	(1,155)	(1,155)	-
Fund Balances, Beginning	6,273	6,273	-	1,155	1,155	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	2020 Veterans Court Treatment			2020 Problem Solving Court - Vet		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ 6,273	\$ 6,273	\$ -	\$ 1,155	\$ 1,155	\$ -
Total general government	6,273	6,273	-	1,155	1,155	-
Total expenditures	6,273	6,273	-	1,155	1,155	-
Excess (deficiency) of revenues over (under) expenditures	(6,273)	(6,273)	-	(1,155)	(1,155)	-
Other Financing Sources (Uses)						
Net change in fund balances	(6,273)	(6,273)	-	(1,155)	(1,155)	-
Fund Balances, Beginning	6,273	6,273	-	1,155	1,155	-
Fund Balances, Ending	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	2021 Community Crossing Grant			Next Level Trail S Seven Nation Community		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ 21,159,122	\$ -	\$ (21,159,122)
Total revenues	-	-	-	21,159,122	-	(21,159,122)
Expenditures						
General government						
Other services and charges	63,911	-	63,911	-	-	-
Total general government	63,911	-	63,911	-	-	-
Highways and Streets						
Capital outlays	33,291	16,645	16,646	-	-	-
Total highways and streets	33,291	16,645	16,646	-	-	-
Culture, recreation and education						
Capital outlays	-	-	-	-	241,188	(241,188)
Total culture, recreation and education	-	-	-	-	241,188	(241,188)
Total expenditures	97,202	16,645	80,557	-	241,188	(241,188)
Excess (deficiency) of revenues over (under) expenditures	(97,202)	(16,645)	80,557	21,159,122	(241,188)	(21,400,310)
Other Financing Sources (Uses)						
Net change in fund balances	(97,202)	(16,645)	80,557	21,159,122	(241,188)	(21,400,310)
Fund Balances, Beginning	409,347	409,347	-	633,652	633,652	-
Fund Balances, Ending	<u>\$ 312,145</u>	<u>\$ 392,702</u>	<u>\$ 80,557</u>	<u>\$ 21,792,774</u>	<u>\$ 392,464</u>	<u>\$ (21,400,310)</u>
FY22 Court Recidivism Reduction Grant						
FY22 Pre Trial Supervision Grant (In Supreme Cr)						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
Public safety						
Other services and charges	\$ 15,921	\$ 15,921	\$ -	\$ 140	\$ 140	\$ -
Total public safety	15,921	15,921	-	140	140	-
Total expenditures	15,921	15,921	-	140	140	-
Excess (deficiency) of revenues over (under) expenditures	(15,921)	(15,921)	-	(140)	(140)	-
Other Financing Sources (Uses)						
Net change in fund balances	(15,921)	(15,921)	-	(140)	(140)	-
Fund Balances, Beginning	15,921	15,921	-	140	140	-
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	2021 Veterans Treatment Court Grant			21 Problem Solving Court - Drug		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
Public safety						
Other services and charges	\$ 1,539	\$ 1,539	\$ -	\$ 2,831	\$ 2,831	\$ -
Total Public Safety	1,539	1,539	-	2,831	2,831	-
Total expenditures	1,539	1,539	-	2,831	2,831	-
Excess (deficiency) of revenues over (under) expenditures	(1,539)	(1,539)	-	(2,831)	(2,831)	-
Other Financing Sources (Uses)						
Net change in fund balances	(1,539)	(1,539)	-	(2,831)	(2,831)	-
Fund Balances, Beginning	1,539	1,539	-	2,831	2,831	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	21/22 Juvenile Detention Alternatives			2022 Veterans Treatment Court		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Supplies	\$ -	\$ -	\$ -	\$ 1,211	\$ 1,211	\$ -
Other services and charges	-	-	-	21,480	18,300	3,180
Total general government	-	-	-	22,691	19,511	3,180
Public safety						
Other services and charges	-	22,620	(22,620)	-	-	-
Total public safety	-	22,620	(22,620)	-	-	-
Total expenditures	-	22,620	(22,620)	22,691	19,511	3,180
Excess (deficiency) of revenues over (under) expenditures	-	(22,620)	(22,620)	(22,691)	(19,511)	3,180
Other Financing Sources (Uses)						
Net change in fund balances	-	(22,620)	(22,620)	(22,691)	(19,511)	3,180
Fund Balances, Beginning	22,620	22,620	-	22,691	22,691	-
Fund Balances, Ending	\$ 22,620	\$ (0)	\$ (22,620)	\$ 0	\$ 3,180	\$ 3,180

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	Law Enforcement Training Grant ICJI			2023 Problem Solving Court Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 15,500	\$ 15,500	\$ -	\$ -	\$ -
Total revenues	-	15,500	15,500	-	-	-
Expenditures						
Public safety						
Other services and charges	-	-	-	6,400	5,801	599
Capital outlays	4,290	4,290	-	-	-	-
Total public safety	4,290	4,290	-	6,400	5,801	599
Total expenditures	4,290	4,290	-	6,400	5,801	599
Excess (deficiency) of revenues over (under) expenditures	(4,290)	11,210	15,500	(6,400)	(5,801)	599
Other Financing Sources (Uses)						
Net change in fund balances	(4,290)	11,210	15,500	(6,400)	(5,801)	599
Fund Balances, Beginning	31,000	31,000	-	6,400	6,400	-
Fund Balances, Ending	\$ 26,710	\$ 42,210	\$ 15,500	\$ -	\$ 599	\$ 599
	2022 Community Crossing Grant			2023 Veterans Problem Solving Court		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Supplies	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ -
Other services and charges	2,414,196	2,414,196	-	6,800	6,800	-
Total general government	2,414,196	2,414,196	-	8,000	8,000	-
Total expenditures	2,414,196	2,414,196	-	8,000	8,000	-
Excess (deficiency) of revenues over (under) expenditures	(2,414,196)	(2,414,196)	-	(8,000)	(8,000)	-
Other Financing Sources (Uses)						
Transfers in	-	-	-	49,000	-	(49,000)
Total other financing sources (uses)	-	-	-	49,000	-	(49,000)
Net change in fund balances	(2,414,196)	(2,414,196)	-	41,000	(8,000)	(49,000)
Fund Balances, Beginning	2,414,196	2,414,196	-	8,000	8,000	-
Fund Balances, Ending	\$ (0)	\$ (0)	\$ -	\$ 49,000	\$ -	\$ (49,000)

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	22/23 Juvenile Detention Alternatives Initiative			FY23 Community Corrections DOC Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 20,892	\$ 20,892	\$ 3,450,187	\$ 2,541,242	\$ (908,945)
Total revenues	-	20,892	20,892	3,450,187	2,541,242	(908,945)
Expenditures						
Public safety						
Personal services	-	-	-	2,777,581	2,555,935	221,646
Supplies	5,909	5,782	127	-	-	-
Other services and charges	32,674	14,439	18,235	-	-	-
Total public safety	38,583	20,221	18,362	2,777,581	2,555,935	221,646
Total expenditures	38,583	20,221	18,362	2,777,581	2,555,935	221,646
Excess (deficiency) of revenues over (under) expenditures	(38,583)	671	39,254	672,606	(14,693)	(687,299)
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	14,693	14,693
Total other financing sources (uses)	-	-	-	-	14,693	14,693
Net change in fund balances	(38,583)	671	39,254	672,606	-	(672,606)
Fund Balances, Beginning	17,691	17,691	-	-	-	-
Fund Balances, Ending	\$ (20,892)	\$ 18,362	\$ 39,254	\$ 672,606	\$ -	\$ (672,606)
CY23 DOC Court Recidivism Reduction Grant						
2023 Pre-Trial Supervision Grant						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 197,866	\$ 91,227	\$ (106,639)	\$ -	\$ 92,033	\$ 92,033
Total revenues	197,866	91,227	(106,639)	-	92,033	92,033
Expenditures						
General government						
Personal services	-	-	-	77,033	66,852	10,181
Other services and charges	-	-	-	15,000	15,000	-
Total general government	-	-	-	92,033	81,852	10,181
Public safety						
Personal services	159,344	126,541	32,803	-	-	-
Total public safety	159,344	126,541	32,803	-	-	-
Total expenditures	159,344	126,541	32,803	92,033	81,852	10,181
Excess (deficiency) of revenues over (under) expenditures	38,522	(35,314)	(73,836)	(92,033)	10,181	102,214
Other Financing Sources (Uses)						
Transfers in	-	68,117	68,117	246,379	-	(246,379)
Total other financing sources (uses)	-	68,117	68,117	246,379	-	(246,379)
Net change in fund balances	38,522	32,803	(5,719)	154,346	10,181	(144,165)
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ 38,522	\$ 32,803	\$ (5,719)	\$ 154,346	\$ 10,181	\$ (144,165)

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	23/24 Juvenile Detention Alternatives			2023 Veterans PSG 04/01-12/31/23 \$10,000		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 3,750,000	\$ 37,877	\$ (3,712,123)	\$ -	\$ 10,000	\$ 10,000
Total revenues	3,750,000	37,877	(3,712,123)	-	10,000	10,000
Expenditures						
General government						
Supplies	-	-	-	2,000	1,263	737
Other services and charges	-	-	-	8,000	892	7,108
Total general government	-	-	-	10,000	2,155	7,845
Public safety						
Supplies	7,340	832	6,508	-	-	-
Other services and charges	53,263	12,057	41,206	-	-	-
Total public safety	60,603	12,889	47,714	-	-	-
Total expenditures	60,603	12,889	47,714	10,000	2,155	7,845
Excess (deficiency) of revenues over (under) expenditures	3,689,397	24,988	(3,664,409)	(10,000)	7,845	17,845
Other Financing Sources (Uses)						
Net change in fund balances	3,689,397	24,988	(3,664,409)	(10,000)	7,845	17,845
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ 3,689,397	\$ 24,988	\$ (3,664,409)	\$ (10,000)	\$ 7,845	\$ 17,845
2023 Shepherd's Center VASIA Guardianship						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 54,000	\$ 54,000	\$ -	\$ 10,000	\$ 10,000
Total revenues	-	54,000	54,000	-	10,000	10,000
Expenditures						
Public safety						
Other services and charges	135,000	115,845	19,155	-	-	-
Total public safety	135,000	115,845	19,155	-	-	-
Total expenditures	135,000	115,845	19,155	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(135,000)	(61,845)	73,155	-	10,000	10,000
Other Financing Sources (Uses)						
Transfers in	135,000	60,000	(75,000)	-	-	-
Total other financing sources (uses)	135,000	60,000	(75,000)	-	-	-
Net change in fund balances	-	(1,845)	(1,845)	-	10,000	10,000
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ -	\$ (1,845)	\$ (1,845)	\$ -	\$ 10,000	\$ 10,000

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2023

	2023 Community Crossings Grant			CY24 DOC Court Recidivism Reductions Grant		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 715,649	\$ 715,649	\$ -	\$ 15,921	\$ 15,921
Total revenues	-	715,649	715,649	-	15,921	15,921
Expenditures						
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	715,649	715,649	-	15,921	15,921
Other Financing Sources (Uses)						
Transfers in	-	715,650	715,650	-	-	-
Total other financing sources (uses)	-	715,650	715,650	-	-	-
Net change in fund balances	-	1,431,299	1,431,299	-	15,921	15,921
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ -	\$ 1,431,299	\$ 1,431,299	\$ -	\$ 15,921	\$ 15,921
	2024 Veterans Treatment Court Grant			Campaign Finance Enforcement - County		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 56,900	\$ 56,900	\$ -	\$ -	\$ -
Charges for services	6,400	-	(6,400)	-	-	-
Total revenues	6,400	56,900	50,500	-	-	-
Expenditures						
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	6,400	56,900	50,500	-	-	-
Net change in fund balances	6,400	56,900	50,500	-	-	-
Fund Balances, Beginning	-	-	-	1,000	1,000	-
Fund Balances, Ending	\$ 6,400	\$ 56,900	\$ 50,500	\$ 1,000	\$ 1,000	\$ -

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Debt Service Funds
 December 31, 2023

	<u>Debt Service</u>	<u>Building Authority Debt Service</u>	<u>Redevelopment Authority Debt Service</u>	<u>Redevelopment Commission Debt Service</u>	<u>Total</u>
Assets					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:					
Taxes	14,670,929	-	-	-	14,670,929
Intergovernmental	429,086	-	-	-	429,086
Restricted:					
Cash and cash equivalents	<u>8,864,734</u>	<u>1,704,418</u>	<u>1,504,700</u>	<u>7,508,618</u>	<u>19,582,470</u>
Total assets	<u>\$ 23,964,749</u>	<u>\$ 1,704,418</u>	<u>\$ 1,504,700</u>	<u>\$ 7,508,618</u>	<u>\$ 34,682,485</u>
Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Unavailable revenue	<u>15,100,015</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,100,015</u>
Total deferred inflows of resources	<u>15,100,015</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,100,015</u>
Fund Balances					
Restricted	<u>8,864,734</u>	<u>1,704,418</u>	<u>1,504,700</u>	<u>7,508,618</u>	<u>19,582,470</u>
Total fund balances	<u>8,864,734</u>	<u>1,704,418</u>	<u>1,504,700</u>	<u>7,508,618</u>	<u>19,582,470</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 23,964,749</u>	<u>\$ 1,704,418</u>	<u>\$ 1,504,700</u>	<u>\$ 7,508,618</u>	<u>\$ 34,682,485</u>

Hamilton County, Indiana

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
 Nonmajor Debt Service Funds
 Year Ended December 31, 2023

	<u>Debt Service</u>	<u>Building Authority Debt Service</u>	<u>Redevelopment Authority Debt Service</u>	<u>Redevelopment Commission Debt Service</u>	<u>Total</u>
Revenues					
Taxes:					
Property	\$ 10,845,099	\$ -	\$ -	\$ 8,504,447	\$ 19,349,546
Intergovernmental	720,077	-	-	-	720,077
Investment earnings	119,894	15,373	-	107,395	242,662
Other:					
Miscellaneous	<u>1,294</u>	<u>1,340,000</u>	<u>-</u>	<u>-</u>	<u>1,341,294</u>
Total revenues	<u>11,686,364</u>	<u>1,355,373</u>	<u>-</u>	<u>8,611,842</u>	<u>21,653,579</u>
Expenditures					
Current:					
General government	1,294	5,100	-	-	6,394
Highways and streets	-	-	-	195,914	195,914
Debt service:					
Principal	4,000,000	4,435,000	1,760,000	2,180,000	12,375,000
Interest	<u>2,478,836</u>	<u>894,085</u>	<u>623,800</u>	<u>812,623</u>	<u>4,809,344</u>
Total expenditures	<u>6,480,130</u>	<u>5,334,185</u>	<u>2,383,800</u>	<u>3,188,537</u>	<u>17,386,652</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,206,234</u>	<u>(3,978,812)</u>	<u>(2,383,800)</u>	<u>5,423,305</u>	<u>4,266,927</u>
Other Financing Sources (Uses)					
Transfers in	285,549	5,350,000	3,012,400	38,095	8,686,044
Transfers out	<u>(4,939,850)</u>	<u>-</u>	<u>-</u>	<u>(2,752,652)</u>	<u>(7,692,502)</u>
Total other financing sources and uses	<u>(4,654,301)</u>	<u>5,350,000</u>	<u>3,012,400</u>	<u>(2,714,557)</u>	<u>993,542</u>
Net change in fund balances	551,933	1,371,188	628,600	2,708,748	5,260,469
Fund Balances, Beginning	<u>8,312,801</u>	<u>333,230</u>	<u>876,100</u>	<u>4,799,870</u>	<u>14,322,001</u>
Fund Balances, Ending	<u>\$ 8,864,734</u>	<u>\$ 1,704,418</u>	<u>\$ 1,504,700</u>	<u>\$ 7,508,618</u>	<u>\$ 19,582,470</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
Debt Service Funds
Year Ended December 31, 2023

	2010 HCRD TIF Revenue Allocation Fund VP			T29401 146th Ramps West TIF		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ 1,097,866	\$ 1,097,866	\$ -	\$ 1,334,287	\$ 1,334,287
Interest	-	-	-	-	22,784	22,784
Total revenues	-	1,097,866	1,097,866	-	1,357,071	1,357,071
Expenditures						
Highways and streets						
Principal	-	-	-	1,000,000	1,000,000	-
Interest	-	-	-	439,030	439,030	-
Other services and charges	-	-	-	-	7,000	(7,000)
Total highways and streets	-	-	-	1,439,030	1,446,030	(7,000)
Total expenditures	-	-	-	1,439,030	1,446,030	(7,000)
Excess (deficiency) of revenues over (under) expenditures:	-	1,097,866	1,097,866	(1,439,030)	(88,959)	1,350,071
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	1,598,675	1,598,675
Transfers out	(1,097,866)	(1,097,866)	-	(1,547,299)	(1,547,299)	-
Total other financing sources (uses)	(1,097,866)	(1,097,866)	-	(1,547,299)	51,376	(1,598,675)
Net change in fund balances	(1,097,866)	-	1,097,866	(2,986,329)	(37,583)	2,948,746
Fund Balances, Beginning	-	-	-	1,127,512	1,127,512	-
Fund Balances, Ending	\$ (1,097,866)	\$ -	\$ 1,097,866	\$ (1,858,817)	\$ 1,089,929	\$ 2,948,746
T29405 Thomson TIF						
T29403 96th Street / US 421 TIF						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ 1,025,000	\$ 1,352,355	\$ 327,355	\$ -	\$ 4,514,269	\$ 4,514,269
Interest	-	55,246	55,246	-	-	-
Total revenues	1,025,000	1,407,601	382,601	-	4,514,269	4,514,269
Expenditures						
Highways and streets						
Principal	1,215,000	1,215,000	-	-	-	-
Interest	337,680	337,680	-	-	-	-
Other services and charges	-	1,800	(1,800)	-	193,327	(193,327)
Capital outlays	-	-	-	1,452,596	97,472	1,355,124
Total highways and streets	1,552,680	1,554,480	(1,800)	1,452,596	290,799	1,161,797
Total expenditures	1,552,680	1,554,480	(1,800)	1,452,596	290,799	1,161,797
Excess (deficiency) of revenues over (under) expenditures:	(527,680)	(146,879)	380,801	(1,452,596)	4,223,470	5,676,066
Other Financing Sources (Uses)						
Transfers in	-	1,592,575	1,592,575	-	-	-
Transfers out	1,592,575	(1,592,575)	3,185,150	(4,514,269)	(1,546,698)	(2,967,571)
Total other financing sources (uses)	1,592,575	-	4,777,725	(4,514,269)	(1,546,698)	(2,967,571)
Net change in fund balances	1,064,895	(146,879)	(1,211,774)	(5,966,865)	2,676,772	8,643,637
Fund Balances, Beginning	1,428,689	1,428,689	-	1,628,640	1,628,640	-
Fund Balances, Ending	\$ 2,493,584	\$ 1,281,810	\$ (1,211,774)	\$ (4,338,225)	\$ 4,305,412	\$ 8,643,637

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
Debt Service Funds
Year Ended December 31, 2023

	T29402 146th Ramps East TIF			0283 Lease Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 6,247,158	\$ 6,225,965	\$ (21,193)
Intergovernmental	-	205,670	205,670	516,264	459,991	(56,273)
Interest	-	2,823	2,823	-	-	-
Total revenues	-	208,493	208,493	6,763,422	6,685,956	(77,466)
Expenditures						
General government						
Principal	-	-	-	4,035,000	4,035,000	-
Interest	-	-	-	2,441,238	2,440,837	401
Total general government	-	-	-	6,476,238	6,475,837	401
Total expenditures	-	-	-	6,476,238	6,475,837	401
Excess (deficiency) of revenues over (under) expenditures:	-	208,493	208,493	287,184	210,119	(77,065)
Other Financing Sources (Uses)						
Transfers in	-	4,685	4,685	-	72,336	72,336
Transfers out	(369,820)	(164,150)	(205,670)	-	-	-
Total other financing sources (uses)	(369,820)	(159,465)	(200,985)	-	72,336	72,336
Net change in fund balances	(369,820)	49,028	418,848	287,184	282,455	(4,729)
Fund Balances, Beginning	161,147	161,147	-	1,479,942	1,479,942	-
Fund Balances, Ending	\$ (208,673)	\$ 210,175	\$ 418,848	\$ 1,767,126	\$ 1,762,397	\$ (4,729)

	2016 HCPBC			Sinking Fund 146th Street Project 3		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ 2,517,511	\$ 2,506,392	\$ (11,119)	\$ -	\$ -	\$ -
Intergovernmental	199,209	185,370	(13,839)	-	-	-
Interest	-	-	-	-	120,699	120,699
Total revenues	2,716,720	2,691,762	(24,958)	-	120,699	120,699
Expenditures						
General government						
Principal	2,215,000	2,215,000	-	-	-	-
Interest	463,000	463,000	-	-	-	-
Total general government	2,678,000	2,678,000	-	-	-	-
Total expenditures	2,678,000	2,678,000	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures:	38,720	13,762	(24,958)	-	120,699	120,699
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	213,213	213,213
Total other financing sources (uses)	-	-	-	-	213,213	213,213
Net change in fund balances	38,720	13,762	(24,958)	-	333,912	333,912
Fund Balances, Beginning	1,339,660	1,339,660	-	2,423,704	2,423,704	-
Fund Balances, Ending	\$ 1,378,380	\$ 1,353,422	\$ (24,958)	\$ 2,423,704	\$ 2,757,616	\$ 333,912

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
Debt Service Funds
Year Ended December 31, 2023

	0182 GO Bonds 2002B Animal Control			1380 2011 Park District Refunding Bond		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Other Financing Sources (Uses)						
Transfers in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out	(9,010)	(9,010)	-	(2,840)	(2,840)	-
Total other financing sources (uses)	(9,010)	(9,010)	-	(2,840)	(2,840)	-
Net change in fund balances	(9,010)	(9,010)	-	(2,840)	(2,840)	-
Fund Balances, Beginning	9,010	9,010	-	2,840	2,840	-
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	HCPBC 1st Mgt Refunding Bond 2012			Economic Development Fund		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ 2,113,466	\$ 2,110,374	\$ (3,092)	\$ -	\$ -	\$ -
Intergovernmental	168,730	155,619	(13,111)	-	-	-
Miscellaneous	-	1,294	1,294	-	-	-
Total revenues	2,282,196	2,267,287	(14,909)	-	-	-
Expenditures						
General government						
Principal	1,935,000	1,935,000	-	-	-	-
Interest	315,000	315,000	-	-	-	-
Total general government	2,250,000	2,250,000	-	-	-	-
Total expenditures	2,250,000	2,250,000	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures:	32,196	17,287	(14,909)	-	-	-
Other Financing Sources (Uses)						
Transfers out	-	(1,294)	1,294	-	-	-
Total other financing sources (uses)	-	(1,294)	1,294	-	-	-
Net change in fund balances	32,196	15,993	(16,203)	-	-	-
Fund Balances, Beginning	1,103,706	1,103,706	-	33,545	33,545	-
Fund Balances, Ending	\$ 1,135,902	\$ 1,119,699	\$ (16,203)	\$ 33,545	\$ 33,545	\$ -

Hamilton County, Indiana

Combining Balance Sheet -
 Nonmajor Capital Projects Funds
 December 31, 2023

	Cumulative Capital Development	Cumulative Courthouse Fund	General Drain Improvement	Major Bridge	Capital Outlay	County Bridge Improvement Bonds, Series 2023	Baker's Corner Construction Fund	Redevelopment Commission Capital Projects	Total
Assets									
Cash and cash equivalents	\$ 24,132,105	\$ 3,069,351	\$ 2,651,526	\$ 17,684,763	\$ 41,824,725	\$ 3,907	\$ 10,889,478	\$ 7,295,620	\$ 107,551,475
Receivables:									
Taxes	10,703,998	932,178	-	10,703,998	-	-	-	-	22,340,174
Accounts	-	-	62	-	-	-	-	-	62
Special assessments	-	-	535,776	-	-	-	-	-	535,776
Intergovernmental	337,791	29,417	-	337,791	-	-	-	-	704,999
Interfund receivable:									
Interfund receivables	-	-	1,527,302	-	-	-	-	-	1,527,302
Total assets	\$ 35,173,894	\$ 4,030,946	\$ 4,714,666	\$ 28,726,552	\$ 41,824,725	\$ 3,907	\$ 10,889,478	\$ 7,295,620	\$ 132,659,788
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 144,684	\$ 10,276	\$ 46,189	\$ 408,956	\$ 4,742,071	\$ -	\$ 1,171,831	\$ -	\$ 6,524,007
Interfund payable:									
Interfund payable	2,400,000	-	-	-	-	-	-	1,150,000	3,550,000
Total liabilities	2,544,684	10,276	46,189	408,956	4,742,071	-	1,171,831	1,150,000	10,074,007
Deferred Inflows of Resources									
Unavailable revenue	11,041,789	961,595	-	11,041,789	-	-	-	-	23,045,173
Total deferred inflows of resources	11,041,789	961,595	-	11,041,789	-	-	-	-	23,045,173
Fund Balances									
Restricted	21,587,421	3,059,075	4,668,477	17,275,807	37,082,654	3,907	9,717,647	6,145,620	99,540,608
Total fund balances	21,587,421	3,059,075	4,668,477	17,275,807	37,082,654	3,907	9,717,647	6,145,620	99,540,608
Total liabilities, deferred inflows of resources and fund balances	\$ 35,173,894	\$ 4,030,946	\$ 4,714,666	\$ 28,726,552	\$ 41,824,725	\$ 3,907	\$ 10,889,478	\$ 7,295,620	\$ 132,659,788

Hamilton County, Indiana

Combining Statement of Revenues, Expenses and Changes in Fund Balance -

Nonmajor Capital Projects Funds

Year Ended December 31, 2023

	Cumulative Capital Development	Cumulative Courthouse Fund	General Drain Improvement	Major Bridge	Capital Outlay	County Bridge Improvement Bonds, Series 2023	Baker's Corner Construction Fund	Redevelopment Commission Capital Projects	Total
Revenues									
Taxes:									
Property	\$ 9,461,570	\$ 829,427	\$ -	\$ 9,493,945	\$ -	\$ -	\$ -	\$ 188,815	\$ 19,973,757
Special assessments	-	-	192,384	-	-	-	-	-	192,384
Intergovernmental	632,360	55,071	344,153	675,464	-	-	8,743,372	-	10,450,420
Charges for services	-	-	609,897	-	6,952	-	-	-	616,849
Investment earnings	-	-	1,740,258	-	51,533	-	296,478	25,378	2,113,647
Miscellaneous	-	-	298	-	-	-	-	-	298
Total revenues	10,093,930	884,498	2,886,990	10,169,409	58,485	-	9,039,850	214,193	33,347,355
Expenditures									
Current:									
General government	844,887	545,520	3,336,917	-	36,594	-	-	-	4,763,918
Highways and streets	-	-	-	-	-	-	-	75,908	75,908
Debt service:									
Principal	-	-	-	1,745,000	-	-	-	-	1,745,000
Interest	51,074	-	-	2,050,142	-	-	-	72,600	2,173,816
Capital lease	204,303	-	-	-	-	-	-	-	204,303
Bond issue costs	-	-	-	-	179,462	379,655	219,000	-	778,117
Capital outlay:									
General government	6,395,595	37,544	-	-	11,421,086	30,092,148	9,915,203	-	57,861,576
Highways and streets	-	-	-	7,145,327	-	-	-	127,761	7,273,088
Total expenditures	7,495,859	583,064	3,336,917	10,940,469	11,637,142	30,471,803	10,134,203	276,269	74,875,726
Excess (deficiency) of revenues over (under) expenditures	2,598,071	301,434	(449,927)	(771,060)	(11,578,657)	(30,471,803)	(1,094,353)	(62,076)	(41,528,371)
Other Financing Sources (Uses)									
Bond proceeds	-	-	-	-	5,125,000	28,420,000	10,812,000	1,188,000	45,545,000
Premium on bond issued	-	-	-	-	57,846	2,055,710	-	-	2,113,556
Transfers in	9,660	-	401,863	-	2,969,483	-	-	108,089	3,489,095
Transfers out	(2,400,000)	-	(174,009)	-	(3,084,737)	-	-	(1,188,095)	(6,846,841)
Total other financing sources and uses	(2,390,340)	-	227,854	-	5,067,592	30,475,710	10,812,000	107,994	44,300,810
Net change in fund balances	207,731	301,434	(222,073)	(771,060)	(6,511,065)	3,907	9,717,647	45,918	2,772,439
Fund Balances, Beginning	21,379,690	2,757,641	4,890,550	18,046,867	43,593,719	-	-	6,099,702	96,768,169
Fund Balances, Ending	\$ 21,587,421	\$ 3,059,075	\$ 4,668,477	\$ 17,275,807	\$ 37,082,654	\$ 3,907	\$ 9,717,647	\$ 6,145,620	\$ 99,540,608

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -

Capital Projects Funds

Year Ended December 31, 2023

	Cumulative Capital Development			Cumulative Courthouse		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ 10,349,769	\$ 9,499,389	\$ (850,380)	\$ 901,331	\$ 832,754	\$ (68,577)
Intergovernmental	838,609	762,074	(76,535)	72,875	66,367	(6,508)
Total revenues	11,188,378	10,261,463	(926,915)	974,206	899,121	(75,085)
Expenditures						
General government						
Supplies	306,337	305,202	1,135	124,011	63,546	60,465
Other services and charges	5,398,149	1,548,484	3,849,665	1,773,719	490,962	1,282,757
Capital outlays	9,785,692	5,887,145	3,898,547	115,400	37,544	77,856
Total general government	15,490,178	7,740,831	7,749,347	2,013,130	592,052	1,421,078
Total expenditures	15,490,178	7,740,831	7,749,347	2,013,130	592,052	1,421,078
Excess (deficiency) of revenues over (under) expenditures:	(4,301,800)	2,520,632	6,822,432	(1,038,924)	307,069	1,345,993
Other Financing Sources (Uses)						
Transfers in	-	9,660	9,660	-	-	-
Total other financing sources (uses)	-	9,660	9,660	-	-	-
Net change in fund balances	(4,301,800)	2,530,292	6,832,092	(1,038,924)	307,069	1,345,993
Fund Balances, Beginning	21,344,391	21,344,391	-	2,739,807	2,739,807	-
Fund Balances, Ending	\$ 17,042,591	\$ 23,874,683	\$ 6,832,092	\$ 1,700,883	\$ 3,046,876	\$ 1,345,993

	General Drain Improvement			Major Bridge		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ -	\$ -	\$ -	\$ 10,349,769	\$ 9,499,389	\$ (850,380)
Intergovernmental	-	746,954	746,954	838,607	762,074	(76,533)
Charges for services	-	13,040	13,040	-	-	-
Interest	-	1,700,188	1,700,188	-	-	-
Miscellaneous	-	39,448	39,448	-	-	-
Total revenues	-	2,499,630	2,499,630	11,188,376	10,261,463	(926,913)
Expenditures						
General government						
Other services and charges	3,177,763	952,054	2,225,709	-	-	-
Capital outlays	-	2,389,694	(2,389,694)	-	-	-
Total general government	3,177,763	3,341,748	(163,985)	-	-	-
Highways and streets						
Principal	-	-	-	1,745,000	1,745,000	-
Interest	-	-	-	2,050,142	2,050,142	-
Other services and charges	-	-	-	806,965	213,514	593,451
Capital outlays	-	-	-	13,140,425	7,015,022	6,125,403
Total highways and streets	-	-	-	17,742,532	11,023,678	6,718,854
Total expenditures	3,177,763	3,341,748	(163,985)	17,742,532	11,023,678	6,718,854
Excess (deficiency) of revenues over (under) expenditures	(3,177,763)	(842,118)	2,335,645	(6,554,156)	(762,215)	5,791,941
Other Financing Sources (Uses)						
Transfers in	-	401,863	401,863	-	-	-
Transfers out	(264,833)	(174,009)	(90,824)	-	-	-
Total other financing sources (uses)	(264,833)	227,854	492,687	-	-	-
Net change in fund balances	(3,442,596)	(614,264)	2,828,332	(6,554,156)	(762,215)	5,791,941
Fund Balances, Beginning	3,177,763	3,177,763	-	18,189,506	18,189,506	-
Fund Balances, Ending	\$ (264,833)	\$ 2,563,499	\$ 2,828,332	\$ 11,635,350	\$ 17,427,291	\$ 5,791,941

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Capital Projects Funds
 Year Ended December 31, 2023

	2010 US 31 Ramps EDA Fund			2018 HCRC RD LIT Revenue BOnds		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Interest	\$ -	\$ -	\$ -	\$ -	\$ 1,366	\$ 1,366
Total revenues	-	-	-	-	1,366	1,366
Expenditures						
General government						
Other services and charges	5,000	-	5,000	-	-	-
Total general government	5,000	-	5,000	-	-	-
Highways and streets						
Capital outlays	-	-	-	50,369	39,672	10,697
Total highways and streets	-	-	-	50,369	39,672	10,697
Total expenditures	5,000	-	5,000	50,369	39,672	10,697
Excess (deficiency) of revenues over (under) expenditures:	(5,000)	-	5,000	(50,369)	(38,306)	12,063
Other Financing Sources (Uses)						
Transfers in	-	108,089	108,089	-	-	-
Total other financing sources (uses)	-	108,089	108,089	-	-	-
Net change in fund balances	(5,000)	108,089	113,089	(50,369)	(38,306)	12,063
Fund Balances, Beginning	3,976,945	3,976,945	-	50,601	50,601	-
Fund Balances, Ending	<u>\$ 3,971,945</u>	<u>\$ 4,085,034</u>	<u>\$ 113,089</u>	<u>\$ 232</u>	<u>\$ 12,295</u>	<u>\$ 12,063</u>
	T29408 US 31 North EDA South Allocation			276th Street TIF		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 188,815	\$ 188,815
Miscellaneous	-	1,188,000	1,188,000	-	-	-
Total revenues	-	1,188,000	1,188,000	-	188,815	188,815
Expenditures						
Highways and streets						
Interest	72,600	72,600	-	-	-	-
Other services and charges	-	-	-	81,502	75,908	5,594
Total highways and streets	72,600	72,600	-	81,502	75,908	5,594
Total expenditures	72,600	72,600	-	81,502	75,908	5,594
Excess (deficiency) of revenues over (under) expenditures:	(72,600)	1,115,400	1,188,000	(81,502)	112,907	194,409
Other Financing Sources (Uses)						
Net change in fund balances	(72,600)	1,115,400	1,188,000	(81,502)	112,907	194,409
Fund Balances, Beginning	-	-	-	168,758	168,758	-
Fund Balances, Ending	<u>\$ (72,600)</u>	<u>\$ 1,115,400</u>	<u>\$ 1,188,000</u>	<u>\$ 87,256</u>	<u>\$ 281,665</u>	<u>\$ 194,409</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Capital Projects Funds
 Year Ended December 31, 2023

	LIT Revenue Refunding Bonds Series 2021 ABC			Proceeds Local Income Revenue Bonds		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Taxes						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	3,250,000	-	(3,250,000)	-	-	-
Charges for services	-	6,952	6,952	-	-	-
Interest	-	45,345	45,345	-	-	-
Total revenues	<u>3,250,000</u>	<u>52,297</u>	<u>(3,197,703)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures						
General government						
Principal	2,415,000	2,415,000	-	-	-	-
Interest	597,400	597,400	-	-	-	-
Other services and charges	-	1,200	(1,200)	-	-	-
Total general government	<u>3,012,400</u>	<u>3,013,600</u>	<u>(1,200)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,012,400</u>	<u>3,013,600</u>	<u>(1,200)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>237,600</u>	<u>(2,961,303)</u>	<u>(3,198,903)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)						
Transfers in	-	2,993,885	2,993,885	-	-	-
Transfers out	-	-	-	(24,402)	(24,402)	-
Total other financing sources (uses)	<u>-</u>	<u>2,993,885</u>	<u>2,993,885</u>	<u>(24,402)</u>	<u>(24,402)</u>	<u>-</u>
Net change in fund balances	237,600	32,582	(205,018)	(24,402)	(24,402)	-
Fund Balances, Beginning	<u>933,538</u>	<u>933,538</u>	<u>-</u>	<u>24,402</u>	<u>24,402</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 1,171,138</u>	<u>\$ 966,120</u>	<u>\$ (205,018)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>
2021 GO Refunding & Proj Proceeds Fund						
Proceeds County Bridge Improve Bonds Series 2022						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ -	\$ -	\$ -	\$ 99,242	\$ 99,242	\$ -
Capital outlays	-	-	-	16,660,737	7,840,672	8,820,065
Total general government	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,759,979</u>	<u>7,939,914</u>	<u>8,820,065</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,759,979</u>	<u>7,939,914</u>	<u>8,820,065</u>
Excess (deficiency) of revenues over (under) expenditures:	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,759,979)</u>	<u>(7,939,914)</u>	<u>8,820,065</u>
Other Financing Sources (Uses)						
Transfers out	(72,336)	(72,336)	-	-	-	-
Total other financing sources (uses)	<u>(72,336)</u>	<u>(72,336)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(72,336)	(72,336)	-	(16,759,979)	(7,939,914)	8,820,065
Fund Balances, Beginning	<u>72,336</u>	<u>72,336</u>	<u>-</u>	<u>18,003,438</u>	<u>18,003,438</u>	<u>-</u>
Fund Balances, Ending	<u>\$ (0)</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ 1,243,459</u>	<u>\$ 10,063,524</u>	<u>\$ 8,820,065</u>

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Capital Projects Funds
 Year Ended December 31, 2023

	Proceeds General Obligation Bonds Series 2022A			Proceeds General Obligation Bonds Series 2022B		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Expenditures						
General government						
Other services and charges	\$ 12,426	\$ 1,100	\$ 11,326	\$ 700	\$ 700	\$ -
Capital outlays	20,206,902	-	20,206,902	5,534,375	-	5,534,375
Total general government	20,219,328	1,100	20,218,228	5,535,075	700	5,534,375
Public safety						
Other services and charges	1,500	-	1,500	29,884	400	29,484
Total public safety	1,500	-	1,500	29,884	400	29,484
Total expenditures	20,220,828	1,100	20,219,728	5,564,959	1,100	5,563,859
Excess (deficiency) of revenues over (under) expenditures	(20,220,828)	(1,100)	20,219,728	(5,564,959)	(1,100)	5,563,859
Other Financing Sources (Uses)						
Net change in fund balances	(20,220,828)	(1,100)	20,219,728	(5,564,959)	(1,100)	5,563,859
Fund Balances, Beginning	20,220,828	20,220,828	-	5,564,959	5,564,959	-
Fund Balances, Ending	\$ -	\$ 20,219,728	\$ 20,219,728	\$ -	\$ 5,563,859	\$ 5,563,859
County Bridge Improvement Bonds, Series 2023						
HCRUD US31 North Bond Construction						
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues						
Interest	\$ -	\$ -	\$ -	\$ -	\$ 266,850	\$ 266,850
Miscellaneous	-	30,290,980	30,290,980	-	10,812,000	10,812,000
Total revenues	-	30,290,980	30,290,980	-	11,078,850	11,078,850
Expenditures						
General government						
Other services and charges	3,907	-	3,907	-	-	-
Capital outlays	30,092,147	30,092,147	-	10,593,000	-	10,593,000
Total general government	30,096,054	30,092,147	3,907	10,593,000	-	10,593,000
Public safety						
Other services and charges	194,925	194,925	-	219,000	219,000	-
Total public safety	194,925	194,925	-	219,000	219,000	-
Total expenditures	30,290,979	30,287,072	3,907	10,812,000	219,000	10,593,000
Excess (deficiency) of revenues over (under) expenditures:	(30,290,979)	3,908	30,294,887	(10,812,000)	10,859,850	21,671,850
Net change in fund balances	(30,290,979)	3,908	30,294,887	(10,812,000)	10,859,850	21,671,850
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ (30,290,979)	\$ 3,908	\$ 30,294,887	\$ (10,812,000)	\$ 10,859,850	\$ 21,671,850

Hamilton County, Indiana

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget to Actual (Non-GAAP Basis) -
 Capital Projects Funds
 Year Ended December 31, 2023

	General Obligation Bonds, Series 2023 PR			NA		
	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)	Amended Budget	Actual Budgetary Basis Amounts	Variance Positive (Negative)
Revenues:						
Miscellaneous	\$ -	\$ 5,149,534	\$ 5,149,534	\$ -	\$ -	\$ -
Total revenues	-	5,149,534	5,149,534	-	-	-
Expenditures						
General government						
Other services and charges	5,000,000	-	5,000,000	-	-	-
Total general government	5,000,000	-	5,000,000	-	-	-
Public safety						
Other services and charges	149,534	145,750	3,784	-	-	-
Total public safety	149,534	145,750	3,784	-	-	-
Total expenditures	5,149,534	145,750	5,003,784	-	-	-
Excess (deficiency) of revenues over (under) expenditures:	(5,149,534)	5,003,784	10,153,318	-	-	-
Net change in fund balances	(5,149,534)	5,003,784	10,153,318	-	-	-
Fund Balances, Beginning	-	-	-	-	-	-
Fund Balances, Ending	\$ (5,149,534)	\$ 5,003,784	\$ 10,153,318	\$ -	\$ -	\$ -

Hamilton County, Indiana

Description of Fiduciary Funds
Year Ended December 31, 2023

Pension Trust Funds. Used to account for assets held by the County in a trustee capacity. The County maintains the following pension trust funds:

Sheriff's Retirement Plan	To account for the provision of retirement benefits to County police officers. Financing is provided by service of process fees collected by the County Sheriff.
Sheriff's Benefit Plan	To account for the provision of disability benefits to County police officers. Financing is provided by County contributions.

Custodial Funds. Used to account for assets held by the County as an agent for individuals, private organizations, other municipalities and/or other funds. The County maintains the following custodial funds:

Surplus Tax	To account for the collection and payment of surplus property tax collections.
Tax Sale Fees	To account for monies for properties sold at tax sale as set by IC 6-1.1-24.
Clerk of the Circuit Court Clerk's Trust	To account for the collection and payment of cash bonds and other trust items held by the Clerk of the Circuit Court for litigants of the Circuit, Superior and County Courts.
Convention Visitor and Tourism	To account for the collection and payment of amounts which are held by the County on behalf of the Conventions and Visitors Tourism agency.
County Prosecutor, Prosecutor's Check Deception	To account for the collection and payment of trust items held by the County Prosecutor.
County Sheriff, Sheriff's Cash Book	To account for the collection and payment of delinquent tax warrants issued by the Indiana Department of Revenue, proceeds from the sale of foreclosed property, and County fees for services performed by County Sheriff.
After Settlement Fund	To account for the collection and payment of all local taxes on hand after final settlement. Balances in this fund are distributed in the ensuing year.
Inmate Trust	To account for the collection and payment of amounts which are held by the County Sheriff on behalf of inmates incarcerated at the County Jail.
Juvenile Inmate Trust	To account for the collection and payment of amounts which are held by the Juvenile Services Center on behalf of juvenile inmates incarcerated at the Juvenile Services Center.
Fines and Forfeitures	To account for the collection and payment to the State of Indiana of state fees and fines charged and collected by the Clerk of the Circuit Court for court proceedings.
Court	To account for the collection and payment for fines charged and collected by the Clerk of the Circuit Court.
Tax Distribution	To account for the collection and payment of tax collections to the County Treasurer that are due to other taxing units within the County.
Tax Sale	To account for the collection and payments of monies, which are in excess of the minimum bid price, for property sold by the County for delinquent taxes.

Hamilton County, Indiana

Combining Statement of Fiduciary Net Position -

Pension Trust Funds

December 31, 2023

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Assets			
Cash and cash equivalents	\$ 992,265	\$ 24,411	\$ 1,016,676
Receivables:			
Accrued interest and dividends	<u>50,042</u>	<u>101</u>	<u>50,143</u>
Total receivables	<u>50,042</u>	<u>101</u>	<u>50,143</u>
Investments at fair value:			
Fixed income securities	12,308,137	282,115	12,590,252
Domestic and foreign equities	24,728,264	576,637	25,304,901
Other	<u>1,883,823</u>	<u>-</u>	<u>1,883,823</u>
Total investments	<u>38,920,224</u>	<u>858,752</u>	<u>39,778,976</u>
Total assets	<u>39,962,531</u>	<u>883,264</u>	<u>40,845,795</u>
Net position restricted for pensions	<u>\$ 39,962,531</u>	<u>\$ 883,264</u>	<u>\$ 40,845,795</u>

Hamilton County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Pension Trust Funds

Year Ended December 31, 2023

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Additions			
Contributions:			
Employer contributions	\$ 1,566,638	\$ 22,167	\$ 1,588,805
Total contributions and transfers	<u>1,566,638</u>	<u>22,167</u>	<u>1,588,805</u>
Investment income:			
Interest	1,448,838	31,228	1,480,066
Net Increase in fair value of investments	3,028,191	75,269	3,103,460
Less investment expense, other than securities lending	<u>(129,650)</u>	<u>(2,846)</u>	<u>(132,496)</u>
Total investment income	<u>4,347,379</u>	<u>103,651</u>	<u>4,451,030</u>
Total additions	<u>5,914,017</u>	<u>125,818</u>	<u>6,039,835</u>
Deductions			
Benefit payments (including refunds of employee contributions)	2,377,991	17,160	2,395,151
Other trust activities	<u>122,456</u>	<u>25,028</u>	<u>147,484</u>
Total deductions	<u>2,500,447</u>	<u>42,188</u>	<u>2,542,635</u>
Change in fiduciary net position	3,413,570	83,630	3,497,200
Net Position, Beginning	<u>36,548,961</u>	<u>799,634</u>	<u>37,348,595</u>
Net Position, Ending	<u>\$ 39,962,531</u>	<u>\$ 883,264</u>	<u>\$ 40,845,795</u>

Hamilton County, Indiana

Combining Statement of Fiduciary Net Position -

Custodial Funds

December 31, 2023

	<u>Surplus Tax</u>	<u>Tax Sale Fees</u>	<u>Clerk Of The Circuit Court Clerk'S Trust</u>	<u>Convention Visitor And Tourism</u>	<u>County Prosecutor, Prosecutor'S Check Deception Program</u>
Assets					
Cash and cash equivalents	\$ 825	\$ 78,173	\$ 4,447,203	\$ 308,690	\$ -
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental Accounts	-	-	-	-	-
Total receivables	-	-	-	-	-
Total assets	<u>825</u>	<u>78,173</u>	<u>4,447,203</u>	<u>308,690</u>	<u>-</u>
Liabilities					
Accounts payable and other liabilities	-	-	-	-	-
Due to other governments	-	-	-	-	-
Other payable	<u>825</u>	<u>78,173</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>825</u>	<u>78,173</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources					
Uncollected taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, restricted for individuals, organizations and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,447,203</u>	<u>\$ 308,690</u>	<u>\$ -</u>

Hamilton County, Indiana

Combining Statement of Fiduciary Net Position -

Custodial Funds

December 31, 2023

	County Sheriff			Juvenile Inmate Trust	Fines And Forfeits
	Sheriff'S Cashbook	After Settlement Fund	Inmate Trust		
Assets					
Cash and cash equivalents	\$ 15,520	\$ 15,588,336	\$ 35,647	\$ 1,730	\$ 208,864
Receivables:					
Taxes	-	-	-	-	-
Intergovernmental Accounts	-	-	-	-	16,504
					16,508
Total receivables	-	-	-	-	33,012
Total assets	15,520	15,588,336	35,647	1,730	241,876
Liabilities					
Accounts payable and other liabilities	-	-	-	-	9
Due to other governments	-	15,588,336	-	-	-
Other payable	-	-	-	-	-
Total liabilities	-	15,588,336	-	-	9
Deferred Inflows of Resources					
Uncollected taxes	-	-	-	-	-
Net position, restricted for individuals, organizations and other governments	\$ 15,520	\$ -	\$ 35,647	\$ 1,730	\$ 241,867

Hamilton County, Indiana

Combining Statement of Fiduciary Net Position -

Custodial Funds

December 31, 2023

	<u>Court</u>	<u>Tax Distribution</u>	<u>Tax Sale</u>	<u>Total Custodial Funds</u>
Assets				
Cash and cash equivalents	\$ 3,278	\$ 265	\$ 3,153,232	\$ 23,841,763
Receivables:				
Taxes	-	694,575,696	-	694,575,696
Intergovernmental	-	21,351,837	-	21,368,341
Accounts	<u>3,327</u>	<u>-</u>	<u>-</u>	<u>19,835</u>
Total receivables	<u>3,327</u>	<u>715,927,533</u>	<u>-</u>	<u>715,963,872</u>
Total assets	<u>6,605</u>	<u>715,927,798</u>	<u>3,153,232</u>	<u>739,805,635</u>
Liabilities				
Accounts payable and other liabilities	-	-	3,153,232	3,153,241
Due to other governments	-	92,254,652	-	107,842,988
Other payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,998</u>
Total liabilities	<u>-</u>	<u>92,254,652</u>	<u>3,153,232</u>	<u>111,075,227</u>
Deferred Inflows of Resources				
Uncollected taxes	<u>-</u>	<u>623,673,146</u>	<u>-</u>	<u>623,673,146</u>
Net position, restricted for individuals, organizations and other governments	<u>\$ 6,605</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,057,262</u>

Hamilton County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Custodial Funds

Year Ended December 31, 2023

	<u>Surplus Tax</u>	<u>Tax Sale Fees</u>	<u>Clerk Of The Circuit Court Clerk'S Trust</u>	<u>Convention Visitor And Tourism</u>	<u>County Prosecutor, Prosecutor'S Check Deception Program</u>
Additions					
Taxes collected for other governments	\$ 2,191,150	\$ -	\$ -	\$ 7,210,123	\$ -
Miscellaneous	-	31,300	27,155,999	-	-
Total additions	<u>2,191,150</u>	<u>31,300</u>	<u>27,155,999</u>	<u>7,210,123</u>	<u>-</u>
Deductions					
Taxes distributed to other governments	-	31,300	27,845,727	-	225
Other deductions	2,191,150	-	-	7,218,500	-
Total deductions	<u>2,191,150</u>	<u>31,300</u>	<u>27,845,727</u>	<u>7,218,500</u>	<u>225</u>
Change in fiduciary net position	<u>-</u>	<u>-</u>	<u>(689,728)</u>	<u>(8,377)</u>	<u>(225)</u>
Net Position, Beginning	<u>-</u>	<u>-</u>	<u>5,136,931</u>	<u>317,067</u>	<u>225</u>
Net Position, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,447,203</u>	<u>\$ 308,690</u>	<u>\$ -</u>

Hamilton County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Custodial Funds

Year Ended December 31, 2023

	County Sheriff Sheriff'S Cashbook	After Settlement Fund	Inmate Trust	Juvenile Inmate Trust	Fines And Forfeits
Additions					
Taxes collected for other governments	\$ -	\$ 18,962,305	\$ -	\$ -	\$ 627,689
Miscellaneous	8,052,951	-	1,059,209	7,267	-
Total additions	<u>8,052,951</u>	<u>18,962,305</u>	<u>1,059,209</u>	<u>7,267</u>	<u>627,689</u>
Deductions					
Taxes distributed to other governments	8,053,451	-	1,032,942	6,007	-
Other deductions	-	15,588,336	-	-	698,737
Total deductions	<u>8,053,451</u>	<u>15,588,336</u>	<u>1,032,942</u>	<u>6,007</u>	<u>698,737</u>
Change in fiduciary net position	<u>(500)</u>	<u>3,373,969</u>	<u>26,267</u>	<u>1,260</u>	<u>(71,048)</u>
Net Position, Beginning	<u>16,020</u>	<u>(3,373,969)</u>	<u>9,380</u>	<u>470</u>	<u>312,915</u>
Net Position, Ending	<u>\$ 15,520</u>	<u>\$ -</u>	<u>\$ 35,647</u>	<u>\$ 1,730</u>	<u>\$ 241,867</u>

Hamilton County, Indiana

Combining Statement of Changes in Fiduciary Net Position -

Custodial Funds

Year Ended December 31, 2023

	<u>Court</u>	<u>Tax Distribution</u>	<u>Tax Sale</u>	<u>Total Custodial Funds</u>
Additions				
Taxes collected for other governments	\$ -	\$ 939,736,385	\$ 3,413,957	\$ 972,141,609
Miscellaneous	42,660	555,163	-	36,904,549
Total additions	<u>42,660</u>	<u>940,291,548</u>	<u>3,413,957</u>	<u>1,009,046,158</u>
Deductions				
Taxes distributed to other governments	41,805	555,163	-	37,566,620
Other deductions	-	939,736,385	3,413,957	968,847,065
Total deductions	<u>41,805</u>	<u>940,291,548</u>	<u>3,413,957</u>	<u>1,006,413,685</u>
Change in fiduciary net position	<u>855</u>	<u>-</u>	<u>-</u>	<u>2,632,473</u>
Net Position, Beginning	<u>5,750</u>	<u>-</u>	<u>-</u>	<u>2,424,789</u>
Net Position, Ending	<u>\$ 6,605</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,057,262</u>

Hamilton County, Indiana

Combining Statement of Nonmajor Component Units Combining Statement of Net Position

December 31, 2023

	Component Units			Total
	Hamilton			
	Hamilton County Solid Waste	North Public Library	Hamilton East Public Library	
Assets				
Current assets				
Cash and cash equivalents	\$ 3,521,204	\$ 757,027	\$ 24,753,872	\$ 29,032,103
Receivables				
Accounts	260	1,214	47,440	48,914
Taxes	1,030,477	564,273	9,086,590	10,681,340
Intergovernmental	29,790	35,505	282,975	348,270
Leases	-	-	7,178	7,178
Prepays	7,881	-	-	7,881
Capital assets				
Land and construction in progress	-	64,000	29,875,547	29,939,547
Other capital assets, net of depreciation	13,673	4,031,127	24,294,775	28,339,575
Total assets	<u>4,603,285</u>	<u>5,453,146</u>	<u>88,348,377</u>	<u>98,404,808</u>
Deferred Outflows of Resources				
Deferred outflows, pensions	100,026	-	803,326	903,352
Total deferred outflows of resources	<u>100,026</u>	<u>-</u>	<u>803,326</u>	<u>903,352</u>
Liabilities				
Current liabilities				
Accounts payable	13,897	7,148	296,740	317,785
Accrued payroll and withholdings payable	38,625	12,299	206,423	257,347
Retainage payable	-	-	1,769,055	1,769,055
Noncurrent liabilities				
Due within one year				
General obligation bonds	-	175,000	2,385,000	2,560,000
Lease payable	5,453	2,192	11,862	19,507
Subscription payable	-	-	11,385	11,385
Compensated absences	11,604	-	-	11,604
Due in more than one year				
General obligation bonds (net of discounts, premiums)	-	2,835,000	28,245,000	31,080,000
Lease payable	8,220	5,131	48,752	62,103
Subscription payable	-	-	12,520	12,520
Compensated absences	2,901	-	201,497	204,398
Other long-term payables				
Net pension liability	230,818	-	1,760,785	1,991,603
Total liabilities	<u>311,518</u>	<u>3,036,770</u>	<u>34,949,019</u>	<u>38,297,307</u>
Deferred Inflows of Resources				
Leases	-	-	7,178	7,178
Pension related	4,719	-	20,518	25,237
Deferred revenue	786,254	486,452	7,149,051	8,421,757
Total deferred inflows of resources	<u>790,973</u>	<u>486,452</u>	<u>7,176,747</u>	<u>8,454,172</u>
Net Position				
Net investment in capital assets	-	1,175,188	25,424,646	26,599,834
Net position, restricted for:				
Culture and recreation	-	62,560	3,544,289	3,606,849
Unrestricted	3,600,820	692,176	18,057,002	22,349,998
Total Net Position	<u>\$ 3,600,820</u>	<u>\$ 1,929,924</u>	<u>\$ 47,025,937</u>	<u>\$ 52,556,681</u>

Hamilton County, Indiana

Combining Statement - Nonmajor Component Units Statement of Activities

Year Ended December 31, 2023

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position			<u>Total</u>
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Component Units</u>			
				<u>Hamilton County Solid Waste District</u>	<u>Hamilton North Public Library</u>	<u>Hamilton East Public Library</u>	
Component Units							
Hamilton County Solid Waste	\$ 1,442,363	\$ -	\$ -	\$ (1,442,363)	\$ -	\$ -	\$ (1,442,363)
Hamilton County North Public Library	1,222,275	15,214	23,203	-	(1,183,858)	-	(1,183,858)
Hamilton County East Public Library	12,898,616	31,478	22,170	-	-	(12,844,968)	(12,844,968)
Total component units	<u>\$ 15,563,254</u>	<u>\$ 46,692</u>	<u>\$ 45,373</u>	<u>(1,442,363)</u>	<u>(1,183,858)</u>	<u>(12,844,968)</u>	<u>(15,471,189)</u>
General Revenues							
Taxes:							
Property taxes				478,027	481,674	7,025,015	7,984,716
Income taxes				832,971	328,030	8,326,332	9,487,333
Local shared revenue				-	82,459	812,205	894,664
Investment income				40,791	34,131	523,444	598,366
Donations				-	7,941	21,330	29,271
Miscellaneous				131,247	11,880	199,195	342,322
Gain on disposal of assets				-	200,000	-	200,000
Total general revenues and transfers				<u>1,483,036</u>	<u>1,146,115</u>	<u>16,907,521</u>	<u>19,536,672</u>
Change in net position				40,673	(37,743)	4,062,553	4,065,483
Net Position, Beginning				<u>3,560,147</u>	<u>1,967,667</u>	<u>42,963,384</u>	<u>48,491,198</u>
Net Position, Ending				<u>\$ 3,600,820</u>	<u>\$ 1,929,924</u>	<u>\$ 47,025,937</u>	<u>\$ 52,556,681</u>

STATISTICAL SECTION

Statistical Section Overview

This part of Hamilton County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	171-178
Revenue Capacity These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	179-183
Debt Capacity These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	184-188
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	189-191
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	192-193

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Hamilton County, Indiana

Net Position by Component
December 31,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Primary Government										
Governmental Activities:										
Net investment in capital assets	\$ 913,993,235	\$ 837,371,827	\$ 815,584,868	\$ 820,763,864	\$ 796,784,248	\$ 761,599,446	\$ 715,039,032	\$ 691,256,936	\$ 657,119,208	\$ 649,990,036 a
Restricted	254,371,177	205,635,267	174,491,007	159,933,147	130,924,231	119,067,994	85,879,189	89,617,511	95,689,365	100,451,449 d
Unrestricted	<u>(17,852,096)</u>	<u>(14,770,464)</u>	<u>(26,410,155)</u>	<u>(72,087,997)</u>	<u>(60,982,936)</u>	<u>(49,191,327)</u>	<u>(17,034,380)</u>	<u>50,642,152</u>	<u>56,964,818</u>	<u>63,152,781</u>
Total governmental activities net position	<u>\$ 1,150,512,316</u>	<u>\$ 1,028,236,630</u>	<u>\$ 963,665,720</u>	<u>\$ 908,609,014</u>	<u>\$ 866,725,543</u>	<u>\$ 831,476,113</u>	<u>\$ 783,883,841</u>	<u>\$ 831,516,599</u>	<u>\$ 809,773,391</u>	<u>\$ 813,594,266</u>
Component Unit-Activities										
Riverview Hospital:										
Net investment in capital assets	\$ 114,790,045	\$ 114,590,406	\$ 117,363,436	\$ 125,027,549	\$ 129,353,894	\$ 123,207,088	\$ 111,225,343	\$ 92,058,291	\$ 76,698,703	\$ 69,620,403
Restricted	2,183,184	2,590,203	3,773,621	3,341,071	4,254,051	3,846,235	4,526,812	6,221,058	6,583,736	7,164,381
Assigned	-	-	-	628,071	-	-	-	-	-	-
Unrestricted	<u>94,254,330</u>	<u>107,912,968</u>	<u>128,697,608</u>	<u>117,983,757</u>	<u>125,746,690</u>	<u>122,430,958</u>	<u>132,697,185</u>	<u>129,813,433</u>	<u>127,810,301</u>	<u>114,426,965</u>
Total component unit net position	<u>\$ 211,227,559</u>	<u>\$ 225,093,577</u>	<u>\$ 249,834,665</u>	<u>\$ 246,980,448</u>	<u>\$ 259,354,635</u>	<u>\$ 249,484,281</u>	<u>\$ 248,449,340</u>	<u>\$ 228,092,782</u>	<u>\$ 211,092,740</u>	<u>\$ 191,211,749</u>
Other component units										
Net investment in capital assets	\$ 26,599,834	\$ 15,007,341	\$ 31,526,779	\$ 29,564,267	\$ -	\$ -	N/A	N/A	N/A	N/A
Restricted	3,606,849	33,483,857	42,137,678	38,609,037	-	-	N/A	N/A	N/A	N/A
Unrestricted	<u>22,349,998</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,791,494</u>	<u>2,837,774</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Total	<u>\$ 52,556,681</u>	<u>\$ 48,491,198</u>	<u>\$ 73,664,457</u>	<u>\$ 68,173,304</u>	<u>\$ 2,791,494</u>	<u>\$ 2,837,774</u>				

N/A - Prior to Fiscal Year 2018, the Solid Waste District was a blended component unit of Hamilton County. Prior to 2020 the Hamilton North Public Library and Hamilton East Public Library were not included as components of the City reporting entity.

a Restated to reflect prior period adjustments to infrastructure assets.

c Restated to reflect prior period adjustments.

d Four bonds issued at the end of the year increased the restricted portion of net position

Hamilton County, Indiana

Changes in Net Position
Years ended December 31,

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities										
Expenses:										
General government	\$ 107,813,757	\$ 82,233,573	\$ 78,390,084	\$ 120,564,081	\$ 71,759,312	\$ 83,796,804	\$ 83,245,714	\$ 77,469,554	\$ 71,302,031	\$ 59,829,584
Public safety	66,499,620	64,258,435	68,345,141	32,784,767	44,290,685	37,721,897	41,176,435	44,896,964	44,060,460	42,153,763
Highways and streets	10,256,180	19,471,102	22,071,358	13,764,523	20,802,012	15,270,505	17,768,821	16,507,007	15,839,650	21,672,146
Economic Development	237,173	545,146	691,792	-	-	-	-	-	-	-
Health and welfare	4,533,136	4,474,146	4,842,023	3,431,437	3,914,483	3,889,544	3,707,037	3,339,755	2,972,163	2,923,322
Culture and recreation	14,803,385	12,787,291	10,449,228	7,362,513	4,688,057	3,734,136	1,188,287	3,253,883	4,934,326	3,516,421
Interest on long-term debt	5,378,272	3,214,332	3,295,852	5,236,398	7,297,372	5,144,198	5,459,174	8,830,278	7,929,575	8,732,945
Total expenses	209,521,523	186,984,025	188,085,478	183,143,719	152,751,921	149,557,084	152,545,468	154,297,441	147,038,205	138,828,181
Program Revenues										
Charges for services:										
General government	5,479,676	5,948,141	6,525,012	34,409,775	9,534,280	13,762,448	13,325,376	11,404,390	12,427,375	9,397,719
Public safety	3,781,816	3,302,367	3,190,425	3,102,417	6,491,332	8,712,898	10,924,046	9,826,453	10,149,993	5,880,405
Highways and streets	307,000	67,308	76,565	163,537	53,350	59,914	387,236	162,701	48,579	124,784
Health and welfare	1,509,982	1,508,209	1,421,593	1,322,535	1,362,062	1,475,341	1,307,242	793,090	748,571	694,694
Culture and recreation	779,722	954,918	636,452	415,581	267,332	559,478	503,279	529,230	483,376	513,263
Operating grants and contributions:										
General government	29,859,970	16,759,405	16,347,455	9,925,017	12,313,017	8,353,246	6,950,599	6,838,803	6,586,170	9,457,390
Public safety	5,132,333	7,429,981	17,233,776	18,240,749	10,006,170	8,581,930	8,056,503	7,903,649	7,599,476	9,454,168
Highways and streets	11,503,144	12,124,517	10,607,430	10,990,664	11,774,807	9,801,696	9,779,514	8,396,702	7,282,743	8,464,660
Health and welfare	1,754,555	2,204,827	2,110,570	1,926,873	1,504,886	1,517,681	1,119,458	1,188,119	1,017,706	1,092,889
Culture and recreation	-	-	3,000	-	412,554	442,671	399,242	527,992	668,960	633,400
Capital grants and contributions	-	293,576	409,707	2,169,803	143,429	15,256,048	6,891,607	15,757,734	6,671,809	5,131,655
Total revenues	60,108,198	50,593,249	58,561,985	82,666,951	53,863,219	68,523,351	59,644,102	63,328,863	53,684,758	50,845,027
Net revenues (expenses):	(149,413,325)	(136,390,776)	(129,523,493)	(100,476,768)	(98,888,702)	(81,033,733)	(92,901,366)	(90,968,578)	(93,353,447)	(87,983,154)
General Revenues and Other Changes in Net Position										
Taxes:										
Property taxes	86,366,262	76,666,044	66,143,321	68,718,494	67,274,018	62,828,348	61,552,271	59,074,048	58,433,182	57,888,041
County option income tax	102,108,051	73,926,180	86,268,835	44,370,636	46,946,564	50,832,105	43,196,548	42,646,363	40,659,196	36,342,758
Other taxes	20,182,581	22,950,048	18,453,689	8,219,673	11,545,397	11,375,426	9,584,169	8,941,015	7,748,013	6,676,653
Other	41,613,596	23,709,028	13,094,790	27,002,048	3,799,323	2,934,160	1,296,081	1,180,284	686,826	592,419
Reimbursements	-	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	21,418,521	3,710,386	619,564	1,823,177	4,572,830	3,270,320	1,570,430	870,076	483,677	920,480
Total general revenue	271,689,011	200,961,686	184,580,199	150,134,028	134,138,132	131,240,359	117,199,499	112,711,786	108,010,894	102,420,351
Changes in net position for governmental activities	\$ 122,275,686	\$ 64,570,910	\$ 55,056,706	\$ 49,657,260	\$ 35,249,430	\$ 50,206,626	\$ 24,298,133	\$ 21,743,208	\$ 14,657,447	\$ 14,437,197

Hamilton County, Indiana

Changes in Net Position
Years ended December 31,

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Component Unit Activities										
Expenses										
Riverview Hospital	\$ 740,831,348	\$ 703,680,825	\$ 642,243,991	\$ 619,950,084	\$ 595,591,467	\$ 570,887,733	\$ 473,902,022	\$ 430,209,459	\$ 419,010,006	\$ 399,869,934
Total expenses	740,831,348	703,680,825	642,243,991	619,950,084	595,591,467	570,887,733	473,902,022	430,209,459	419,010,006	399,869,934
Program Revenues										
Charges for services	720,147,815	598,011,945	600,980,262	574,143,012	594,628,127	574,626,468	485,991,410	444,127,364	442,535,323	422,204,008
Operating grants	-	86,665	15,125,364	26,394,637	-	-	-	-	-	-
Total revenues	720,147,815	598,098,610	616,105,626	600,537,649	594,628,127	574,626,468	485,991,410	444,127,364	442,535,323	422,204,008
Net revenues (expenses)	(20,683,533)	(105,582,215)	(26,138,365)	(19,412,435)	(963,340)	3,738,735	12,089,388	13,917,905	23,525,317	22,334,074
General Revenues and Other Changes in Net Position										
Noncapital contributions	90,569	-	543,558	-	-	-	-	-	-	-
Capital contributions	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	86,308,784	17,443,879	-	-	497,386	871,918	826,252	(606,995)	-
Interest expense	-	-	-	-	-	-	-	-	(1,514,497)	-
Unrestricted investment earnings	6,726,946	1,200,000	11,005,145	7,038,248	10,833,694	(3,201,180)	7,395,252	2,255,885	(1,159,170)	1,947,364
Total general revenues	6,817,515	87,508,784	28,992,582	7,038,248	10,833,694	(2,703,794)	8,267,170	3,082,137	(3,280,662)	1,947,364
Changes in net position for component unit activities	\$ (13,866,018)	\$ (18,073,431)	\$ 2,854,217	\$ (12,374,187)	\$ 9,870,354	\$ 1,034,941	\$ 20,356,558	\$ 17,000,042	\$ 20,244,655	\$ 24,281,438
Expenses										
Other	\$ 15,563,254	\$ 48,141,923	\$ 22,689,651	\$ 14,760,594	\$ 89,368	\$ 33,453	N/A	N/A	N/A	N/A
Total expenses	15,563,254	48,141,923	22,689,651	14,760,594	89,368	33,453				
Program Revenues										
Charges for services	46,692	48,895	1,238,249	89,368	88,283	8,827	N/A	N/A	N/A	N/A
Operating grants	45,373	52,100	15,442	33,453	-	-				
Total revenues	92,065	100,995	1,253,691	122,821	88,283	8,827				
Net revenues (expenses)	(15,471,189)	(48,040,928)	(21,435,960)	(14,637,773)	(1,085)	(24,626)	N/A	N/A	N/A	N/A
General Revenues and Other Changes in Net Position										
Property taxes	7,984,716	8,052,801	7,513,874	6,979,452	387,498	-	N/A	N/A	N/A	N/A
Income taxes	9,487,333	2,275,008	8,509,726	5,529,835	707,057	-	N/A	N/A	N/A	N/A
Other taxes	-	6,321,928	6,790,726	602,940	-	-	N/A	N/A	N/A	N/A
Noncapital contributions	-	-	-	-	-	1,272,941	N/A	N/A	N/A	N/A
Capital contributions	-	-	-	-	-	-	N/A	N/A	N/A	N/A
Miscellaneous	1,466,257	6,073,513	4,073,583	4,409,875	-	-	N/A	N/A	N/A	N/A
Interest expense	-	-	-	-	-	-	N/A	N/A	N/A	N/A
Unrestricted investment earnings	598,366	144,419	39,204	24,423	-	-	N/A	N/A	N/A	N/A
Total general revenues	19,536,672	22,867,669	26,927,113	17,546,525	1,094,555	1,272,941				
Changes in net position for component unit activities	\$ 4,065,483	\$ (25,173,259)	\$ 5,491,153	\$ 2,908,752	\$ 1,093,470	\$ 1,248,315				

Hamilton County, Indiana

Changes in Net Position

Years ended December 31,

N/A - Prior to 2018, the Solid Waste District was a blended component unit of Hamilton County

1 - In 2020 the Hamilton County North Public Library and the Hamilton County East Public Library were added as component unit

- h The increase in revenues and expenses for the discretely presented component unit is due to the entrance of the unit into long-term car
- i The decrease in Highways and Street is attributed to the disposal of roadway/bridge assets which were annexed by other municipalities
- j Increase attributable to increase in special assessments collected and increase in internal service fund
- k Increase in permits issued in 2012
- l Conversion from local collections from phone companies for 911 system to State collection
- m Decrease in contributions from private developers
- n Decrease in the amount of grants funds received
- o Increase in collections for non-verification from home owners of the homestead credit, unit by statute can collect back three years plus civil penal
- p Increase in amount of grants from federal and state
- q Increase in contributions from private developers
- r COIT revenues increased due to the economic improvement and employment
- s Decrease due to the retirement of bond issues
- t Increase due to four bonds issues in 2013
- u Increase due to Statewide 911 (employees and benefits) plus projects to increase efficienc
- v Increase due to relinquishment of bridge on 146th over US 31 and increased maintenance cost
- w Decrease in charge for services in almost all areas
- x More hotels and tourism
- y Decrease due to relinquishment of bridge on 146th over US 31 in 2014
- z Decrease due to only one issue (refunding) and normal reduction of deb
- aa Increase due to more employees and benefits
- ab Increase due to increase in fines and fees and internal service positive return
- ac Increase in collections for services and interlocal agreements
- ad Increase due to early payoff of deb
- ae Increase due to increase expense in wage, pension, insurance, and OPEI
- af Increase in donations and miscellaneous for 2016

Hamilton County, Indiana

Fund Balances of Government Funds
December 31,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund										
Assigned	\$ 5,616,201	\$ 9,250,367	\$ 1,821,929	\$ 11,635,597	\$ 5,142,605	\$ 905,735	\$ 504,520	\$ 2,989,670	\$ 1,262,402	\$ 1,262,402
Unassigned	106,227,166	82,972,177	78,911,070	44,120,719 e	45,115,750 e	50,996,168 e	45,290,474 e	41,540,435 e	25,729,801	25,224,127
Total general fund	<u>\$ 111,843,367</u>	<u>\$ 92,222,544</u>	<u>\$ 80,732,999</u>	<u>\$ 55,756,316</u>	<u>\$ 50,258,355</u>	<u>\$ 51,901,903</u>	<u>\$ 45,794,994</u>	<u>\$ 44,530,105</u>	<u>\$ 26,992,203</u>	<u>\$ 26,486,529</u>
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	256,091,608	247,806,622	176,078,572	170,936,835	141,190,339	130,087,880	124,591,321	137,808,922	133,388,885	134,672,751 d
Committed	4,555,386	3,559,901	3,520,876	3,339,288 f	5,888,982 f	6,098,465 f	9,362,439 f	9,008,387 f	38,290,125	30,425,838
Assigned	-	-	-	-	5,024,580	16,571,476	16,052,157	3,625,532	3,737,883	3,318,332
Unassigned	-	(3,040)	-	(132,329)	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 260,646,994</u>	<u>\$ 251,363,483</u>	<u>\$ 179,599,448</u>	<u>\$ 174,143,794</u>	<u>\$ 152,103,901</u>	<u>\$ 152,757,821</u>	<u>\$ 150,005,917</u>	<u>\$ 150,442,841</u>	<u>\$ 175,416,893</u>	<u>\$ 168,416,921</u>

a Includes \$10.5 million in debt service funds accumulated to repay the bond anticipation note issued for the 146th Street project.

a Includes the proceeds from the general obligation bonds series A - D issued at the end of the year.

b Includes the new fund committed for public safety

c Decrease reflects the removal of COIT revenues and expenses for the clerk (general government) and public safety

d Reflect the decrease in funds from bond issues that were not spent at year end in 2013

e Includes the special distribution of COIT funds and the transfer of funds from the COIT Distributive shares, which is a closed fund for 2017

f Reflects the closing of the COIT distributive shares that were committed to public safety

Hamilton County, Indiana

Changes in Fund Balances of Governmental Funds
 Years ended December 31,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Revenues										
Taxes	\$ 185,063,744	\$ 170,839,773	\$ 159,174,339	\$ 144,742,800	\$ 118,037,866	\$ 125,035,881	\$ 114,202,674	\$ 110,469,991	\$ 107,116,060	\$ 101,149,593
License and permits	-	-	-	-	-	573,980	568,955	543,875	483,301	515,832
Intergovernmental	67,155,226	52,786,129	48,506,062	46,094,742	39,616,504	26,928,738	26,305,316	24,855,265	23,155,055	28,479,305
Charges for services	9,740,614	9,874,786	9,915,310	10,149,687	8,459,143	15,310,820	14,780,309	13,473,405	14,351,445	9,426,548
Fines and forfeits	2,117,581	1,906,157	1,934,738	1,293,956	1,532,093	3,250,603	3,189,302	3,412,680	3,672,338	2,710,416
Special assessments	3,958,393	4,471,032	4,629,000	3,858,874	4,683,349	6,143,762	4,907,134	3,969,179	3,853,770	3,958,069
Miscellaneous	27,761,358	12,636,638	10,047,606	8,174,114	8,143,024	6,162,874	2,866,511	2,050,360	1,170,503	1,512,899
Total revenues	\$ 295,796,916	\$ 252,514,515	\$ 234,207,055	\$ 214,314,173	\$ 180,471,979	\$ 183,406,658	\$ 166,820,201	\$ 158,774,755	\$ 153,802,472	\$ 147,752,662
Expenditures										
Current:										
General government	\$ 90,543,385	\$ 74,186,532	\$ 70,127,681	\$ 81,091,779	\$ 63,914,882	\$ 77,897,053	\$ 72,033,010	\$ 60,610,209	\$ 54,500,045	\$ 57,335,420
Public safety	63,620,318	61,926,237	67,295,087	44,402,039	39,377,797	37,049,871	37,602,130	40,018,533	35,586,598	31,483,041
Economic Development	237,173	545,146	691,792	-	-	-	-	-	-	-
Highways and streets	9,274,907	7,259,311	11,885,912	5,276,098	6,469,133	15,274,382	16,689,927	6,930,060	6,840,604	5,799,536
Health and welfare	4,715,346	4,549,094	4,949,517	3,897,156	3,910,298	3,878,959	3,407,768	3,078,988	2,863,436	2,865,183
Culture and recreation	13,629,456	11,693,780	9,489,038	7,014,251	9,289,614	3,742,748	3,704,156	3,318,676	3,190,493	2,937,964
Capital outlay	121,969,143	37,752,335	33,578,596	28,968,798	39,441,126	28,497,444	16,837,081	19,800,708	25,663,756	41,559,195
Debt service:										
Principal	15,065,896	11,640,000	10,045,726	10,892,351	13,034,257	10,371,438	10,178,889	25,616,604	12,311,656	12,807,202
Interest	7,074,471	3,497,325	5,344,041	5,233,847	7,332,339	5,409,283	5,539,275	6,781,090	8,226,040	9,952,289
Issuance cost	778,117	922,248	849,064	-	-	-	-	289,400	770,119	284,781
Total expenditures	\$ 326,908,212	\$ 213,972,008	\$ 214,256,454	\$ 186,776,319	\$ 182,769,446	\$ 182,121,178	\$ 165,992,236	\$ 166,444,268	\$ 149,952,747	\$ 165,024,611
Excess (deficiency) of revenues over (under) expenditures	\$ (31,111,296)	\$ 38,542,507	\$ 19,950,601	\$ 27,537,854	\$ (2,297,467)	\$ 1,285,480	\$ 827,965	\$ (7,669,513)	\$ 3,849,725	\$ (17,271,949)
Other Financing Sources (Uses)										
Transfers in	19,915,651	24,572,240	38,224,005	47,702,514	41,171,611	38,686,921	18,921,768	50,667,511	26,077,261	41,111,928
Transfers out	(19,915,651)	(24,572,240)	(38,224,005)	(47,702,514)	(41,171,611)	(38,686,921)	(18,921,768)	(50,667,511)	(26,077,261)	(41,111,928)
Issuance of debt	45,545,000	42,045,000	67,265,000	-	-	10,343,012	-	36,650,000	19,350,000	6,995,000
Lease/subscription proceeds	1,482,605	-	-	-	-	-	-	-	4,090,921	-
Bond premiums/discounts	2,113,556	2,666,073	7,743,113	-	-	-	-	-	-	-
Contributions	9,091,691	-	-	-	-	-	-	-	-	623,202
Sale of assets	1,782,778	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow	-	-	(64,526,377)	-	-	-	-	(36,416,637)	(19,785,000)	-
Total other financing sources (uses)	\$ 60,015,630	\$ 44,711,073	\$ 10,481,736	\$ -	\$ -	\$ 10,343,012	\$ -	\$ 233,363	\$ 3,655,921	\$ 7,618,202
Net change in fund balance	\$ 28,904,334	\$ 83,253,580	\$ 30,432,337	\$ 27,537,854	\$ (2,297,467)	\$ 11,628,492	\$ 827,965	\$ (7,436,150)	\$ 7,505,646	\$ (9,653,747)
Debt Service as a Percentage of Noncapital Expenditures	<u>10.8%</u>	<u>8.6%</u>	<u>8.5%</u>	<u>10.2%</u>	<u>14.2%</u>	<u>10.3%</u>	<u>10.5%</u>	<u>22.1%</u>	<u>16.5%</u>	<u>18.4%</u>

Hamilton County, Indiana

Changes in Fund Balances of Governmental Funds

Years ended December 31,

c Due to decrease in grant funds from federal and state

e Due to increase in grant funds from federal and state

f Due to an increase in income tax revenue

g Increase due to Statewide 911 interlocal agreements and increase in non-verification by homeowners of Homestead Credit (unit by statute could go back and collect three years plus civil penalty)

h Increase due to the addition of employees and benefits for the Statewide 911

j Several new capital projects started in 2014

k Decrease in collections for non-verification of homeowners of Homestead Credit and reduced overall collections in all departments

l Increase in collections for services and interlocal agreements

m Increase in fine and forfeitures in 2015

n Decrease in capital outlay for projects completed in 2015

o Increase due wage increase for employees and benefits

p Increase in donations

q Increase due to early payoff of bond issue

Hamilton County, Indiana

Assessed Value and True Value of Taxable Property

Years ending December 31,

Real Property

Year Payable	Residential	Commercial	Industry	Other (1)	Less: Appeals Withheld	Total
2023	\$ 25,389,948,197	\$ 8,165,548,829	\$ 533,467,495	\$ 523,293,586	\$ 181,294,098	\$ 34,430,964,009
2022	21,127,391,192	7,579,887,516	510,861,188	432,167,163	202,239,670	29,448,067,389
2021	19,521,156,297	7,418,956,383	484,960,397	421,344,064	201,786,070	27,644,631,071
2020	18,209,252,620	7,001,872,709	466,858,190	441,290,518	158,174,235	25,961,099,802
2019	16,910,728,387	6,651,970,984	444,496,517	440,095,251	222,879,990	24,224,411,149
2018	15,719,845,090	6,359,605,245	401,042,371	467,317,047	219,789,970	22,728,019,783
2017	14,980,262,365	6,001,703,188	379,416,301	484,630,018	267,772,035	21,578,239,837
2016	14,195,247,626	5,700,811,447	358,090,294	510,144,643	222,266,210	20,542,027,800
2015	13,287,187,176	5,505,486,808	353,085,915	517,311,438	203,845,055	19,459,226,282
2014	12,641,634,108	5,503,856,160	361,939,139	477,676,697	355,495,515	18,629,610,589

Total

Year Payable	Personal Property (2)	Total Real and Personal Property	Less Tax Increment District	True Tax Value	Assessed Value (4)	Total Direct Tax Rate
2023	\$ 1,691,798,973	\$ 36,122,762,982	\$ 5,042,375,827	\$ 31,080,387,155	\$ 10,360,129,052	0.2744
2022	1,679,054,018	31,127,121,407	4,535,015,281	26,592,106,126	8,864,035,375	0.2744
2021	1,640,528,739	29,285,159,810	4,367,011,372	24,918,148,438	8,306,049,479	0.2744
2020	1,572,749,859	27,533,849,661	3,993,151,035	23,540,698,626	7,846,899,542	0.2754
2019	1,526,777,077	25,751,188,226	3,611,283,079	22,139,905,147	7,379,968,382	0.2791
2018	1,478,701,249	24,206,721,032	3,343,628,951	20,863,092,081	6,954,364,027	0.2814
2017	1,414,073,851	22,992,313,688	2,983,052,444	20,009,261,244	6,669,753,748	0.2814
2016	1,379,006,266	21,921,034,066	2,765,435,947	19,155,598,119	6,385,199,373	0.2814
2015	1,299,599,638	20,758,825,920	2,448,125,328	18,310,700,592	6,103,566,864	0.2926
2014	1,282,752,307	19,912,362,896	2,179,409,968	17,732,952,928	5,910,984,309	0.3054

(1) Includes assessed values from property classes of agriculture, exempt, utility and other as defined by the County

(2) Net assessed value of personal property decreased in 2007 because of the expansion of the exemption for inventory.

(3) Decrease in residential assessed value due to new supplemental homestead deductions in 2009.

(4) Assessed value is one third the true tax value.

Source: Hamilton County Auditor's Office - Total True and Assessed Tax are those amounts that have been reported to and certified to the State each year.

Hamilton County, Indiana

Direct and Overlapping Property Tax Rates
Last Ten Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
County Direct Rates										
General	\$ 0.1364	\$ 0.1519	\$ 0.1567	\$ 0.1620	\$ 0.1681	\$ 0.1726	\$ 0.1739	\$ 0.1813	\$ 0.1796	\$ 0.1819
2016 1st Mortgage Refunding Bonds	-	-	-	0.0106	0.0111	0.0121	0.0117	-	-	-
2013 General Obligation Bonds	-	-	-	0.0118	0.0092	0.0034	0.0051	-	-	-
2008 1st Mortgage Bond	-	-	-	-	-	-	-	0.0148	0.0168	0.0156
Property Reassessment	0.0017	0.0018	-	-	-	-	-	-	-	-
Property Reassessment - 2015	-	-	0.0020	0.0021	0.0022	0.0023	0.0024	0.0005	0.0027	0.0028
2002 Animal Control Bond	-	0.0003	0.0005	0.0008	0.0008	0.0009	0.0009	0.0010	0.0010	0.0010
Debt Service	-	-	-	-	-	-	-	-	-	-
Debt Service--2016 Title First Mort Refunding Bonds	0.0081	0.0094	0.0099	-	-	-	-	-	-	-
Debt Payment--2013 GO Bonds	0.0201	0.0069	0.0117	-	-	-	-	-	-	-
Lease Rental Payment	-	-	-	-	-	-	-	-	0.0022	0.0309
Cumulative Courthouse	0.0029	0.0029	0.0029	0.0029	0.0029	0.0029	0.0029	0.0029	0.0030	0.0030
County Major Bridge	0.0333	0.0253	0.0141	0.0141	0.0141	0.0143	0.0143	0.0144	0.0148	0.0154
Health	0.0116	0.0131	0.0133	0.0076	0.0076	0.0085	0.0078	0.0073	0.0078	0.0070
Jail Lease Rental	-	-	-	-	-	-	-	-	-	-
Juvenile Detention Lease	-	-	-	-	-	0.0100	0.0103	0.0107	0.0119	0.0119
Jail Bond	0.0068	0.0078	0.0082	0.0087	0.0092	-	-	-	-	-
Park and Recreation	0.0202	0.0214	0.0207	0.0205	0.0197	0.0195	0.0194	0.0156	0.0187	0.0184
2002 Park Bond	-	-	-	-	-	-	-	-	-	-
2004 Park Bond #2	-	-	-	-	-	-	-	-	-	-
2011 Park Dist Refunding	-	0.0003	0.0011	0.0015	0.0015	0.0016	0.0018	0.0018	0.0020	0.0020
2009 Park Bond Debt Service	-	-	-	-	-	-	-	-	-	0.0001
Cumulative Capital Development	0.0333	0.0333	0.0333	0.0328	0.0327	0.0333	0.0309	0.0311	0.0321	0.0154
County Redevelopment TIF	-	-	-	-	-	-	-	-	-	-
Welfare	-	-	-	-	-	-	-	-	-	-
Total direct rate	\$ 0.2744	\$ 0.2744	\$ 0.2744	\$ 0.2754	\$ 0.2791	\$ 0.2814	\$ 0.2814	\$ 0.2814	\$ 0.2926	\$ 0.3054
Solid Waste	N/A	N/A	N/A	N/A	N/A	N/A	\$ 0.0032	\$ 0.0032	\$ 0.0033	\$ 0.0033
Component Unit										
Solid Waste	\$ 0.0026	\$ 0.0029	\$ 0.0030	\$ 0.0030	\$ 0.0031	\$ 0.0032	N/A	N/A	N/A	N/A
City Rates										
Noblesville	1.1000	1.1000	1.1000	1.1000	1.0529	1.0735	1.1324	1.1136	1.2021	1.2060
Carmel (3)	0.7877	0.7877	0.7877	2.0549	0.7886	0.7887	0.7895	0.8356	0.7007	0.7007
Westfield	0.7175	0.7505	0.7778	2.6967	0.7880	0.7955	0.7937	0.7839	0.7698	0.8075
Fishers (2)	0.7115	0.7165	0.7215	0.2324	0.6915	0.6538	0.6502	0.6302	0.6202	0.6320
Town Rates	.5368-1.2702	.5896-1.1917	.6003 - 1.3097	.6443 - 1.4509	.6517 - 1.4488	0.6799 - 1.4845	0.6559 - 1.3953	0.6694 - 1.6213	0.6840 - 1.6946	0.6739 - 1.8310
Township Rates	.1754-.3706	.1866-.3855	.1810 - .3855	.1765 - .3855	.1780 - .3855	0.1744 - 0.8034	0.1663 - 0.5680	0.18130 - 0.4873	0.16190 - 0.5005	0.1715 - 0.4237
Library Rates	.0440-.0804	.0520-.0879	.0321 - .0948	.0323 - .0917	.0337 - .1159	0.0365 - 0.0848	0.0363 - 0.0988	0.0358 - 0.0829	0.0416 - 0.0962	0.0479 - 0.1013
School Districts	.8603-1.3345	.8602-1.400	.8583 - 1.4677	.8572 - 1.5998	.8251 - 1.8121	0.8118 - 1.6501	0.8291 - 1.7139	0.8053 - 1.8055	0.8070 - 1.9250	0.8453 - 2.0026

N/A - Prior to fiscal year 2018, the Solid Waste District was a blended component unit of Hamilton County.

(2) Fishers became a City in 2013; in prior years their rate was included in the Town data.
(3) Clay Twp totally annexed 2020

Hamilton County, Indiana

Principal Taxpayers

Current and Nine Years Ago

Taxpayer	2023		2014	
	Taxable Assessed Value	Percent of Total County True Tax Value*	Taxable Assessed Value	Percent of Total County True Tax Value*
JC Hart/Legacy Town and Flats II/North Haven/Lakeside Apartments/District Partners/Congressional Flex/ Wheelhouse Apartments/Ashley Place/Union Street Flats/One One Six (116) College Apartments/Highpoint Apartments/ Hamilton Apartments/Midtown Carmel Apartments/Hart Legacy LLC/Harmony Apartments LLC	\$ 314,105,090	1.01%		
Duke Realty/Parkwood One, Three, Four & Five, Six/Ambrose Parkwood West LLC/Parkwood Eight/ Parkwood Nine (Parkwoods fka Duke Weeks Realty) Hamilton Crossing Indianapolis Realty LP, SVH Real Estate, Dream Bigger Invest (fka DO Capital Management LLC)\Liberty Parkwood Crossing/ 310 E 96th St/Exeter	265,817,935	0.86%	188,566,540	1.06%
Duke Energy, Wabash Valley Power Assoc, formerly PSI Energy, Cinergy	195,213,010	0.63%	171,188,280	0.97%
IU Health North/Clarion Health North LLC/Clarian Health Partners/PMAK Fishers/HR of Indiana LLC/Beltway Surgery	180,077,184	0.58%	177,306,664	1.00%
Navient Solutions fka Sallie Mae Inc./RE Services LLC/Green Acres Technology Park LLC			88,681,430	0.50%
Washington National Life Insurance/KD Investment Group LLC/NEC Financial Services/ (formerly Banker's National)			62,526,030	0.35%
Pedcor Property Acquisition LLC/Pedcor Investments/Pedcor Square/Pedcor Residential/PI Oak Park/ Village Capital Corp/Old Town Shops Property Assoc/SD Kent LLC/SD Playfair LLC/Noblesville SI LLC	156,571,365	0.50%	74,726,070	0.42%
JVM Fishers District LLC/JVM Mark Apartments LLC/JVM Realty/Prairie Lakes Apts LLC	106,082,830	0.34%		
Regency Windsor Sunblest II/Regency Windsor Mgmt Inc/Woods of Britton Sunblest	89,934,960	0.29%	63,574,220	0.36%
SMC Corporation of America	85,026,495	0.27%		
Hamilton Town Center LLC/Hamilton TC LLC/BJs Wholesale Club Inc	76,523,270	0.25%	75,646,000	0.43%
Clay Terrace Partners LLC	75,188,130	0.24%	80,973,870	0.46%
MSI Crosspoint Indianapolis Grocery/Marsh/JL Capital/MSI E 96th			58,696,380	0.33%
Total	\$ 1,544,540,269	4.97%	\$ 1,041,885,484	5.88%

Source: Hamilton County Auditor's Office

* Based on County's true tax values as reported on assessed value table.

Hamilton County, Indiana

Property Tax Levied and Collected

Last Ten Fiscal Years

	Total Taxes Levied for Current Fiscal Year	Current Year Taxes Collected	Percentage of Levy	Collections for Subsequent Years	Total Taxes Collected	Percentage of Levy
2023	\$ 77,973,858	\$ 75,765,144	97.17%	\$ 2,441,460	\$ 78,206,604	100.30%
2022	66,485,078	63,620,920	95.69%	1,927,909	65,548,829	98.59%
2021	67,064,499	60,605,938	90.37%	2,319,192	62,925,130	93.83%
2020	64,427,235	56,613,890	87.87%	1,619,275	58,233,165	90.39%
2019	56,756,279	54,857,836	96.66%	1,565,754	56,423,590	99.41%
2018	54,298,073	52,325,294	96.37%	1,519,446	53,844,740	99.17%
2017	51,888,443	50,025,947	96.41%	1,498,380	51,524,327	99.30%
2016	50,033,141	47,805,978	95.55%	1,419,338	49,225,316	98.39%
2015	49,489,849	47,905,569	96.80%	1,472,992	49,378,561	99.78%
2014	50,170,807	46,422,602	92.53%	1,593,859	48,016,461	95.71%

Source: Hamilton County Auditor's Office

Hamilton County, Indiana

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities													Percentage of Personal Income (1)	Debt Per Capita (1)
	Property Tax			Revenue Bonds			Bond Anticipation Notes	Subscriptions Payable	Notes and Loans	Unamortized Premiums/ (Discounts)	Total Governmental Activities				
	Building Corporation Bonds	Park Bonds Bonds	General Obligation Bonds	COIT Bonds	Tax Increment Bonds	Revenue Bonds						Leases(2)			
2023	\$ 30,615,000	\$ -	\$ 61,405,000	\$ -	\$ 40,245,000	\$ 43,395,000	\$ 12,000,000	\$ 762,424	\$ 1,593,474	\$ -	\$ 10,707,038	\$ 200,722,936	0.63%	\$ 550	
2022	35,050,000	-	60,280,000	-	44,185,000	16,720,000	-	990,098	-	-	10,413,575	167,638,673	0.64%	470	
2021	39,415,000	180,000	37,270,000	-	46,980,000	1,985,000	-	-	-	-	9,221,940	135,051,940	0.52%	392	
2020	43,415,000	535,000	31,135,000	-	32,195,000	10,750,000	-	635,726	-	8,600,000	2,489,393	129,755,119	0.50%	384	
2019	47,370,000	875,000	33,295,000	-	42,575,000	11,035,000	-	1,258,077	-	8,720,000	2,817,634	147,945,711	0.60%	448	
2018	51,220,000	1,205,000	35,935,000	-	39,045,000	11,580,000	-	1,867,335	-	8,840,000	3,260,320	152,952,655	0.66%	472	
2017	56,624,302	1,554,005	38,022,486	-	49,476,457	2,612,456	-	2,463,772	-	-	-	150,753,478	0.71%	477	
2016	60,680,195	1,870,333	40,130,455	-	52,772,107	2,761,876	-	3,047,660	-	-	-	161,262,626	0.81%	511	
2015	62,989,093	2,176,661	42,203,186	15,846,163	55,963,359	2,901,296	-	3,619,265	-	-	-	185,699,023	0.96%	602	
2014	66,271,683	2,477,989	44,245,695	19,391,427	59,363,432	3,040,716	-	1,170,226	-	-	-	195,961,168	1.17%	644	
2013	62,786,476	3,035,979	47,142,995	23,021,900	61,967,262	3,180,136	-	563,424	-	-	-	201,698,172	1.32%	697	

(1) Population and personal income data can be found in the Demographics and Economics Schedule
(2) The County implemented provisions of GASB No. 87, Leases effective 1/1/22

Hamilton County, Indiana

Ratios of Net General Bonded Debt Outstanding
Last Ten Years

	Building Corporation Bonds (2)	Park District Bonds (2)	General Obligation Bonds	Unamortized Premiums/ (Discounts)	Total	Less Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita (1)
2023	\$ 30,615,000	\$ -	\$ 61,405,000	\$ -	\$ 92,020,000	\$ 10,569,152	\$ 81,450,848	0.79%	223
2022	35,050,000	-	60,280,000	6,486,766	101,816,766	6,856,854	94,959,912	1.07%	266
2021	39,415,000	180,000	37,270,000	6,319,039	83,184,039	7,297,531	75,886,508	0.86%	213
2020	43,315,000	535,000	31,135,000	1,280,856	76,265,856	6,834,081	69,431,775	0.97%	202
2019	47,370,000	875,000	33,295,000	1,619,629	83,159,629	7,106,216	76,053,413	1.03%	225
2018	51,220,000	1,205,000	35,390,000	1,950,347	89,765,347	6,899,636	82,865,711	1.17%	251
2017	56,624,302	1,554,005	38,022,486	-	96,200,793	6,414,017	89,786,776	1.35%	277
2016	60,680,195	1,870,333	40,130,455	-	102,680,983	6,687,548	95,993,435	1.50%	310
2015	62,989,010	2,176,661	42,203,186	-	107,368,857	7,485,569	99,883,288	1.64%	330
2014	66,271,683	2,477,989	44,245,695	-	112,995,367	4,747,788	108,247,579	1.88%	358

The County's population can be found in the Demographics and Economics Schedule and the assessed value can be found on the assessed value schedule.

Notes:

(1) This schedule includes only debt repaid with property taxes. It excludes bonds payable from income taxes and tax increment financing bonds.

(2) The Building Corporation and Park District bonded debt on this schedule which is outstanding at December 31, 2012 is not reflected on the computation of legal debt margin. Building Corporation Bonds were issued as lease rental obligations which are exempt from the 2% limitation. The Park District has its own 2% capacity separate from the County.

Hamilton County, Indiana

Direct and Overlapping Debt
December 31, 2023

	<u>Debt Outstanding</u>	<u>Percentage Applicable to County (A)</u>	<u>Amount of Direct and Overlapping Debt</u>
Direct Debt			
Hamilton County (1)	\$ 200,722,941	100.0%	\$ 200,722,941 (1)
Total direct debt	<u>200,722,941</u>		<u>200,722,941</u>
Overlapping Debt:			
Tax Supported Debt:			
City of Carmel	749,131,070	100.00%	749,131,070
City of Carmel Redevelopment District	136,668,213	0.00%	-
City of Fishers	550,481,569	100.00%	550,481,569
City of Fishers Redevelopment District	39,625,000	0.00%	-
City of Noblesville	294,987,846	100.00%	294,987,846
City of Westfield	123,885,209	100.00%	123,885,209
City of Westfield Redevelopment District	43,535,000	0.00%	-
Town of Atlanta	835	100.00%	835
Town of Cicero	887,700	100.00%	887,700
Town of Sheridan	1,658,731	100.00%	1,658,731
Carmel Clay School Corporation	216,015,000	100.00%	216,015,000
Hamilton Heights School Corporation	63,025,000	100.00%	63,025,000
Hamilton Southeastern School Corporation	227,084,344	100.00%	227,084,344
Noblesville Schools	205,930,000	100.00%	205,930,000
Sheridan Community Schools (2)	34,903,962	66.67% (2)	23,270,471
Westfield Washington School Corporation	184,635,000	100.00%	184,635,000
Carmel Clay Public Library	24,690,000	100.00%	24,690,000
Hamilton East Public Library	29,445,000	100.00%	29,445,000
Hamilton North Public Library	3,155,000	100.00%	3,155,000
Sheridan Public Library	480,000	100.00%	480,000
Westfield Washington Public Library	16,015,000	100.00%	16,015,000
Clay Township	86,013,340	100.00%	86,013,340
Delaware Township	8,000,000	100.00%	8,000,000
Jackson Township	620,411	100.00%	620,411
Washington Township	5,200,000	100.00%	5,200,000
Wayne Township	1,861,244	100.00%	1,861,244
White River Township	2,965,000	100.00%	2,965,000
Total tax supported debt	<u>3,050,899,474</u>		<u>2,819,437,770</u>
			Amount of
Revenue-Supported Debt:			
City of Carmel	\$ 158,731,092	100.0%	\$ 158,731,092
City of Fishers	109,674,413	100.0%	109,674,413
City of Noblesville	58,400,000	100.0%	58,400,000
City of Westfield	1,525,000	100.0%	1,525,000
Town of Arcadia	3,910,875	100.0%	3,910,875
Town of Atlanta	1,096,000	100.0%	1,096,000
Town of Cicero	2,674,266	100.0%	2,674,266
Town of Sheridan	2,192,000	100.0%	2,192,000
Total revenue supported debt	<u>338,203,646</u>		<u>338,203,646</u>
Subtotal overlapping debt	<u>3,389,103,120</u>		<u>3,157,641,416</u>
Total direct and overlapping debt	<u>\$ 3,589,826,061</u>		<u>\$ 3,358,364,357</u>

- (1) Includes outstanding general obligation bonds, tax increment bonds, revenue bonds and leases and net premiums. See Note III.E in the notes to the financial statements.
- (2) Approximately 67.67% of Sheridan Community Schools' net assessed value is located in Sheridan Town and Adams Township taxing districts in Hamilton County. The remaining 33.33% of net assessed value is located in Marion Township taxing district in Boone County.

Source: Hamilton County Auditors Office

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Hamilton County. This process recognizes that, when considering the County's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident - and therefore responsible for repaying the debt - of each overlapping government.

A For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value which is within the County's boundaries and dividing it by each unit's total taxable assessed value using the 2021 payable 2020 assessed valuation of the respective taxing units.

Hamilton County, Indiana

Legal Debt Margin

Legal Debt Margin Calculation for Fiscal Year 2023

True Tax Value	\$ 31,080,387,155
Divide by 3 to arrive at Assessed value	<u>3</u>
Assessed value	10,360,129,052
Debt Limit (2% of assessed value)	207,202,581
Debt applicable to unit	<u>-</u>
Debt limit	<u><u>\$ 207,202,581</u></u>

	<u>Debt Limit</u>	<u>Total Net Debt Applicable to Limit</u>	<u>Legal Debt Margin</u>	<u>Total Debt Applicable to the Limit as a Percentage of Debt Limit</u>
2023	\$ 207,202,581	\$ 125,905,000	\$ 81,297,581	60.76%
2022	207,202,581	84,675,000	122,527,581	40.87%
2021	166,120,990	72,050,000	94,070,990	43.37%
2020	156,937,991	35,275,000	121,662,991	22.48%
2019	147,599,368	36,820,000	110,779,368	28.52%
2018	139,087,281	39,665,000	99,422,281	28.52%
2017	133,395,075	42,435,000	90,960,075	31.81%
2016	127,703,987	45,130,000	82,573,987	35.34%
2015	122,071,337	47,760,000	74,311,337	39.12%
2014	115,094,463	50,355,000	64,739,463	43.75%

Note:

All other outstanding debt of the County is structured as lease transactions or is payable only from tax increment revenues. Neither of these are subject to the 2% limitation shown above.

Hamilton County, Indiana

Governmental Activities Pledged Revenue Coverage
Last Ten Years

Year	County Option Income Tax				Tax Increment Bonds				
	LIT/COIT Revenue	Debt Service		Coverage	Tax Increment	Debt Service		Coverage	
		Principal	Interest			Principal	Interest		
2023	\$ 56,805,671	\$ 690,000	\$ 50,442	76.72	\$ 8,693,262	\$ 3,400,000	\$ 1,346,639	1.83	
2022	50,943,973	410,000	36,448	114.11	8,695,348	2,795,000	1,495,533	2.03	
2021	56,094,211	125,000	410,400	104.77	8,535,782	3,255,000	1,111,093	1.96	
2020	44,370,636	125,000	411,650	83	9,201,262	3,825,000	1,672,053	1.67	
2019	41,635,132	120,000	415,350	77.77	8,343,048	3,545,000	1,952,094	1.52	
2018	40,786,847	100,000	168,341	152.00	8,585,446	3,420,000	2,080,434	1.56	
2017	38,186,296	-	-	-	8,957,752	3,295,000	2,199,036	1.63	
2016	35,643,272	15,625,000	851,145	2.16	8,873,960	3,190,000	2,307,304	1.61	
2015	34,598,529	3,440,000	893,940	7.98	8,554,204	3,040,000	2,500,154	1.54	
2014	34,506,027	3,505,000	1,065,565	7.55	7,896,586	2,610,000	2,840,981	1.45	

Source: Pledged revenue data provided by the County Auditor is based upon actual annual LIT/COIT and Tax Increment distributions to the County.

Hamilton County, Indiana

Schedule of Revenue Bond Coverage

Component Unit - Riverview Hospital Fund

Last Ten Years

Year	Net Operating Revenue	Operating Expenses (A)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2023	\$ 720,147,815	\$ 705,971,395	\$ 14,176,420	\$ 4,311,597	\$ 449,672	\$ 4,761,269	2.98
2022	684,407,394	695,270,556	(10,863,162)	4,382,965	558,839	4,941,804	(2.20)
2021	618,424,141	618,115,285	308,856	4,836,632	608,999	5,445,631	0.06
2020	574,143,012	573,581,628	561,384	4,762,799	599,998	5,362,797	0.10
2019	594,628,127	571,757,843	22,870,284	4,881,329	815,345	5,696,674	4.01
2018	574,626,468	549,896,976	24,729,492	4,682,944	886,111	5,569,055	4.44
2017	485,991,410	457,740,121	28,251,289	3,697,233	942,906	4,640,139	6.09
2016	444,127,364	416,057,684	28,069,680	3,866,485	1,110,796	4,977,281	5.64
2015	442,535,323	406,624,166	35,911,157	3,799,691	1,193,809	4,993,500	7.19
2014	422,204,008	399,869,934	22,334,074	3,624,237	1,308,759	4,932,996	4.53

(A) Excludes depreciation and amortization

Note:

These bonds are secured solely by pledge of revenues derived from the assets acquired or construct with bond proceeds.

Hamilton County, Indiana

Demographics and Economic Statistics
Last Ten Years

	Population (1)	School Enrollment (2)	Unemployment Rates (1)	Personal Income in Millions of Dollars (3)	Per Capita Personal Income (3)
2023	364,921	64,882	2.10%	31,943.0	95,757
2022	356,650	64,378	2.20%	30,605.4	85,814
2021	344,238	65,644	4.70%	27,685.6	80,426
2020	338,011	55,621	2.50%	26,115.6	77,263
2019	330,086	64,187	2.70%	24,663.0	74,717
2018	323,747	63,790	2.70%	23,108.0	71,377
2017	316,373	62,862	3.20%	21,257.4	67,191
2016	309,697	61,592	2.90%	20,023.0	64,654
2015	302,623	60,545	3.10%	19,407.8	63,141
2014	296,693	60,090	4.40%	16,767.5	56,515

Source:

(1) www.hoosierdata.in.gov Figures are for prior calendar year.

(2) <https://inview.doe.in.gov> Students attending accredited Hamilton County Schools, K-12

(3) www.hoosierdata.in.gov Figures are for prior calendar year

Hamilton County, Indiana

Principal Employers

Current Year and Nine Years Ago

Employer	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Cno Financial Group Inc	3,070	1	1.70%	2,300	1	1.55%
SMC Corporation	1,485	2	0.82%	680		0.60%
Delta Faucet Company	1,203	3	0.67%			
Midcontinent Independent System Operator (MISO)	999	4	0.55%	600		0.53%
NextGear Capital	971	5	0.54%			
Indiana University Health North Hospital	895	6	0.49%	1675	4	1.13%
KAR Auction Services	887	7	0.49%	501	9	0.34%
American Specialty Health	867	8	0.48%			
Alied Solutions	772	9	0.43%			
IMMI	748	10	0.41%	680	7	0.46%
Navient (Sallie Mae Loan Service)				1,700	3	1.49%
Roche Diagnostics				1,000	5	0.68%
Amica Mutual Insurance Co				800	6	0.54%
Resort Condominiums International				2,000	2	1.35%
Meijer				560	8	0.38%
Granite Construction Company				500	10	0.34%
Total	11,897		6.58%	12,996		9.39%

Note: Excludes Hamilton County Government employment which is reported on next schedule.

Source: Hamilton County Economic Development Corporation, Lightcast 2023; DatabaseUSA.com 2023

Hamilton County, Indiana

Full-Time Equivalent County Government Employees by Function
Last Ten Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018*</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Government	612	567	568	585	582	559	544	541	509	526
Public Safety										
Sheriff										
Officers	218	220	226	231	221	233	208	181	184	186
Reserves (Volunteers) ¹	12	13	19	23	18	21	24	29	32	32
Highway	38	39	38	39	38	41	41	42	41	41
Health Department	27	26	25	23	25	24	23	26	21	22
Culture and Recreation	26	23	17	20	18	18	17	15	15	15
County Total	<u>933</u>	<u>888</u>	<u>893</u>	<u>921</u>	<u>902</u>	<u>896</u>	<u>857</u>	<u>834</u>	<u>802</u>	<u>822</u>
Component Units										
Riverview Hospital	1,130	1,076	1,052	1,073	1,092	934	902	872	841	801
Solid Waste District	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>-</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Component Unit Total	<u>1,136</u>	<u>1,082</u>	<u>1,058</u>	<u>1,079</u>	<u>1,098</u>	<u>934</u>	<u>902</u>	<u>872</u>	<u>841</u>	<u>801</u>

Source: Hamilton County Auditor's Office

¹ Source: Hamilton County Sheriff's Department

N/A - Information not available.

Note:

*Beginning for fiscal year 2018, the Solid Waste District employees are reported as part of the component units information. Prior to 2018 the Solid Waste District employees were included in the Full-Time Equivalent County Employees by Function totals.

Hamilton County, Indiana

Operating Indicators by Function/Program
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Building Permits Issued (1)										
Residential (Single/Multi Families)	15	20	18	16	17	21	18	13	14	11
Commercial	2	2	1	1	-	3	4	2	2	1
Estimated Property Value of Building Permits Issued	2,258,000	1,804,400	1,033,500	1,166,700	1,106,900	814,700	1,626,800	1,500,300	2,295,600	2,790,600
Building Inspections Conducted	475	409	423	371	388	429	444	432	406	296
Public Safety										
Sheriff:										
Physical Arrests	1,354	1,077	2,627	2,407	3,488	1,363	1,268	1,131	1,421	1,303
Parking Violations	-	-	-	-	-	-	-	-	-	-
Traffic Violations	888	1,051	1,344	1,048	3,456	3,005	2,742	3,019	3,223	3,148
Highway and Streets										
Street Resurfacing in Miles (2)	71	88	73	83	78	71	79	67	57	64
Potholes Repaired in Tons	4,958	6,741	5,182	4,231	8,312	8,625	6,404	6,690	6,561	6,192

Source: Hamilton County Auditor's Office; the County has elected to present this information for the last ten years.

(1) Building permits for the unincorporated areas of the county only

(2) Resurface activities include ARRA Resurface, Contract Resurface program, In-house Conversion program and In-house Chip-Seal program.

Hamilton County, Indiana

Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Public Safety										
Station /Adult Jail	1	1	1	1	1	1	1	1	1	1
Jail Annex (Investigations)	1	1	1	1	1	1	1	1	1	1
Juvenile Services Center	1	1	1	1	1	1	1	1	1	1
Juvenile Detention Center	1	1	1	1	1	1	1	1	1	1
Community Corrections Work Release	1	1	1	1	1	1	1	1	1	1
Other Public Works										
Highway/Streets(miles) ¹	555.7	555.7	556.2	560.7	557.6	585.2	588.2	590.3	593.6	595.9
Street Lights ²	10	10	6	6	6	8	8	8	8	8
Traffic Signals ³	33	32	33	33	32	33	33	31	32	32
Airport	1	1	1	1	-	-	-	-	-	-
Health and Welfare										
Health Department	1	1	1	1	1	1	1	1	1	1
Parks and Recreation										
Number of County Parks ⁴	19	19	92	85	85	97	85	85	83	67
Acreage	1,807.31	1,807.31	5,258.80	4,877.80	3,882.60	3,986.06	3,859.64	3,859.64	3,780.00	3,317.87
Golf Courses ⁵										
Public	-	-	25	15	2	21	21	21	21	15
Private	-	-	-	20	19	-	-	-	-	-
Swimming Pools ⁶										
Public	-	-	4	5	5	9	5	6	5	5
Private (semi-private)	-	-	-	-	-	-	-	-	-	11
Public Beaches ⁷	1	1	3	3	2	2	2	1	1	1
Component Units										
Riverview Hospital	2	2	2	2	2	2	1	1	1	1
Solid Waste District	1	1	1	1	1	1	1	1	1	1

Source: Hamilton County Auditor's Office

¹ Unable to distinguish between highway and streets

² Representative of locations (ie intersections, roundabouts, etc.) (NOT individual light fixtures)

³ Traffic signals are representative of signalized intersections/pedestrian access points (NOT each signal head)

⁴ 2022 data reflects county owned and operated parks only. 2013-2021 data reflects total number of parks within the County but not all operated by the County 2019 total reflects changes in counting software.

⁵ County elected to report total number of county owned golf courses only. 2013-2021 reflects total number of county and municipality owned golf courses

⁶ County elected to report total number of county owned pools only. 2013-2021 reflects total number of county and municipality owned pools

⁷ County elected to report total number of county owned public beaches only. 2013-2021 reflects total number of county and municipality owned beaches

HAMILTON COUNTY, INDIANA
Noblesville, Indiana

FEDERAL SINGLE AUDIT REPORT
January 1, 2023 to December 31, 2023

HAMILTON COUNTY, INDIANA
Noblesville, Indiana

FEDERAL SINGLE AUDIT REPORT
January 1, 2023 to December 31, 2023

CONTENTS

SCHEDULE OF OFFICIALS (Unaudited).....	1
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.....	2
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	6
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	7
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.....	9
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	12
EXIT CONFERENCE.....	14

HAMILTON COUNTY
SCHEDULE OF OFFICIALS (Unaudited)
December 31, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Ms. Robin M. Mills	01-01-21 to 12-31-24
Clerk of the Circuit Court	Ms. Kathy Kreag Williams	01-01-23 to 12-31-26
Recorder	Ms. Trini Beaver	01-01-22 to 12-31-26
Sheriff	Mr. Dennis Quakenbush	01-01-23 to 12-31-26
Treasurer	Ms. Susan Byer	01-01-21 to 12-31-24
President of the Board of County Commissioners	Ms. Christine Altman Mr. Mark Heirbrandt	01-01-23 to 12-31-23 01-01-24 to 12-31-24
President of the County Council	Mr. Ken Alexander Ms. Amy Massillamany	01-01-23 to 12-31-23 01-01-24 to 12-31-24

HAMILTON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipients
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553			
School Breakfast Program			FY 2023	\$ 8,325	\$ -
National School Lunch Program	Indiana Department of Education	10.555			
National School Lunch Program			FY 2023	<u>14,317</u>	<u>-</u>
Total – Child Nutrition Cluster				<u>22,642</u>	<u>-</u>
Total – Department of Agriculture				<u>22,642</u>	<u>-</u>
<u>Department of Housing and Urban Development</u>					
CDBG – Entitlement Grants Cluster					
Community Development Block Grants/ Entitlement Grants					
FY18 CDBG	Direct Grant	14.218	B-18-UC-18-0023	60,950	-
FY16 CDBG			B-16-UC-18-0023	11,101	-
FY21 CDBG			B-21-UC-18-0023	136,666	136,666
FY22 CDBG			B-22-UC-18-0023	772,704	772,704
FY23 CDBG			B-23-UC-18-0023	19,460	19,460
COVID-19 Community Development Block Grants/ Entitlement Grants	Direct Grant	14.218			
CDBG-CV			B-20-UW-18-0023	<u>540,986</u>	<u>540,986</u>
Total – Community Block Development Grants/Entitlement Grants				<u>1,541,867</u>	<u>1,469,816</u>
Total – CDBG – Entitlement Grants Cluster				<u>1,541,867</u>	<u>1,469,816</u>
Total – Department of Housing and Urban Development				<u>1,541,867</u>	<u>1,469,816</u>
<u>Department of Justice</u>					
COVID-19 Coronavirus Emergency Supplemental Funding Program					
Coronavirus Emergency Supplemental Funding	Indiana Criminal Justice Institute	16.034			
			CESF-2020-48	<u>31,253</u>	<u>-</u>
State Criminal Alien Assistance Program	Direct Grant	16.606			
FY 2020 SCAAP Grant			FAW-169143	6,588	-
FY 2021 SCAAP Grant			15PBJA-21-RR-05135-SCAP	<u>24,338</u>	<u>-</u>
Total – State Criminal Alien Assistance Program				<u>30,926</u>	<u>-</u>
Total – Department of Justice				<u>62,179</u>	<u>-</u>

(Continued)

HAMILTON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipients
<u>Department of Transportation</u>					
Highway Planning and Construction Cluster					
Highway Planning and Construction	Indiana Department of Transportation	20.205			
191 & Grassy Branch Road Roundabout			DES 1700731	\$ 91,215	\$ -
236 th US31-Deming Right of Way			DES 1802938	277,972	-
281 st Street SR19 to Rulon Road			DES 2003031	91,200	-
County Wide Bridge Inspection 2021/2024			DES 1902072	<u>9,660</u>	<u>-</u>
Total – Highway Planning and Construction Cluster				<u>470,047</u>	<u>-</u>
Federal Transit Cluster					
Federal Transit Formula Grants	IndyGo	20.507			
2022 HCE Operating Grant			IN-2022-004	<u>1,130,021</u>	<u>1,130,021</u>
Total – Federal Transit – Formula Grants (Urbanized Area Formula Program)				<u>1,130,021</u>	<u>1,130,021</u>
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	Indiana Department of Transportation	20.526			
Janus Transportation Capital Grant			3400768C	<u>187,200</u>	<u>187,200</u>
Total – Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs				<u>187,200</u>	<u>187,200</u>
Total – Federal Transit Cluster				<u>1,317,221</u>	<u>1,317,221</u>
Highway Safety Cluster					
State and Community Highway Safety	Indiana Criminal Justice Institute	20.600			
2023 CITLI			69A3752130000402IN0	<u>172,406</u>	<u>115,485</u>
Total – Highway Safety Cluster				<u>172,406</u>	<u>115,485</u>
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	Indiana Criminal Justice Institute	20.608			
2023 DUI Taskforce			69A3752130000405DINL	<u>28,352</u>	<u>16,103</u>
Interagency Hazardous Materials Public Sector Training and Planning Grants	Indiana Department of Homeland Security	20.703			
FFY 2023 Hazardous Materials Emergency Preparedness Grant			693JK32240055HMEP	4,000	-
HMEP LEPC Tabletop Exercise			693JK32240055HMEP	<u>8,000</u>	<u>-</u>
Total – Interagency Hazardous Materials Public Sector Training and Planning Grants				<u>12,000</u>	<u>-</u>
Total – Department of Transportation				<u>2,000,026</u>	<u>1,448,809</u>

(Continued)

HAMILTON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipients
<u>Department of Treasury</u>					
COVID-19 – Emergency Rental Assistance Program	Direct Grant	21.023			
Emergency Rental Assistance Program 1			FY 2023	\$ 2,484	\$ 2,484
Emergency Rental Assistance Program 2			FY 2023	<u>1,423,074</u>	<u>1,423,074</u>
Total – COVID-19 – Emergency Rental Assistance Program				<u>1,425,558</u>	<u>1,425,558</u>
COVID-19 – Coronavirus State and Local Fiscal Recovery Funds		21.027			
ARPA CSLRF	Direct Grant		SLT-2726	13,930,040	-
Health Elevated Lead Grant	Indiana State Department of Health		Contract 64278	2,650	-
US 31 Wastewater and Water Phase 1	Indiana Finance Authority		SWIF224229	8,443,573	-
2022 DMHA Community Catalyst	Indiana Family and Social Services Administration		Contract 66637	<u>87,607</u>	<u>45,137</u>
Total – COVID-19 – Coronavirus State and Local Fiscal Recovery Funds				<u>22,463,870</u>	<u>45,137</u>
Total – Department of the Treasury				<u>23,889,428</u>	<u>1,470,695</u>
<u>Department of Health and Human Services</u>					
Public Health Emergency Preparedness PHEP Grant	Indiana State Department of Health	93.069	Contract 63254	<u>118,200</u>	-
Injury Prevention and Control Research and State and Community Based Programs Overdose Fatality Review Board	Indiana State Department of Health	93.136	Contract 64105	<u>7,500</u>	-
Immunizations Cooperative Agreements Immunization CoAg & Vaccines for Children	Indiana State Department of Health	93.268	6NH231P922631	<u>6,464</u>	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) Epidemiology Grant	Indiana State Department of Health	93.323	NH23IP922631	<u>107,520</u>	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	Indiana State Department of Health	93.354			
Workforce Development CoAg Grant			NU90TP922179	354,230	-
FY23 Workforce Development CoAg Grant			INU90TP92219	269,852	-
Workforce Development CoAg Grant			INU90TP922179	<u>50,000</u>	-
Total – Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response				<u>674,082</u>	-

(Continued)

HAMILTON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2023

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	ALN Number	Identifying Number	Awards Expended	Pass Through to Subrecipients
Child Support Services	Indiana Department of Child Services	93.563			
Clerk IV-D Incentive Fund			FY 2023	11,444	-
Prosecutor's IV-D Incentive Fund			FY 2023	104,754	-
IV-D Incentive Fund			FY 2023	82,988	-
Clerk's Child Support Expenditures			FY 2023	91,636	-
Prosecutor's Child Support Expenditures			FY 2023	<u>625,879</u>	<u>-</u>
Total – Child Support Services				<u>916,701</u>	<u>-</u>
Opioid STR	Indiana State Supreme Court	93.788			
Indiana State Opioid Response			20-5JC89-C29-011	<u>17,009</u>	<u>-</u>
Total – Department of Health and Human Services				<u>1,847,476</u>	<u>-</u>
<u>Department of Homeland Security</u>					
Disaster Grants – Public Assistance (Presidentially Declared Disasters) FEMA Public Assistance Program	Indiana Department of Homeland Security	97.036			
			PA-05-IN-4515-PW-00075	<u>245,155</u>	<u>-</u>
Emergency Management Performance Grants FFY 2022 EMPG EMPG Salary Reimbursement Project	Indiana Department of Homeland Security	97.042			
			EMC-2022-EP-00005	19,900	-
			EMC-2022-EP-00005	<u>89,828</u>	<u>-</u>
Total – Emergency Management Performance Grants				<u>109,728</u>	<u>-</u>
Homeland Security Grant Program SHSP Non-Priority Grant 2021 SHSP Grant HMEP LEPC Hazmat Transportation Exercise	Indiana Department of Homeland Security	97.067			
			EMW-2021-SS-00032	49,388	-
			EMW-2021-SS-00032	230,125	-
			EMW-2022-SS-00064	<u>37,372</u>	<u>-</u>
Total Homeland Security Grant Program				<u>316,885</u>	<u>-</u>
Total – Department of Homeland Security				<u>671,768</u>	<u>-</u>
Total federal awards expended				<u>\$30,035,386</u>	<u>\$ 4,389,320</u>

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

HAMILTON COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended December 31, 2023

NOTE 1 – SUMMARY OF SIGNIFICANT 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, 2023. 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 the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

NOTE 2 - INDIRECT COST RATE

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

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

Those Charged with Governance
Hamilton County
Noblesville, 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 units, each major fund, and the aggregate remaining fund information of Hamilton County (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 20, 2024. Our report includes a reference to other auditors who audited the financial statements of Riverview Hospital (the "Hospital"), the County's major discretely presented component unit, as described in our report on the County's financial statements. This report does not include the results of the testing of internal control over financial reporting or compliance and other matters that are reported separately for the Hospital.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

(Continued)

Report on Compliance and Other Matters

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

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

Indianapolis, Indiana
June 20, 2024

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

Those Charged with Governance
Hamilton County
Noblesville, Indiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Hamilton County's (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, 2023. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Other Matter – Federal Expenditures Not Included in the Compliance Audit

The County's basic financial statements include the operations of the Hamilton County Airport Authority (the "Airport"), which expended \$5,980,217 in federal awards which is not included in the County's schedule of expenditures of federal awards during the year ended December 31, 2023. Our compliance audit, described in the "Opinion on Each Major Federal Program," does not include the operations of the Airport because a separate report on internal control over compliance and on the schedule of expenditures of federal awards is prepared.

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.

(Continued)

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

(Continued)

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

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

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

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

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated June 20, 2024, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.


Crowe LLP

Indianapolis, Indiana
June 20, 2024

HAMILTON COUNTY
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 December 31, 2023

SECTION 1 – SUMMARY OF AUDITORS’ RESULTS:

Financial Statements

Type of auditors report issued Unmodified

Internal control over financial reporting

Material weakness(es) identified?	_____	Yes	___X___	No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	___X___	None Reported

Noncompliance material to financial statements noted?	_____	Yes	___X___	No
---	-------	-----	---------	----

Federal Awards

Internal control over major programs

Material weakness(es) identified?	_____	Yes	___X___	No
Significant deficiencies identified not considered to be material weaknesses?	_____	Yes	___X___	None Reported

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

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

Identification of major programs

<u>ALN Number</u>	<u>Name of Federal Program or Cluster</u>
14.218	Community Development Block Grants/Entitlement Grants
20.507, 20.526	Federal Transit Cluster
21.023	COVID-19 – Emergency Rental Assistance Program
21.027	COVID-19 – Coronavirus State and Local Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs	<u>\$ 901,062</u>
---	-------------------

Auditee qualified as low-risk auditee?	_____	Yes	___X___	No
--	-------	-----	---------	----

(Continued)

HAMILTON COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2023

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

None noted.

SECTION 3 – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None noted.

HAMILTON COUNTY
EXIT CONFERENCE
January 1, 2023 to December 31, 2023

The contents of this report were discussed on June 20, 2024 with Robin Mills, County Auditor, Mark Heirbrandt, President of the Board of County Commissioners, Amy Massillamany, President of the County Council, Sue Maki, County Councilor, and David Boyer, Assistant County Attorney.



**Summary Schedule of Prior Audit Findings
December 31, 2023**

Finding 2022-001

Criteria:

Management is responsible for establishing and maintaining effective internal controls over financial reporting.

Condition:

The County's internal control environment over financial reporting did not properly report the capital assets and related depreciation of a nonmajor discretely presented component unit by a material amount.

Context:

One of the County's nonmajor discretely presented component units, East Hamilton Library (Library), did not have controls in place to appropriately account for their capital assets. During the current year, the Library had not disposed of certain capital assets, had not properly calculated depreciation, and was improperly recording construction in progress. These errors resulted in a material adjustment to the Library's capital assets.

The Library does not maintain its internal accounting records in accordance with accounting principles generally accepted in the United States of America (GAAP) and has a separate accounting and reporting function other than that used by the County.

Status:

Resolved.