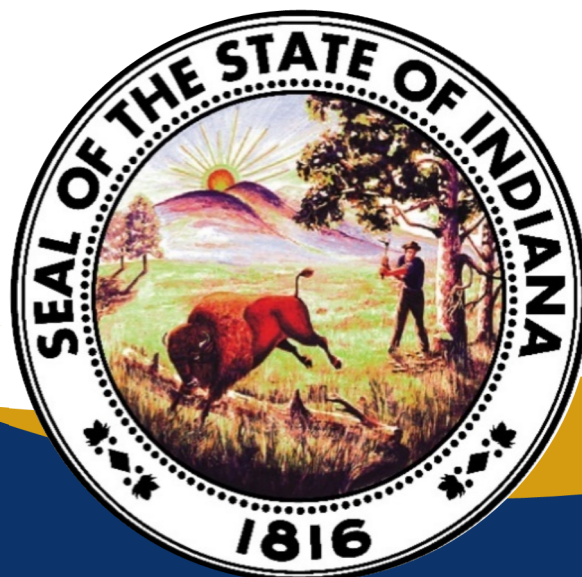


**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF
DELAWARE COUNTY, INDIANA
January 1, 2024 to December 31, 2024



FILED

10/16/2025



Paul D. Joyce, CPA
State Examiner

INDIANA STATE BOARD OF ACCOUNTS

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October 16, 2025

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

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of Delaware County. We have reviewed the audit report opined upon by Forvis Mazars, LLP, Independent Public Accountants, for the period January 1, 2024 to December 31, 2024. Per the *Independent Auditor's Report*, the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, 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, Forvis Mazars, LLP, prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the finding in the report. The finding appears in the Single Audit Report on page 10, which is included after the Financial Report. Please refer to the Schedule of Findings and Questioned Costs for further details related to the finding. Management's Corrective Action Plan appears at the end of the reports.

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

Tammy R. White, CPA
Deputy State Examiner

Delaware County, Indiana

Annual Financial Report

December 31, 2024

Delaware County, Indiana

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Delaware County, Indiana

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Independent Auditor's Report

Management and County Council
Delaware County, Indiana
Muncie, Indiana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Delaware County, Indiana (County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2025, on our consideration of 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 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 County's internal control over financial reporting and compliance.

Forvis Mazars, LLP

**Indianapolis, Indiana
September 23, 2025**

MANAGEMENT'S DISCUSSION AND ANALYSIS

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

As management of Delaware County, (the County), we offer readers of the County this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024.

Financial Highlights

- The assets and deferred outflows, \$203,277,749 and \$7,752,041, respectively of the County exceeded its liabilities and deferred inflows of \$100,722,336 and \$25,930,608, respectively at the close of the most recent fiscal year by \$84,376,846 (net position).
- The County's governmental activities' total net position increased by \$11,811,110 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 \$61,963,428, an increase of \$6,401,125 in comparison to the prior year. Approximately \$19.28% of the total amount in the combined ending fund balances, \$11,946,361 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$12,215,746 which represented 32.32% of total general fund expenditures \$37,800,797, excluding transfers out.

Overview of the Financial Statements

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the County's assets, 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.

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.

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

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 the ARP Coronavirus Recovery Fund, which are considered to be major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund and major special revenues funds 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.

Proprietary Funds - The County maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its sewer operations and the stormwater operations. 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.

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

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 13-56 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 postemployment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 57-76 of this report.

Supplemental information on the General Fund budget by department is on pages 57-59.

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 77-116 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, governmental activities' assets exceeded liabilities by \$84,376,846 at the close of the most recent fiscal year.

The largest portion, \$44,215,443, 52.40%, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

The following table reflects the condensed statement of net position:

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current and other assets	\$ 108,269,650	\$ 106,063,786	\$ 164,872	\$ 98,555	\$ 108,434,522	\$ 106,162,341
Capital assets	<u>95,008,099</u>	<u>92,409,298</u>	<u>19,693</u>	<u>39,389</u>	<u>95,027,792</u>	<u>92,448,687</u>
Total assets	<u>203,277,749</u>	<u>198,473,084</u>	<u>184,565</u>	<u>137,944</u>	<u>203,462,314</u>	<u>198,611,028</u>
Deferred outflow of resources	<u>7,752,041</u>	<u>7,369,857</u>	-	-	<u>7,752,041</u>	<u>7,369,857</u>
Long-term liabilities	85,050,698	84,651,417	-	-	85,050,698	84,651,417
Other liabilities	<u>15,671,638</u>	<u>23,367,504</u>	-	<u>26,484</u>	<u>15,671,638</u>	<u>23,393,988</u>
Total liabilities	<u>100,722,336</u>	<u>108,018,921</u>	-	<u>26,484</u>	<u>100,722,336</u>	<u>108,045,405</u>
Deferred inflow of resources	<u>25,930,608</u>	<u>25,258,284</u>	-	-	<u>25,930,608</u>	<u>25,258,284</u>
Net investment in capital assets	40,174,638	35,193,314	19,693	39,389	40,194,331	35,232,703
Restricted net position	44,215,443	38,643,369	-	-	44,215,443	38,643,369
Unrestricted net position	<u>(13,235)</u>	<u>(1,270,947)</u>	<u>164,872</u>	<u>72,071</u>	<u>151,637</u>	<u>(1,198,876)</u>
Total net position	<u>\$ 84,376,846</u>	<u>\$ 72,565,736</u>	<u>\$ 184,565</u>	<u>\$ 111,460</u>	<u>\$ 84,561,411</u>	<u>\$ 72,677,196</u>

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

An additional portion of the County's net position, \$40,174,638, 47.61%, of the County's governmental activities' 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.

At the end of the current fiscal year, the County can report a positive balance in net position for Net Investment in Capital Assets and Restricted Net Position. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative 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.

Governmental Activities

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

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 7,332,377	\$ 6,144,413	\$ 293,325	\$ 271,206	\$ 7,625,702	\$ 6,415,619
Operating grants and contributions	34,716,160	20,305,703	-	-	34,716,160	20,305,703
General revenues:						
Property taxes	29,254,093	28,384,222	-	-	29,254,093	28,384,222
Income taxes	9,216,724	10,825,519	-	-	9,216,724	10,825,519
Other taxes	-	580,452	-	-	-	580,452
Other	12,733,583	12,988,375	1,100	10,500	12,734,683	12,998,875
Total revenues	<u>93,252,937</u>	<u>79,228,684</u>	<u>294,425</u>	<u>281,706</u>	<u>93,547,362</u>	<u>79,510,390</u>
Expenses						
General government	26,576,795	24,270,644	-	-	26,576,795	24,270,644
Public safety	30,829,912	25,638,250	-	-	30,829,912	25,638,250
Highways and streets	12,602,697	10,244,439	-	-	12,602,697	10,244,439
Wastewater	-	-	-	-	-	-
Stormwater	-	-	221,320	232,354	221,320	232,354
Health and welfare	4,129,889	3,586,278	-	-	4,129,889	3,586,278
Contribution expense	-	-	-	-	-	-
Economic development	4,860,193	4,269,162	-	-	4,860,193	4,269,162
Culture and recreation	310,835	311,987	-	-	310,835	311,987
Interest expense	2,131,506	2,350,264	-	-	2,131,506	2,350,264
Total expense	<u>81,441,827</u>	<u>70,671,024</u>	<u>221,320</u>	<u>232,354</u>	<u>81,663,147</u>	<u>70,903,378</u>
Change in net position	11,811,110	8,557,660	73,105	49,352	11,884,215	8,607,012
Net Position, Beginning*	<u>72,565,736</u>	<u>64,008,076</u>	<u>111,460</u>	<u>62,108</u>	<u>72,677,196</u>	<u>64,070,184</u>
Net Position, Ending	<u>\$ 84,376,846</u>	<u>\$ 72,565,736</u>	<u>\$ 184,565</u>	<u>\$ 111,460</u>	<u>\$ 84,561,411</u>	<u>\$ 72,677,196</u>

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

The County's net position from governmental activities increased by 11,811,110 or 16.28% in 2024, over the net position of 2023. Notable changes in governmental activities revenues and expenses in 2024 compared to 2023 include the following:

- Property tax revenues increased in 2024 by \$869,871.
- Income taxes decreased by \$1,608,795.
- Other income decreased by \$254,792.
- General government expenses increased by \$2,306,151.
- Public safety expenses increased by \$5,191,662 in 2024.
- Highway and streets expenses increased in 2024 by \$2,358,258.
- Economic development expenses decreased in 2024 by \$591,031.
- Culture and recreation expenses decreased in 2024 by \$1,152.
- The County's overall cash and cash equivalents plus investments of \$72,271,879 for governmental funds remained very strong in the current economic environment. The County's property tax rate for 2024 increased to \$0.6918.

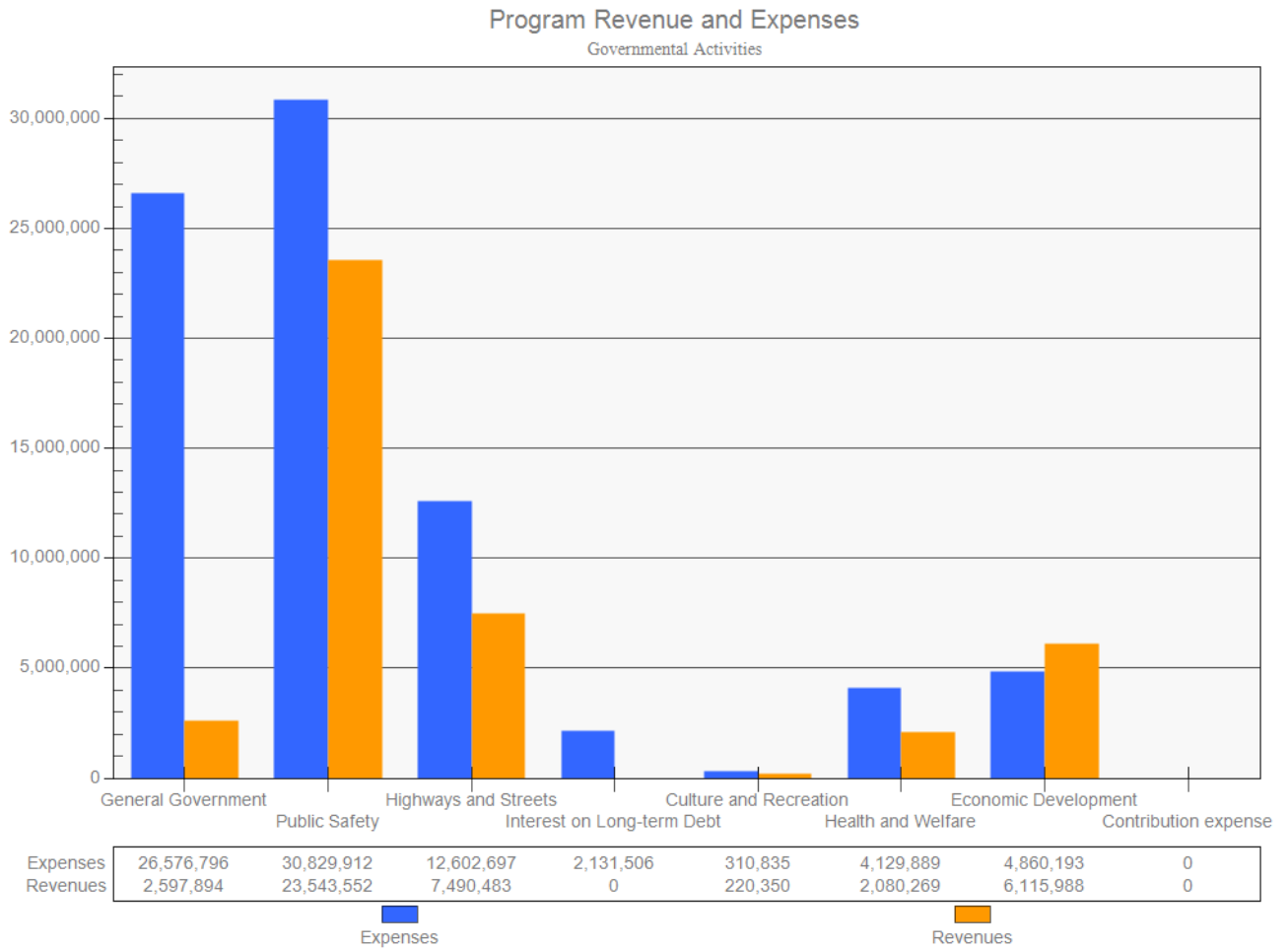
Program Revenue and Expenses - Governmental Activities

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.

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

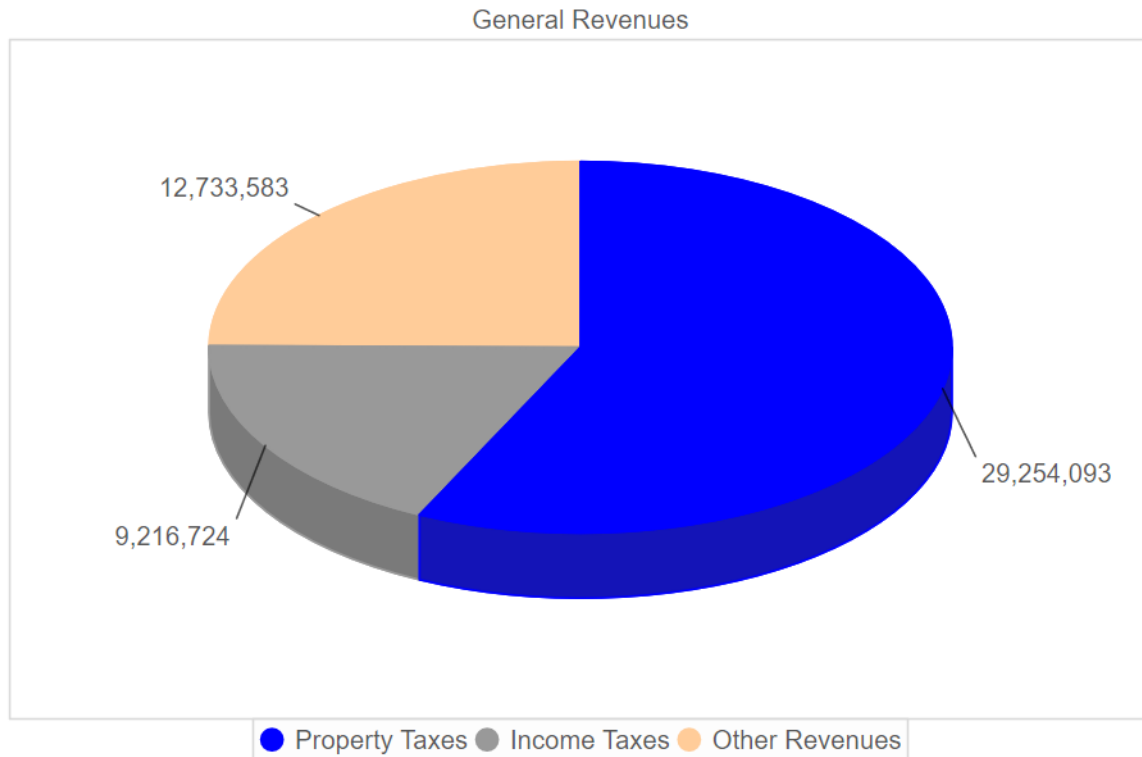
The following displays the Expenses and Program Revenues of the County' governmental activities.



Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

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:



Business-Type Activities

Business-type activities resulted in an increase in net position of \$73,105 in 2024 compared to an increase of \$49,352 in 2023.

Financial Analysis of the Government's Funds

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

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

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

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$61,963,428, an increase of \$6,401,125 in comparison with the prior year. The fund balance has restricted fund balance of \$49,669,600, committed fund balance of \$127,296, assigned fund balance of \$220,171 and unassigned fund balance of \$11,946,361 (See page 4).

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 \$11,995,575, while the total fund balance totaled \$12,215,746. 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 \$37,800,797 excluding transfers. The total fund balance represents 32.32% of total general fund expenditures.

The fund balance of the County's general fund had an increase of \$1,697,926 during the current fiscal year. Key factors in this increase are as follows:

- Revenues exceeded expenditures by \$1,915,708 excluding other financing sources and uses. Revenues increased by \$3,513,647 and expenses increased by \$2,103,513 from 2023 to 2024.
- Majority of the revenue changes include an increase in investments earnings of \$665,658.
- Major expenditure changes include an increase in general government, \$936,964 and an increase in public safety expenditures of \$895,901.

General Fund Budgetary Highlights

Elected officials and department heads submit budgets to allow for the effective operation of the County. Several revenue assumptions are used at the time of budget development, but when the actual revenue information becomes available, the County adjusts the budget accordingly.

Differences between the original budget and the final budget included a \$1,122,148 increase in appropriations that are briefly summarized below:

- The final budget for the general fund increased \$1,122,148 from the original budget passed by the County council. General government increased \$1,235,234 from the original budget passed by the County council. Public safety decreased \$117,233 from the original budget passed by the County council. Health and human services increased \$4,147 from the original budget passed by the County council.
- The final budget for the general fund revenues exceeded expenses for the year by \$4,091,886.

Capital Asset and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental activities and business-type activities as of December 31, 2024 amounts to \$95,008,099 and \$19,693 respectively (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

The following table displays the County's capital assets.

Capital Assets

	Governmental Funds		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 8,828,128	\$ 8,828,128	\$ -	\$ -	\$ 8,828,128	\$ 8,828,128
Construction in progress	5,464,302	877,569	-	-	5,464,302	877,569
Buildings	46,814,359	46,814,359	-	-	46,814,359	46,814,359
Improvements	2,160,262	2,160,262	-	-	2,160,262	2,160,262
Infrastructure	158,896,040	158,896,040	-	-	158,896,040	158,896,040
Machinery and equipment	27,328,597	28,808,187	98,478	98,478	27,427,075	28,906,665
Subscription based asset	435,051	399,899	-	-	435,051	399,899
Total capital assets	249,926,739	246,784,444	98,478	98,478	250,025,217	246,882,922
Accumulated depreciation/amortization	(154,918,640)	(154,375,146)	(78,785)	(59,089)	(154,997,425)	(154,434,235)
Net capital assets	\$ 95,008,099	\$ 92,409,298	\$ 19,693	\$ 39,389	\$ 95,027,792	\$ 92,448,687

Additional information on the County's capital assets can be found on pages 26 and 27 in the Notes to the Financial Statements of this report.

Long-Term Obligations. At the end of the current fiscal year, the County had outstanding total long-term bond related liabilities (net of unamortized premiums and discounts and current portion) of \$19,940,548 related to governmental activities. Of this amount, \$2,615,000 comprises revenue bonds debt for governmental activities and \$17,325,548 comprises TIF Bonds for governmental activities.

The remainder of the County's long-term obligations consist of \$37,350,000 of loans payable, \$1,101,604 related to a finance purchase agreements, \$7,834,832 of other postemployment benefits, \$1,064,281 related to compensated absences, \$19,980,036 of net pension liability for and \$49,615 related to subscription based information technology agreements. The following table reflects the County's long-term obligations:

	Governmental Activities	
TIF bonds	\$ 18,851,237	\$ 20,738,613
Revenue Loans	2,880,000	3,135,000
Subtotal	21,731,237	23,873,613
Loans payable	37,350,000	39,270,000
Financed purchases	1,101,604	770,667
Other post employment benefits	7,834,832	5,579,096
Compensated Absences	1,064,281	401,629
Net pension liability	19,980,036	19,231,054
SBITA payable	49,615	73,960
Subtotal	67,380,368	65,326,406
Less current portion	(4,060,907)	(3,384,688)
Total long-term obligations	\$ 85,050,698	\$ 85,815,331

Delaware County, Indiana

Management's Discussion and Analysis
December 31, 2024

The County's total long-term obligations total \$85,050,698 as of December 31, 2024.

- Bond related debt decreased \$1,463,688 during the year due to principal paid on the bonds.
- Long-term loans payable total \$35,365,000.
- Long-term other postemployment benefits total \$7,834,832.
- Long-term net pension liability total \$19,980,036.
- Finance purchase agreement \$842,296.
- Subscription based information technology agreements of \$23,705

Additional information of the County's long-term debt can be found on pages 28-32 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 increased to \$0.6918 from \$0.6891 in 2023 per \$100 of assessed value. Overall, the County's assessed value increased to \$4,547,592,042 for 2024 as compared to \$4,296,402,716 for 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.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2024 budget year, the loss to the County due to the caps is \$8,425,133. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2024 calendar year.

Request for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Delaware County Auditor at 100 West Main Street, Muncie, IN 47305.

BASIC FINANCIAL STATEMENTS

Delaware County, Indiana

Statement of Net Position

December 31, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Current assets:			
Cash and cash equivalents	\$ 71,508,777	\$ 162,972	\$ 71,671,749
Receivables:			
Accounts	517,772	1,900	519,672
Interest	320,403	-	320,403
Taxes	30,149,688	-	30,149,688
Intergovernmental	4,928,567	-	4,928,567
Prepays	38,831	-	38,831
Restricted assets:			
Net pension asset	42,510	-	42,510
Cash and cash equivalents	763,102	-	763,102
Capital assets:			
Land and construction in progress	14,292,430	-	14,292,430
Other capital assets, net of depreciation	80,715,669	19,693	80,735,362
Total assets	<u>203,277,749</u>	<u>184,565</u>	<u>203,462,314</u>
Deferred Outflows of Resources			
Deferred amount on refunding of debt	333,207	-	333,207
Pension related	5,452,026	-	5,452,026
OPEB related	1,966,808	-	1,966,808
Total deferred outflows of resources	<u>7,752,041</u>	<u>-</u>	<u>7,752,041</u>

See notes to financial statements

Delaware County, Indiana

Statement of Net Position

December 31, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Liabilities, Deferred Inflows of Resources and Net Position			
Liabilities			
Accounts payable	\$ 2,474,912	\$ -	\$ 2,474,912
Accrued payroll and withholdings payable	1,660,866	-	1,660,866
Accrued interest payable	381,665	-	381,665
Unearned revenue	6,658,943	-	6,658,943
Claims payable	434,345	-	434,345
Noncurrent liabilities:			
Due within one year:			
Finance purchase agreements	259,308	-	259,308
SBITA	25,910	-	25,910
Revenue bonds	265,000	-	265,000
TIF bonds	1,525,689	-	1,525,689
Loans	1,985,000	-	1,985,000
Due in more than one year:			
Finance purchase agreements	842,296	-	842,296
Revenue bonds (net of discounts, premiums)	2,615,000	-	2,615,000
SBITA	23,705	-	23,705
TIF bonds (net of discounts, premiums)	17,325,548	-	17,325,548
Compensated absences	1,064,281	-	1,064,281
Loans	35,365,000	-	35,365,000
Other long-term payables:			
Net pension liability	19,980,036	-	19,980,036
Total OPEB liability	<u>7,834,832</u>	<u>-</u>	<u>7,834,832</u>
Total liabilities	<u>100,722,336</u>	<u>-</u>	<u>100,722,336</u>
Deferred Inflows of Resources			
Pension related	362,476	-	362,476
OPEB related	1,029,779	-	1,029,779
Unavailable revenue	<u>24,538,353</u>	<u>-</u>	<u>24,538,353</u>
Total deferred inflows of resources	<u>25,930,608</u>	<u>-</u>	<u>25,930,608</u>
Net Position			
Net investment in capital assets	40,174,638	19,693	40,194,331
Net position, restricted for:			
Public safety	6,603,360	-	6,603,360
Highways and streets	9,611,446	-	9,611,446
Health and welfare	2,234,510	-	2,234,510
General government	8,564,622	-	8,564,622
Culture and recreation	394,362	-	394,362
Economic development	15,955,650	-	15,955,650
Debt service	321,448	-	321,448
Property reassessment	485,344	-	485,344
Drainage maintenance	2,191	-	2,191
Pension	42,510	-	42,510
Net position, unrestricted (deficit)	<u>(13,235)</u>	<u>164,872</u>	<u>151,637</u>
Total net position	<u>\$ 84,376,846</u>	<u>\$ 184,565</u>	<u>\$ 84,561,411</u>

See notes to financial statements

Delaware County, Indiana

Statement of Activities

Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Primary Government		Business-Type Activities	
							Governmental Activities
Primary Government							
Governmental activities:							
General government	\$ 26,576,795	\$ 2,348,545	\$ 249,349	\$ -	\$ (23,978,901)	\$ -	
Public safety	30,829,912	4,269,994	19,273,559	-	(7,286,359)	-	
Highways and streets	12,602,697	527	7,489,956	-	(5,112,214)	-	
Economic development	4,860,193	-	6,115,988	-	1,255,795	-	
Health and welfare	4,129,889	492,961	1,587,308	-	(2,049,620)	-	
Culture and recreation	310,835	220,350	-	-	(90,485)	-	
Interest on long-term debt	2,131,506	-	-	-	(2,131,506)	-	
Total primary government	81,441,827	7,332,377	34,716,160	-	(39,393,290)	-	
Business-Type Activities							
Stormwater Utility	221,320	294,425	-	-	-	73,105	
Total business-type activities	\$ 221,320	\$ 294,425	\$ -	\$ -	-	73,105	
General Revenues							
Taxes:							
Property taxes					29,254,093	-	
Income taxes					9,216,724	-	
Local shared revenue					1,234,815	-	
Unrestricted investment earnings					3,737,558	-	
Other:							
Miscellaneous					7,761,210	-	
Total general revenues					51,204,400	-	
Change in net position					11,811,110	73,105	
Net Position, Beginning					72,565,736	111,460	
Net Position, Ending					\$ 84,376,846	\$ 184,565	

See notes to financial statements

Delaware County, Indiana

Balance Sheet -
Governmental Funds
December 31, 2024

	General Fund	ARP Coronavirus Recovery Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 12,586,797	\$ 7,359,438	\$ 50,716,327	\$ 70,662,562
Receivables:				
Taxes	24,450,183	-	5,699,505	30,149,688
Interest	320,403	-	-	320,403
Accounts	300,513	-	177,829	478,342
Intergovernmental	1,762,599	34,670	3,131,298	4,928,567
Restricted:				
Cash and cash equivalents	-	-	763,102	763,102
Interfund receivable:				
Interfund receivables	24,517	-	-	24,517
	<u>39,445,012</u>	<u>7,394,108</u>	<u>60,488,061</u>	<u>107,327,181</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 214,495	\$ 735,165	\$ 1,525,252	\$ 2,474,912
Accrued payroll and withholdings payable	1,210,509	-	450,357	1,660,866
Unearned revenue	-	6,658,943	-	6,658,943
Interfund payable:				
Interfund payable	-	-	24,517	24,517
	<u>1,425,004</u>	<u>7,394,108</u>	<u>2,000,126</u>	<u>10,819,238</u>
Deferred Inflows of Resources				
Unavailable revenue	25,804,262	-	8,740,253	34,544,515
	<u>25,804,262</u>	<u>-</u>	<u>8,740,253</u>	<u>34,544,515</u>
Fund Balances				
Restricted	-	-	49,669,600	49,669,600
Committed	-	-	127,296	127,296
Assigned	220,171	-	-	220,171
Unassigned (deficit)	11,995,575	-	(49,214)	11,946,361
	<u>12,215,746</u>	<u>-</u>	<u>49,747,682</u>	<u>61,963,428</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 39,445,012</u>	<u>\$ 7,394,108</u>	<u>\$ 60,488,061</u>	<u>\$ 107,327,181</u>

See notes to financial statements

Delaware County, Indiana

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2024

Fund Balance, Governmental Funds \$ 61,963,428

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	\$ 14,292,430	
Other capital assets, net of depreciation/amortization	<u>80,715,669</u>	95,008,099

Prepays are not current financial resources and, therefore, are not reported in the funds. 38,831

Pension and OPEB asset/liability is not paid from current financial resources and, therefore, is not shown in the funds.

Net pension asset	42,510	
OPEB liability	(7,834,832)	
Net pension liability	<u>(19,980,036)</u>	(27,772,358)

Deferred outflows of resources on OPEB related are not recognized in the governmental funds, but are recorded in the Statement of Net Position 1,966,808

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 333,207

Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position 5,452,026

Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position (362,476)

Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the Statement of Net Position (1,029,779)

Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position. 10,006,162

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. 451,300

Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds. (381,665)

Long-term liabilities, including financed purchases, are not due and payable in the current period and, therefore, are not reported in the funds: (1,101,604)

Long-term liabilities, including bonds and loans payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Loans payable	(37,350,000)	
SBITA	(49,615)	
Tax increment financing bonds	(18,851,237)	
Revenue bonds	<u>(2,880,000)</u>	(59,130,852)

Net Position of Governmental Activities \$ 84,376,846

See notes to financial statements

Delaware County, Indiana

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2024

	General Fund	ARP Coronavirus Recovery Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Taxes:				
Property	\$ 20,488,105	\$ -	\$ 9,750,562	\$ 30,238,667
Income	6,103,508	-	129,251	6,232,759
Intergovernmental	4,878,250	7,665,637	23,434,673	35,978,560
Charges for services	2,368,770	-	4,723,672	7,092,442
Fines and forfeits	26,759	-	213,176	239,935
Investment earnings	3,737,558	-	-	3,737,558
Other:				
Donation	-	-	(7,200)	(7,200)
Miscellaneous	2,113,555	128	5,654,729	7,768,412
	<u>39,716,505</u>	<u>7,665,765</u>	<u>43,898,863</u>	<u>91,281,133</u>
Total revenues				
Expenditures				
Current:				
General government	19,639,793	-	5,804,568	25,444,361
Public safety	16,439,931	4,246,543	7,303,298	27,989,772
Economic development	-	-	4,860,193	4,860,193
Highways and streets	-	-	10,447,766	10,447,766
Health and welfare	1,251,168	-	2,681,742	3,932,910
Culture and recreation	-	-	310,835	310,835
Debt service:				
Principal	-	-	3,383,688	3,383,688
Interest	6,948	-	2,328,546	2,335,494
Finance purchase agreements	20,332	-	203,774	224,106
Principal on SBITA	24,345	-	35,152	59,497
Capital outlay:				
General government	264,249	-	64,599	328,848
Public safety	154,031	3,630,545	627,816	4,412,392
Highways and streets	-	-	1,681,263	1,681,263
Health and welfare	-	-	50,702	50,702
Culture and recreation	-	-	8,376	8,376
	<u>37,800,797</u>	<u>7,877,088</u>	<u>39,792,318</u>	<u>85,470,203</u>
Total expenditures				
Excess of revenues over expenditures	<u>1,915,708</u>	<u>(211,323)</u>	<u>4,106,545</u>	<u>5,810,930</u>
Other Financing Sources (Uses)				
SBITA proceeds	-	-	35,152	35,152
Proceeds from finance purchase agreements	-	-	555,043	555,043
Transfers in	-	-	217,782	217,782
Transfers out	(217,782)	-	-	(217,782)
	<u>(217,782)</u>	<u>-</u>	<u>807,977</u>	<u>590,195</u>
Total other financing sources and uses				
Net change in fund balances	1,697,926	(211,323)	4,914,522	6,401,125
Fund Balances, Beginning	<u>10,517,820</u>	<u>211,323</u>	<u>44,833,160</u>	<u>55,562,303</u>
Fund Balances, Ending	<u>\$ 12,215,746</u>	<u>\$ -</u>	<u>\$ 49,747,682</u>	<u>\$ 61,963,428</u>

See notes to financial statements

Delaware 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, 2024

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).	\$ 6,401,125
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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	\$ 6,481,581	
Loss on disposal of capital assets	(212,801)	
Depreciation and amortization expense	<u>(3,669,979)</u>	2,598,801

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	3,383,688	
SBITA proceeds	(35,152)	
Principal on SBITA	59,497	
Principal paid on financed purchase	<u>224,106</u>	3,077,096

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

Deferred inflows, pensions	346,195
Deferred inflows, OPEB	249,541
Unavailable revenue	1,971,804

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

Deferred outflows of resources, pensions	(1,193,222)
Deferred outflows of resources, OPEB	1,622,473
Amortization of deferred amount on refundings	(47,067)

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.	(662,652)
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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.	694
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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.	251,055
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Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds.	42,510
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	(748,982)
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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.	(2,255,736)
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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>157,475</u>
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Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ 11,811,110</u></u>
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See notes to financial statements

Delaware County, Indiana

Statement of Net Position -
Proprietary Funds
December 31, 2024

	Business-Type Activities - Enterprise Funds Stormwater Utility	Governmental Activities - Internal Service Fund Employees Benefit Trust
Assets		
Current assets:		
Cash and cash equivalents	\$ 162,972	\$ 846,215
Receivables:		
Accounts	1,900	39,430
Capital assets:		
Other capital assets, net of depreciation	<u>19,693</u>	<u>-</u>
Total assets	<u>184,565</u>	<u>885,645</u>
Liabilities		
Current liabilities:		
Claims payable	<u>-</u>	<u>434,345</u>
Total current liabilities	<u>-</u>	<u>434,345</u>
Total liabilities	<u>-</u>	<u>434,345</u>
Net Position		
Net investment in capital assets	19,693	-
Unrestricted	<u>164,872</u>	<u>451,300</u>
Total net position	<u>\$ 184,565</u>	<u>\$ 451,300</u>

See notes to financial statements

Delaware County, Indiana

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Fund
Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds	Governmental Activities - Internal Service Fund
	Stormwater Utility	Employees Benefit Trust
Operating Revenues		
Charges for services	\$ 293,325	\$ 6,006,179
Fire protection	1,100	-
	<u>294,425</u>	<u>6,006,179</u>
Total operating revenues		
	<u>294,425</u>	<u>6,006,179</u>
Operating Expenses		
Stormwater management:		
Materials and supplies	174,910	-
Administrative and general:		
Insurance claims and expenses	-	5,848,704
Other	26,714	-
Depreciation	19,696	-
	<u>221,320</u>	<u>5,848,704</u>
Total operating expenses		
	<u>221,320</u>	<u>5,848,704</u>
Operating income	<u>73,105</u>	<u>157,475</u>
Change in net position	73,105	157,475
Total Net Position, Beginning	<u>111,460</u>	<u>293,825</u>
Total Net Position, Ending	<u>\$ 184,565</u>	<u>\$ 451,300</u>

See notes to financial statements

Delaware County, Indiana

Statement of Cash Flows - Proprietary Fund
Year Ended December 31, 2024

	Business-Type Activities - Enterprise Funds	Governmental Activities - Internal Service Fund
	Stormwater Utility	Employees Benefit Trust
Cash Flows From Operating Activities		
Receipts from customers and users	\$ 292,825	\$ 6,434,012
Operating disbursements	(228,108)	-
Payments for interfund services used	-	(6,044,648)
	<u>64,717</u>	<u>389,364</u>
Net cash from operating activities	<u>64,717</u>	<u>389,364</u>
	<u>64,717</u>	<u>389,364</u>
Net change in cash and cash equivalents	<u>64,717</u>	<u>389,364</u>
Cash and Cash Equivalents, January 1	<u>98,255</u>	<u>456,851</u>
Cash and Cash Equivalents, December 31	<u>\$ 162,972</u>	<u>\$ 846,215</u>
Reconciliation of Operating Income to Net Cash From Operating Activities		
Operating income	\$ 73,105	\$ 157,475
Adjustments to reconcile operating income to net cash from operating activities:		
Depreciation expense	19,696	-
(Increase) decrease in assets:		
Accounts receivable	(1,600)	427,833
Increase (decrease) in liabilities:		
Accounts payable	(26,484)	(315,619)
Claims payable	-	119,675
	<u>(8,388)</u>	<u>231,889</u>
Total adjustments	<u>(8,388)</u>	<u>231,889</u>
Net cash from operating activities	<u>\$ 64,717</u>	<u>\$ 389,364</u>

See notes to financial statements

Delaware County, Indiana

Statement of Fiduciary Net Position - Fiduciary Funds
December 31, 2024

	Pension Trust Funds	Custodial Funds
Assets		
Cash and cash equivalents	\$ 3,193,837	\$ 13,597,810
Receivables:		
Taxes	-	100,618,474
Intergovernmental	-	4,946,772
Accrued interest and dividends	19,454	-
Accounts	<u>7,376</u>	<u>17,351</u>
Total receivables	<u>26,830</u>	<u>105,582,597</u>
Investments at fair value:		
Fixed income securities	7,469,124	-
Domestic and foreign equities	<u>13,415,294</u>	<u>-</u>
Total investments	<u>20,884,418</u>	<u>-</u>
Total assets	<u>24,105,085</u>	<u>119,180,407</u>
Liabilities		
Payable, net benefits due and unpaid/(overpaid)	18,162	-
Accounts payable	-	12,506,740
Trust payable	<u>-</u>	<u>15,041,935</u>
Total liabilities	<u>18,162</u>	<u>27,548,675</u>
Deferred Inflows of Resources		
Uncollected taxes	<u>-</u>	<u>85,780,601</u>
Net Position		
Restricted for:		
Individuals, organizations and other governments	-	5,851,131
Pensions	<u>24,086,923</u>	<u>-</u>
Total net position	<u>\$ 24,086,923</u>	<u>\$ 5,851,131</u>

See notes to financial statements

Delaware County, Indiana

Statement of Changes in Fiduciary Net Position - Fiduciary Funds
Year Ended December 31, 2024

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
Additions		
Contributions:		
Employer contributions	\$ 1,544,218	\$ -
Employee contributions	86,374	-
Other	96,153	-
	<u>1,726,745</u>	<u>-</u>
Total contributions		
Interest	1,295,811	-
Net increase in fair value of investments	995,055	-
Less investment expense, other than securities lending	(125,882)	-
	<u>2,164,984</u>	<u>-</u>
Total investment gain		
Property taxes collected for other governments	-	135,756,726
Collections for other governments	-	12,161,377
Miscellaneous	-	14,441,598
	<u>3,891,729</u>	<u>162,359,701</u>
Total additions		
Deductions		
Benefit payments (including refunds of employee contributions)	1,523,153	-
Other custodial activities	-	17,464,715
Administrative expense	31,324	-
Taxes distributed to other governments	-	143,992,155
Miscellaneous	84,999	-
	<u>1,639,476</u>	<u>161,456,870</u>
Total deductions		
Change in fiduciary net position	2,252,253	902,831
Net Position, Beginning	<u>21,834,670</u>	<u>4,948,300</u>
Net Position, Ending	<u>\$ 24,086,923</u>	<u>\$ 5,851,131</u>

See notes to financial statements

Delaware County, Indiana

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December 31, 2024

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Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

1. Summary of Significant Accounting Policies

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

The County does not have any blended or discretely presented component units.

Government-Wide and Fund Financial Statements

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This Statement requires that liabilities for compensated absences be recognized in financial statements prepared using the economic resources measurement focus for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. This standard was implemented January 1, 2024.

Government-Wide Financial Statements

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

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

Fund Financial Statements

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

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

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise 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 or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise 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. The County's payroll funds and Rainy Day Fund have been combined with the General Fund for reporting.

ARP Coronavirus Recovery Fund - accounts for funds received and disbursed under the American Rescue Plan for Coronavirus relief.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

The County reports the following governmental fund types:

Special Revenue 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).

Debt Service Funds

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.

Capital Projects Funds

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

In addition, the County reports the following fund types:

Internal Service Funds

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

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 defined benefit pension plans, defined contribution plans, other postemployment benefit plans or other employee benefit plans.

Custodial Funds

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.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

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

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

Delaware County, Indiana

Notes to Financial Statements

December 31, 2024

Fund Financial Statements

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

Property taxes are recognized as revenues 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.

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 Employee Benefit Trust fund is charges to departments and employees. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

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

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

Deposits and Investments

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

Delaware County, Indiana

Notes to Financial Statements

December 31, 2024

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

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

Debt securities are 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.

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

See Note 3. for further information.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Receivables

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

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

Inventories and Prepaid Items

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

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

Restricted Assets

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

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and infrastructure assets and an estimated useful life 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.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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	50 Years
Machinery and equipment	5-25 Years
Land	N/A Years
Infrastructure	75-100 Years
Improvements other than buildings	20 Years

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

Subscription assets are typically amortized over the subscription term.

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 balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. The County is reporting deferred outflows for other post employment benefits and pension related items, as well as a loss on refunding of debt.

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.

Compensated Absences

County employees earn paid time off as follows:

Personal Days - Employees hired prior to July 1 of the year of hire shall receive five personal days at the time of hire and successful completion of the probationary period. New employees hired after July 1 or after shall receive one personal day at the time of hire and after successful completion of the probationary period. Personal days cannot be carried over to the next calendar year.

Sick Leave Pay - The County provides paid sick leave benefits to all full time employees who have completed a probationary period. Eligible employees earn 1/2 sick days per month up to 6 days for each calendar year. An employee may accrue sick leave from year to year up to a maximum of thirty days. Employees that retire or resign in good standing and have completed fifteen or more years of continuous service shall be paid for 1/2 of their accumulated sick leave at the time of their separation.

Vacation Leave - Full time employees are provided annual vacation leave based on years of service, with a maximum of 25 days per calendar year. Vacation leave shall be taken in the calendar year earned and does not carry over from one year to the next.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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, 2024, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

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

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

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

The County has approved the issuance of industrial revenue bonds (IRB) for the benefit of private business enterprises. IRB's are secured by mortgages or revenue agreements on the associated projects, and do not constitute indebtedness of the County. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The total amount of IRB's outstanding at the end of the year is approximately \$19 million, made up of one issuance.

Deferred Inflows of Resources

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

Net Position/Fund Balance Classifications

Government-Wide Statements

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

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

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

Fund Statements

Governmental fund balances are displayed as follows:

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

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

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

See Note 3. for further information.

Fiduciary fund net position is classified as restricted for pool participants, 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, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Delaware County, Indiana

Notes to Financial Statements

December 31, 2024

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.

2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

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

Deficit Balances

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

As of December 31, 2024, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Community services	\$ 35,493	Payable entries
Drug Court, DCCC	5,921	Payable entries
Veterans, DCCC	2,910	Payable entries
CRRP, Drug Court	4,076	Payable entries
CRRP, Veterans Court	814	Payable entries

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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's portion of this pool is displayed on the Statement of Net Position and Balance Sheet as cash and cash equivalents. The deposits and investments of the pension trust funds are held separately from those of other funds.

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 accounts	\$ 53,783,942	\$ 55,799,855	Custodial credit risk
Mutual Funds	7,469,124	7,469,124	None
Equity Securities	13,415,294	13,415,294	Custodial credit risk, concentration of credit risk
Money market accounts	35,441,556	35,568,124	Custodial credit risk
Petty cash	<u>1,000</u>	<u>-</u>	N/A
Total deposits and investments	<u>\$ 110,110,916</u>	<u>\$ 112,252,397</u>	

Reconciliation to financial statements

Per statement of net position:	
Unrestricted cash and investments	\$ 71,671,749
Restricted cash and investments	763,102
Per statement of net position, fiduciary funds:	
Pension trust funds	24,078,255
Custodial funds	<u>13,597,810</u>
Total deposits and investments	<u>\$ 110,110,916</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. All bank balances were insured by the Federal Deposit Insurance Fund or the 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.

Delaware County, Indiana

Notes to Financial Statements

December 31, 2024

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

Level 1 - Mutual Funds, other than bonds, money markets and equity securities are valued using unadjusted quoted prices in active markets for those securities.

Level 2 - Mutual funds, other than bonds are valued using a proprietary matrix technique. This pricing technique defines the primary source and secondary sources to be used if the primary source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves, including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs and other data inputs. Equity securities are valued using bid evaluations.

Level 3 - Mutual funds, other than bonds 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, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds, other than bonds	\$ 7,469,124	\$ -	\$ -	\$ 7,469,124
Equity securities	13,415,294	-	-	13,415,294
Total	<u>\$ 20,884,418</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,884,418</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.

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.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County follows a policy on concentration of credit risk for the Sheriff Pension investments. For other investments, the County follows state laws and regulations. No additional policies exist.

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

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Receivables

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

	<u>Unearned</u>	<u>Unavailable</u>
Taxes receivable	\$ -	\$ 30,149,688
Intergovernmental receivable	-	4,394,826
ARPA funds received, not yet expended	<u>6,822,027</u>	<u>-</u>
Total unearned/ unavailable revenue for governmental funds	<u>\$ 6,822,027</u>	<u>\$ 34,544,514</u>

Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated/amortized:				
Land	\$ 8,828,128	\$ -	\$ -	\$ 8,828,128
Construction in progress	<u>877,569</u>	<u>4,586,733</u>	<u>-</u>	<u>5,464,302</u>
Total capital assets not being depreciated/amortized	<u>9,705,697</u>	<u>4,586,733</u>	<u>-</u>	<u>14,292,430</u>
Capital assets being depreciated/amortized:				
Buildings and improvements	46,814,359	-	-	46,814,359
Improvements other than buildings	2,160,262	-	-	2,160,262
Machinery and equipment	28,808,187	1,859,696	3,339,286	27,328,597
Infrastructure	158,896,040	-	-	158,896,040
Subscription based assets	<u>399,899</u>	<u>35,152</u>	<u>-</u>	<u>435,051</u>
Total capital assets being depreciated/amortized	<u>237,078,747</u>	<u>1,894,848</u>	<u>3,339,286</u>	<u>235,634,309</u>
Total capital assets	<u>246,784,444</u>	<u>6,481,581</u>	<u>3,339,286</u>	<u>249,926,739</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(35,648,035)	(740,527)	-	36,388,562
Improvements other than buildings	(1,366,046)	(100,371)	-	1,466,417
Machinery and equipment	(23,631,460)	(1,504,728)	3,126,485	22,009,703
Infrastructure	(93,441,559)	(1,237,787)	-	94,679,346
Subscription based assets	<u>(288,046)</u>	<u>(86,566)</u>	<u>-</u>	<u>374,612</u>
Total accumulated depreciation/amortization	<u>(154,375,146)</u>	<u>(3,669,979)</u>	<u>3,126,485</u>	<u>154,918,640</u>
Net capital assets being depreciated/amortized	<u>82,703,601</u>	<u>(1,775,131)</u>	<u>212,801</u>	<u>80,715,669</u>
Total governmental activities capital assets, net of accumulated depreciation/amortization	<u>\$ 92,409,298</u>	<u>\$ 2,811,602</u>	<u>\$ 212,801</u>	<u>\$ 95,008,099</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities

General government	\$ 581,226
Public safety	1,288,984
Highways and streets	1,795,793
Health and welfare	<u>3,976</u>
Total governmental activities depreciation expense	<u>\$ 3,669,979</u>

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities				
Capital assets not being depreciated/amortized:				
Total capital assets not being depreciated/amortized	\$ -	\$ -	\$ -	\$ -
Capital assets being depreciated:				
Machinery and equipment	<u>98,478</u>	<u>-</u>	<u>-</u>	<u>98,478</u>
Total capital assets being depreciated	<u>98,478</u>	<u>-</u>	<u>-</u>	<u>98,478</u>
Less accumulated depreciation for:				
Machinery and equipment	<u>(59,089)</u>	<u>(19,696)</u>	<u>-</u>	<u>(78,785)</u>
Total accumulated depreciation	<u>(59,089)</u>	<u>(19,696)</u>	<u>-</u>	<u>(78,785)</u>
Net capital assets being depreciated	<u>39,389</u>	<u>(19,696)</u>	<u>-</u>	<u>19,693</u>
Business-type capital assets, net of accumulated depreciation	<u>\$ 39,389</u>	<u>\$ (19,696)</u>	<u>\$ -</u>	<u>\$ 19,693</u>

Depreciation/amortization expense was charged to functions as follows:

Business-Type Activities

Stormwater Utility	\$ <u>19,696</u>
Total business-type activities depreciation expense	<u>\$ 19,696</u>

Interfund Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Nonmajor funds	General fund	\$ <u>217,782</u>	To support operations
Total, fund financial statements		217,782	
Less government-wide eliminations		<u>(217,782)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
Revenue bonds, direct placements	\$ 3,135,000	\$ -	\$ 255,000	\$ 2,880,000	\$ 265,000
Tax increment financing bonds, direct placements	20,059,925	-	1,208,688	18,851,237	1,525,689
Financed purchase	770,667	555,043	224,106	1,101,604	259,308
Loans payable	39,270,000	-	1,920,000	37,350,000	1,985,000
Subscription based agreements	73,960	35,152	59,497	49,615	25,910
Subtotal	<u>63,309,552</u>	<u>590,195</u>	<u>3,667,291</u>	<u>60,232,456</u>	<u>4,060,907</u>
Other liabilities:					
Compensated absences	401,629	1,064,281	401,629	1,064,281	-
Other postemployment benefits	5,579,096	2,681,266	425,530	7,834,832	-
Net pension obligation	19,231,054	7,028,388	6,279,406	19,980,036	-
Total other liabilities	<u>25,211,779</u>	<u>10,773,935</u>	<u>7,106,565</u>	<u>28,879,149</u>	<u>-</u>
Total governmental activities long-term liabilities	<u>\$ 88,521,331</u>	<u>\$ 11,364,130</u>	<u>\$ 10,773,856</u>	<u>\$ 89,111,605</u>	<u>\$ 4,060,907</u>

Revenue Debt

Governmental activities revenue bonds are payable from revenues derived from tax revenues.

The County has pledged future economic development income tax revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for the construction, acquisition, renovation, installation and equipping the County's various projects. The bonds are payable from the County's distributive share of the economic development income tax, including the distributive shares from Albany, Daleville, Eaton, Selma and Yorktown and are payable through 2033. The total principal and interest remaining to be paid on the bonds is \$3,228,719. Principal and interest paid for the current year was \$345,031.

Revenue debt payable at December 31, 2024, consists of the following:

Governmental Activities Revenue Debt

Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024
County Economic Development Income Tax Revenue Bonds, Series 2014	06/15/2014	12/01/2033	4.45%	\$ 4,645,000	\$ <u>2,880,000</u>
Total governmental activities, revenue debt					<u>\$ 2,880,000</u>

Delaware County, Indiana

Notes to Financial Statements

December 31, 2024

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities	
	Revenue Debt	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 265,000	\$ 125,268
2026	280,000	113,253
2027	290,000	100,681
2028	305,000	87,665
2029	320,000	73,870
2030-2034	<u>1,420,000</u>	<u>145,960</u>
Total	<u>\$ 2,880,000</u>	<u>\$ 646,697</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 future Nebo Road No. 1 Allocation Area TIF revenues to repay TIF bonds issued in 2012. Proceeds from the bonds provided financing to finance certain infrastructure improvements, including improvements to roads, streetlights, sewer and storm water in connection with the development of a Chevrolet/Cadillac car dealership and a Kia car dealership. The bonds are payable from the TIF revenues and loan payments from Nebo Road Land Partners 1, LLC and are payable through 2034. The total principal and interest remaining to be paid on the bonds is \$1,941,125. Principal and interest paid for the current year was \$206,250.

The County has pledged future Park Twoson Allocation Area and New Twoson Allocation Area TIF revenues to repay revenue bonds issued in 2014. Proceeds from the bonds provided financing for funds loaned to Mursix Corporation to finance all or a portion of the cost of acquisition, construction or installation of land, improvements, buildings, structures, machinery, equipment or furnishings for advanced manufacturing facilities and refund the 2010 bonds. The bonds are payable from the TIF revenues and loan payments from the company and are payable through 2034. The total principal and interest remaining to be paid on the bonds is \$3,228,719. Principal and interest paid for the current year was \$345,031.

The County has pledged future Daleville Redevelopment Allocation Area TIF revenues to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for infrastructure projects, including a splash pad and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. The total principal and interest remaining to be paid on the bonds is \$4,013,722. Principal and interest paid for the current year was \$343,384.

The County has pledged future PRL Allocation Area TIF revenues to repay TIF bonds issued in 2015. Proceeds from the bonds provided financing for the infrastructure improvements in or serving the PRL Allocation Area and to fund a debt service reserve. The bonds are payable from the TIF revenues and revenues generated in the ABB Community Revitalization Enhancement District and are payable through 2030. The total principal and interest remaining to be paid on the bonds is \$1,357,623. Principal and interest paid for the current year was \$266,680.

The County has pledged future Morrison Road Allocation Area TIF revenues to repay TIF bonds issued in 2021. Proceeds from the bonds provided for financing for various infrastructure improvements in or serving the Morrison Road Allocation Area and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. The total principal and interest remaining to be paid on the bonds is \$7,064,775. Principal and interest paid for the current year was \$156,240.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

The County has pledged future Morrison Road Allocation Area TIF revenues to repay TIF bonds issued in 2021. Proceeds from the bonds provided for the refunding of TIF bonds previously issued in 2015 and to fund a debt service reserve. The TIF bonds issued in 2015 were issued to fund various infrastructure projects in or serving the Morrison Road Allocation Area and to fund a debt service reserve. The bonds are payable solely from the TIF revenues and are payable through 2040. The total principal and interest remaining to be paid on the bonds is \$3,340,211. Principal and interest paid for the current year and total customer revenues was \$479,745.

The County has pledged 70% of future Fuson Shell Building Allocation Area TIF revenues to repay TIF bonds issued in 2022. Proceeds from the bonds provided for an incentive to LGF Properties-Muncie, LLC to be used as a vertical farming and packaging facility and to pay issuance costs. The bonds are payable solely from the pledge of 70% of the Tax Increment collected in the Fuson Shell Building Allocation Area. The bonds are payable through 2038. The County has only drawn down \$135,000 of this bond, which is the amount that is the amount of principal and interest currently due.

The County has pledged future Park Brevini Allocation Area, New Brevini Allocation Area, Park One Allocation Area, Park Save-A-Lot Allocation Area and I-69 Allocation Area TIF revenues to repay TIF bonds issued in 2023. Proceeds from the bonds provided for the financing all or a portion of the cost of economic development projects, including but not limited to the construction of roads, water, sewer, sanitary sewer and storm water improvements and to pay issuance costs. The bonds are payable solely from the TIF revenues and are payable through 2038. The total principal and interest remaining to be paid on the bonds is \$3,117,180. Principal and interest paid for the current year was \$194,388.

Tax Increment Financing Bonds at December 31, 2024, consists of the following:

Governmental Activities

<u>Tax Increment Financing Bonds</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2024</u>
Taxable Economic Development Revenue Bonds, Series 2012 (Nebo)	12/03/2012	02/01/2034	5.00%	\$ 2,500,000	\$ 1,530,000
Economic Development Bonds, Series 2014 (Mursix Corporation Project)	11/25/2014	02/01/2034	4.75	4,220,000	2,575,000
Redevelopment District TIF Bonds of 2015 (Daleville)	04/23/2015	02/01/2040	4.85	4,645,000	2,879,900
Redevelopment District Revenue Bonds, Series 2015	10/22/2015	08/01/2030	6.00	2,745,000	1,133,337
Redevelopment District Tax Increment Revenue Bonds, Series 2021	08/31/2021	02/01/2040	3.00	5,208,000	5,208,000
Taxable Redevelopment District Refunding Revenue Bonds of 2021	08/31/2021	02/01/2040	2.750	4,167,000	3,027,000
Economic Development Revenue Bonds, Series 2022**	03/03/2022	02/01/2038	0.00	135,000	135,000
Redevelopment District Tax Increment Revenue Bonds, Series 2023	12/20/2023	02/01/2038	6.38	2,461,000	<u>2,363,000</u>
Total governmental activities tax increment financing bonds					<u>\$ 18,851,237</u>

** Amount being reported as original indebtedness for these bonds represents the amounts available to be drawn.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Tax Increment Financing Bonds - Direct Placements	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 1,525,689	\$ 783,633
2026	1,447,689	718,268
2027	1,493,689	650,290
2028	1,539,689	580,478
2029	1,597,689	507,565
2030-2034	6,620,889	1,536,032
2035-2039	4,205,000	485,520
2040	420,903	7,217
Total	<u>\$ 18,851,237</u>	<u>\$ 5,269,003</u>

Special Debt Obligations

In September 2021, the County issued Economic Development Revenue Bonds, Series 2021A and Series 2021B of \$22,934,399 and \$6,621,247, respectively, for the purpose of providing private sector financing for the acquisition and construction of manufacturing facilities redevelopment projects in, serving and benefiting the Industrial Centre Economic Development Area and the Fountain Square Allocation Area. The Series 2021A and 2021B are special limited obligations of the County, payable solely from, and secured by, Pledged TIF Revenues and the Purchaser will bear risk of non-payments of the Series. The Pledged TIF Revenues are not revenues of the County and are not recorded in the County's financial statements. The Series do not constitute a debt or pledge of faith and credit of the County, therefore are not reported in the County's financial statements. At December 31, 2024, approximately \$19 million in bonds remain outstanding.

Financed Purchases

Financed purchases as of December 31, 2024, consist of the following:

Governmental Activities Financed Purchases	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2024
IT Equipment	06/01/2021	05/01/2026	6.09%	\$ 98,478	\$ 31,001
Daimler Trucks	10/05/2023	04/05/2029	6.628	716,853	676,934
Highway Equipment - Trucks/Tractors	07/07/2023	01/15/2028	12.90	555,043	393,669
Total governmental activities financed purchases					<u>\$ 1,101,604</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Financed Purchases	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 259,308	\$ 67,016
2026	262,719	50,249
2027	269,970	33,458
2028	224,218	15,716
2029	85,389	2,830
Total	<u>\$ 1,101,604</u>	<u>\$ 169,269</u>

Loans Payable

The County has pledged future economic development income tax revenues to repay Certificates of Participation issued in 2019. Proceeds from the certificates provided financing for the construction, acquisition, renovation, installation and equipping the County's Jail project. The certificates are payable from the County's distributive share of the economic development income tax, including the distributive shares from Albany, Daleville, Eaton, Selma and Yorktown and are payable through 2038. The total principal and interest remaining to be paid on the certificates is \$47,988,409. Principal and interest paid for the current year was \$3,276,354.

Details of the loan payable at December 31, 2024 is as follows:

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2024</u>
Loans Payable					
Certification of Participation	04/16/2019	12/15/2038	3.54%	\$ 44,455,000	<u>\$ 37,350,000</u>
Total governmental activities loans payable					<u>\$ 37,350,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	Governmental Activities Loans Payable	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 1,985,000	\$ 1,304,755
2026	2,050,000	1,233,955
2027	2,125,000	1,160,677
2028	2,205,000	1,084,833
2029	2,285,000	1,005,979
2030-2034	13,095,000	3,742,578
2035-2038	13,605,000	1,105,632
Total	<u>\$ 37,350,000</u>	<u>\$ 10,638,409</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Subscription Disclosures

Subscription Liabilities

Governmental Activities

Subscription Liabilities	Beginning Balance	Additions	Deductions	Ending Balance	Amounts Due Within One Year
Sophos	\$ 45,123	\$ -	\$ 10,435	\$ 34,688	\$ 10,983
Fidlar	-	35,152	35,152	-	-
Microsoft	28,837	-	13,910	14,927	14,927
Total	<u>\$ 73,960</u>	<u>\$ 35,152</u>	<u>\$ 59,497</u>	<u>\$ 49,615</u>	<u>\$ 25,910</u>

Future minimum subscription payments are as follows:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 25,910	\$ 2,818
2026	11,553	1,231
2027	12,152	632
Total	<u>\$ 49,615</u>	<u>\$ 4,681</u>

Net Position/Fund Balances

Net position reported on the government wide statement of net position at December 31, 2024, includes the following:

Governmental Activities

Net investment in capital assets:

Land and construction in progress	\$ 14,292,430
Other capital assets, net of accumulated depreciation	80,715,669
Less long-term debt outstanding	(60,232,456)
Plus unspent bond proceeds	5,065,788
Deferred amount on refunding	333,207

Total net investment in capital assets \$ 40,174,638

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2024, include the following:

	<u>General Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances			
Restricted for:			
General government	\$ -	\$ 8,609,760	\$ 8,609,760
Public safety	-	6,607,436	6,607,436
Highways and streets	-	13,017,240	13,017,240
Health and welfare	-	2,234,510	2,234,510
Culture and recreation	-	394,362	394,362
Property reassessment	-	485,344	485,344
Drainage maintenance	-	2,191	2,191
Economic development	-	17,615,644	17,615,644
Debt service	-	703,113	703,113
Subtotal	<u>-</u>	<u>49,669,600</u>	<u>49,669,600</u>
Committed to:			
General government	<u>-</u>	<u>127,296</u>	<u>127,296</u>
Subtotal	<u>-</u>	<u>127,296</u>	<u>127,296</u>
Assigned to:			
General government	<u>220,171</u>	<u>-</u>	<u>220,171</u>
Subtotal	<u>220,171</u>	<u>-</u>	<u>220,171</u>
Unassigned (Deficit)	<u>11,995,575</u>	<u>(49,214)</u>	<u>11,946,361</u>
Total fund balances	<u>\$ 12,215,746</u>	<u>\$ 49,747,682</u>	<u>\$ 61,963,428</u>

Business-Type Activities

Net investment in capital assets:

Other capital assets, net of accumulated depreciation	<u>\$ 19,693</u>
Total net investment in capital assets	<u>\$ 19,693</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

4. Other Information

Employees' Retirement System

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

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 12,525,883	\$ 4,398,513	\$ 260,652
Sheriff's Retirement Plan	7,454,153	1,009,067	14,359
Sheriff's Benefit Plan	(42,510)	44,446	87,465
Total	<u>\$ 19,937,526</u>	<u>\$ 5,452,026</u>	<u>\$ 362,476</u>

Public Employees' Retirement Fund

Plan Description

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

PERF Hybrid Plan Description

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

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 \$2,465,147 for the calendar year ended December 31, 2024.

Retirement Benefits

The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's a DC Account. Pension benefits vest after ten (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.

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.

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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 at 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.

Retirement Benefits - My Choice

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

Rate of Return

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 8.0%

Net Pension Liability

At December 31, 2024, the County reported a Liability of \$12,525,883 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, 2024 the County's proportion was 0.31074%, a decrease of 0.00033% from 0.31107% at June 30, 2023. The net pension liability for fiscal year 2024 is calculated as set forth in the following table:

	PERF Plan Total
Net pension liability, beginning December 31, 2023	\$ 10,978,699
Differences between expected and actual experience	1,059,130
Net difference between projected and actual investment	(857,878)
Change of assumptions	(598,690)
Changes in proportion and differences between employer contributions and proportionate share of contributions	178,066
Pension expense/income	4,077,728
Contributions	<u>(2,311,172)</u>
Net pension liability, December 31, 2024	<u>\$ 12,525,883</u>

Delaware County, Indiana

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Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to PERF from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,283,751	\$ -
Net differences between projected and actual earnings on pension plan investments	1,658,470	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	164,814	260,652
Employer contributions subsequent to the measurement date	<u>1,291,478</u>	<u>-</u>
Total	<u>\$ 4,398,513</u>	<u>\$ 260,652</u>

\$1,291,478 reported as deferred outflows related to pension resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ending December 31, 2025. 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>
2025	\$ 476,985
2026	1,908,307
2027	561,548
2028	(102,458)

Pension Expense

The County recognized pension expense (income) for the following proportionate share of pension expense:

<u>Pension Expense</u>	
Proportionate share of plan pension expense (income)	\$ 4,187,628
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>(109,900)</u>
Total	<u>\$ 4,077,728</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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:

Assets: June 30, 2024
Liabilities: June 30, 2023 - Member census data as of June 30, 2023 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2023 and June 30, 2024. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2023 to the June 30, 2024 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: A one-time 13th check was granted and payable by October 1, 2024. Thereafter, the following annual cost of living adjustments are assumed:

For members retired before 7/1/2025 - indexed 13th checks, increasing 2% per year

For members retired on or after 7/1/2025 - 1.0% COLA, compounded annually

Salary increases, including inflation: 2.65%-8.65%

Inflation: 2.00%

Mortality: Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.
General Employee table with a 3 year set forward for males and a 1 year set forward for females.
Healthy: General Retiree with a 3 year set forward for males and a 1 year set forward for females.
Retirees:
Beneficiaries: Contingent Survivor table with no set forward for males and a 2 year set forward for females.
General Disabled table with a 140% load.

Disability:

Funding policy location: www.in.gov/inprs/publications/

Change in Assumptions

The COLA assumption was revised following the passage of HEA 1004-2024.

Changes in Actuarial Methods

Pursuant to Section 5 of HEA 1004-2024, the 1% cap on the surcharge rates was removed. The surcharge rates may not decrease, but may increase by no more than 0.1% of payroll per year. This section expires 12/31/2029. The surcharge rate method was significantly revised following the passage of HEA 1004-20.

Delaware County, Indiana

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Changes in Plan Provisions

A 13th check to be paid in fiscal year 2025 was granted. For the actuarial valuation as of June 30, 2024, the postretirement benefit increase assumption was changed due to the passage of House Enrolled Act No. 1004. In lieu of a select and ultimate COLA assumption of 0.4% until 2034, 0.5% until 2039, and 0.6% in 2039 and thereafter, the act requires supplemental benefit funding for an inflation-indexed 13th check for participants who commence prior to July 1, 2025 and a 1% COLA for commencements thereafter. No additional benefits have yet been granted beyond this fiscal year 2025 13th check.

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. In order to determine the expected long-term nominal market rate of return, the asset class geometric real returns are projected for a 30-year time horizon. These returns are combined with a projected covariance matrix and the target asset allocations to create a range of expected long-term real market rates of return for the portfolio. A range of possible expected long-term rates of return is created by adding the forecasted inflation to the expected long-term real rates of return.

Global Asset Class	Long-Term Expected Rate of Return (Geometric Basis)	Target Asset Allocation
Public Equity	4.6%	20.0%
Private Markets	7.1	15.0
Fixed Income, Ex Inflation-Linked	3.6	20.0
Fixed Income, Inflation-Linked	2.1	15.0
Commodities	2.8	10.0
Real Estate	5.4	10.0
Absolute Return	2.5	5.0
Risk Parity	6.3	20.0
Cash and Cash Overlay	1.7	N/A

Discount Rate

The discount rate used to measure the total pension liability was 6.25% as of June 30, 2024 and is equal to the long-term expected return on plan investments.

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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	\$ 19,955,528	\$ 12,525,883	\$ 6,348,278

Pension Plan Fiduciary Net Position

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

https://www.in.gov/inprs/files/INPRSAnnualReportBook_FY24.pdf
https://www.in.gov/inprs/files/2024ActuarialValuation_PERF.pdf

Sheriff's Retirement Plan

Plan Description

The Delaware 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 Delaware 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 July 1, 1969 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, 2024, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	49
Inactive plan members entitled to but not yet receiving benefits	4
Active plan members	<u>42</u>
Total	<u><u>95</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 (2-1/2%) 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 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 six (6) years (up to an additional twelve (12) years for participants hired prior to October 4, 2010). Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-five (55) and completion of at least ten (10) years of credited service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010).

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 twenty-six (26) year credited service maximum, thirty-two (32) year credited service maximum for participants hired prior to October 4, 2010, 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 five (5) years of credited service for participants hired prior to October 4, 2010) 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 (five (5) years of credited service for participants hired prior to October 4, 2010), 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.

In the event a married or unmarried member who has not yet completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to receive a death benefit which shall be a lump sum equal to his net amount of contributions (including interest) and a plus the amount transferred by the member for the purchase of credited service.

In the event an unmarried member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) dies prior to the commencement of any benefit from the Plan, the designated beneficiary shall be entitled to a lump sum equal to the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of the credited service.

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In the event a married member who has completed ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010), the surviving spouse shall be entitled to a lump sum equal to the net amount of contributions (including interest) and a monthly survivor annuity commencing on the date specified by the spouse, but not earlier than the member's early retirement date nor later than the member's normal retirement date, in the amount that would have been payable had the member severed employment and commenced receipt of his retirement benefits in the form of an actuarial equivalent one hundred percent (100%) joint and survivor annuity on the date elected by the surviving spouse.

A member who retired as of an early, normal or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-two (62). 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%) (three percent (3%) for participants hired prior to October 4, 2010.)

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 department 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 department 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, 2024 contributions were \$1,475,127 for the Retirement Plan.

Investment Policy

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

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	60%
Fixed income	35
Cash	5

Rate of Return

For the year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 10.05%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Delaware County, Indiana

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Deferred Retirement Option Program

The Deferred Retirement Option Program (DROP) for the Plan was established on June 1, 2018 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-five (55) and completed at least ten (10) years of service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010) may irrevocably elect to enter the DROP no later than July 1, 2021, for a period not longer than three (3) years and shall not extend beyond the date the member is credited with twenty-six (26) 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.

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2024 were as follows:

Total pension liability	\$ 30,535,351
Plan fiduciary net position	<u>(23,081,198)</u>
Plan's net pension liability	<u>\$ 7,454,153</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>75.59%</u>

Pension Expense of the Plan

Pension expense of \$1,427,387 was recognized for fiscal year ending December 31, 2024.

Delaware County, Indiana

Notes to Financial Statements
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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, 2024
Valuation Date	
Assets	December 31, 2024
Liabilities	December 31, 2024, Actual member census data as of December 31, 2024 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% 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, 2024 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 34,440,017	\$ 30,535,351	\$ 27,312,843
Plan fiduciary net position	<u>(23,081,198)</u>	<u>(23,081,198)</u>	<u>(23,081,198)</u>
Total	<u>\$ 11,358,819</u>	<u>\$ 7,454,153</u>	<u>\$ 4,231,645</u>

Delaware County, Indiana

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Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Retirement Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 438,210	\$ 14,359
Changes in assumptions	108,252	-
Net differences between projected and actual earnings on pension plan investments	<u>462,605</u>	<u>-</u>
Total	<u>\$ 1,009,067</u>	<u>\$ 14,359</u>

The balances as of December 31, 2024 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2025	\$ 654,320
2026	739,686
2027	(288,312)
2028	(110,986)

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 4.009 years, the average remaining service of all members with any liability in the plan as of January 1, 2024. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Assumption Changes

There were no change in assumptions for base year ending December 31, 2024 or December 31, 2023.

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Sheriff's Benefit Plan

Plan Description

The Delaware County Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Delaware County Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 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 July 1, 1969 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, 2024, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	9
Inactive plan members entitled to but not yet receiving benefits	30
Active plan members	<u>42</u>
Total	<u><u>81</u></u>

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

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

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

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

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Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2024, the actuarially determined Employer's contribution rate was 50.3% of annual payroll, \$69,091 of 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 asset allocation policy is as follows:

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	60%
Fixed income	35
Nontraditional assets	5

Net Pension Liability

The components of the net pension liability of the Plan at December 31, 2024 were as follows:

Total pension liability	\$ 939,170
Plan fiduciary net position	<u>(981,680)</u>
Plan's net pension liability	<u>\$ (42,510)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>104.53%</u>

Pension Expense of the Plan

Pension expense of \$57,743 was recognized for fiscal year ending December 31, 2024.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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, 2024
Valuation Date	
Assets	December 31, 2024
Liabilities	December 31, 2024, Actual member census data as of December 31, 2024 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

Discount Rate

The discount rate used to measure the total pension liability was 6.50% as of December 31, 2024 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 (asset) Liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 1,060,121	\$ 939,170	\$ 839,448
Plan fiduciary net position	<u>(981,680)</u>	<u>(981,680)</u>	<u>(981,680)</u>
Net pension (asset) liability	<u>\$ 78,441</u>	<u>\$ (42,510)</u>	<u>\$ (142,232)</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Benefit Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 15,144	\$ 87,465
Changes in assumptions	5,504	-
Net differences between projected and actual earnings on pension plan investments	<u>23,798</u>	<u>-</u>
Total	<u>\$ 44,446</u>	<u>\$ 87,465</u>

The balances as of December 31, 2024 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ending December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2025	\$ 2,401
2026	12,367
2027	(40,671)
2028	(16,571)
2029	(545)

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 4.597 years, the average remaining service of all members with any liability in the plan as of January 1, 2024. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

Assumption Changes

There was no changes in assumptions for base year ending December 31, 2024 or December 31, 2023.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Pension Trust Funds

Statement of Fiduciary Net Position

	<u>Local Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Assets			
Cash and cash equivalents	\$ 16,668	\$ 3,113,395	\$ 63,774
Receivables:			
Accounts	7,376	-	-
Employer contributions	-	-	-
Accrued interest and dividends	-	18,384	1,070
Investments at fair value:			
Fixed income securities	-	7,168,948	300,176
Domestic and foreign equities	-	12,798,634	616,660
	<u>24,044</u>	<u>23,099,361</u>	<u>981,680</u>
Total assets			
	<u>24,044</u>	<u>23,099,361</u>	<u>981,680</u>
Liabilities			
Payable, net benefits due and unpaid/(overpaid)	-	18,162	-
Due to Brokers(s) for unsettled trades	-	-	-
	<u>-</u>	<u>18,162</u>	<u>-</u>
Total liabilities			
	<u>-</u>	<u>18,162</u>	<u>-</u>
Net position restricted for pensions	<u>\$ 24,044</u>	<u>\$ 23,081,199</u>	<u>\$ 981,680</u>

Statement of Changes in Fiduciary Net Position

	<u>Local Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Additions			
Contributions:			
Employer contributions	\$ -	\$ 1,475,127	\$ 69,091
Employee contributions	-	86,374	-
Other	96,153	-	-
Investment income:			
Interest	-	1,252,567	43,244
Net decrease in fair value of assets	-	946,992	48,063
Less investment expense	-	(121,141)	(4,741)
	<u>96,153</u>	<u>3,639,919</u>	<u>155,657</u>
Total additions			
	<u>96,153</u>	<u>3,639,919</u>	<u>155,657</u>
Deductions			
Benefit payments (including refunds of employee contributions)	-	1,471,280	51,873
Administrative expense	-	16,671	14,653
Other activities	84,999	-	-
	<u>84,999</u>	<u>1,487,951</u>	<u>66,526</u>
Total deductions			
	<u>84,999</u>	<u>1,487,951</u>	<u>66,526</u>
Change in fiduciary net position	11,154	2,151,968	89,131
Net position, beginning	<u>12,890</u>	<u>20,929,231</u>	<u>892,549</u>
Net position restricted for pensions	<u>\$ 24,044</u>	<u>\$ 23,081,199</u>	<u>\$ 981,680</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Statement of Changes in Fiduciary Net Liabilities

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 585,041	\$ 59,606
Interest	1,881,267	61,826
Changes in plan provisions	-	-
Difference between expected and actual experience	385,849	(50,050)
Benefit payments	<u>(1,471,280)</u>	<u>(51,873)</u>
Net change in total pension liability	1,380,877	19,509
Total pension liability, beginning	<u>29,154,474</u>	<u>919,661</u>
Total pension liability, ending	<u>\$ 30,535,351</u>	<u>\$ 939,170</u>
Net pension liability (asset), ending	<u>\$ 7,454,153</u>	<u>\$ (42,510)</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; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Self Insurance

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

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

Claims Liability

	<u>Current Year</u>	<u>Prior Year</u>
Unpaid claims, beginning	\$ 314,670	\$ 561,633
Current year claims and changes in estimates	5,968,379	5,324,187
Claim payments	<u>(5,848,704)</u>	<u>(5,571,150)</u>
Unpaid claims, ending	<u>\$ 434,345</u>	<u>\$ 314,670</u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

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.

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, 2024. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

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

General Fund	\$	220,171
Nonmajor Funds		337,779

Other Postemployment Benefits

Plan Description

The County administers a single-employer defined benefit healthcare plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2024, there were 541 plan members. The County's defined benefit OPEB plan, provides OPEB for all employees who have obtained 10 years of service with 70 points (points are a combination of age + service). Retirees contribute a percentage of the medical premium and the County contributes the cost of coverage not covered by the retiree. Dental and vision coverage is included in the plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB statement 75.

Employees Covered by Benefit Terms

At December 31, 2024, the following employees were covered by the benefit terms:

Retiree participants	34
Active plan members	<u>533</u>
	<u><u>567</u></u>

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Total OPEB Liability

The County's total OPEB liability of \$7,834,832 was measured as of December 31, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the December 31, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	December 31, 2024
Actuarial Valuation Date	January 1, 2025; Liabilities as of December 31, 2024 are based on a valuation date of January 1, 2025 with no adjustments
Discount Rate	4.28% as of December 31, 2024 and 4.00% as of December 31, 2023
Payroll Growth	2.65% plus merit raises
Inflation Rate	2.00% per year
Health Care Trend Rates	8.0% in 2025 trending down to 4.5%

The discount rate was based on 20-year tax-exempt general obligation municipal bonds

Mortality rates were based on Healthy General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021 Healthy Police retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021.

There was not an experience study conducted for use in the December 31, 2023 actuarial valuation.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2023	\$ 5,579,096
Changes for the year:	
Service cost	225,006
Interest	223,737
Changes of benefit terms	226,122
Differences between expected and actual experience	1,220,806
Changes in assumptions or other inputs	785,595
Benefit payments	<u>(425,530)</u>
Net changes	<u>2,255,736</u>
Balances at December 31, 2024	<u>\$ 7,834,832</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.00% at the beginning of the year and 4.28% at the end of the year.

Delaware County, Indiana

Notes to Financial Statements
December 31, 2024

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.28%) or 1-percentage-point higher (5.28%) than the current discount rate:

	<u>1% Decrease (3.28%)</u>	<u>Discount Rate (4.28%)</u>	<u>1% Increase (5.28%)</u>
Net OPEB liability	\$ 8,426,776	\$ 7,834,832	\$ 7,289,655

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.00% decreasing to 3.50%) or 1-percentage-point higher (9.00% decreasing to 5.50%) than the current healthcare cost trend rates:

	<u>Healthcare Costs</u>		
	<u>1% Decrease (7.0% Decreasing to 3.50%)</u>	<u>Trend Rates (8.0% Decreasing to 4.50%)</u>	<u>1% Increase (9.0% decreasing to 5.50%)</u>
Net OPEB liability	\$ 7,153,788	\$ 7,834,832	\$ 8,627,895

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

For the year ended December 31, 2024, the County recognized negative OPEB expense of \$134,387. At December 31, 2024, 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	\$ 1,046,405	\$ 588,908
Changes of assumptions or other inputs	<u>920,403</u>	<u>440,871</u>
Total	<u>\$ 1,966,808</u>	<u>\$ 1,029,779</u>

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

Years Ending December 31:

2025	\$ 134,387
2026	134,387
2027	54,568
2028	70,658
2029	256,402
Thereafter	286,627

Effect of New Accounting Standards on Future Period Financial Statements

- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

When they become effective, application of these standards will be evaluated and may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Delaware County, Indiana

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2024

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
Revenues				
Taxes:				
Property	\$ 26,803,612	\$ 26,803,612	\$ 20,482,100	\$ (6,321,512)
Income	5,464,946	5,464,946	6,103,508	638,562
Intergovernmental	5,421,290	5,412,916	5,689,371	276,455
Licenses and permits	205,040	205,040	124,418	(80,622)
Charges for services	1,446,560	1,446,560	1,854,041	407,481
Fines, forfeitures, and fees	292,727	292,727	289,851	(2,876)
Interest	2,550,000	2,550,000	3,743,094	1,193,094
Miscellaneous	569,578	569,578	1,404,660	835,082
Total revenues	42,753,753	42,745,379	39,691,043	(3,054,336)
Expenditures				
General Government:				
Data Processing:				
Supplies	3,200	3,460	3,344	116
Other services and charges	608,725	664,707	609,544	55,163
Clerk:				
Personal services	858,491	829,696	802,198	27,498
Supplies	25,000	22,000	11,846	10,154
Other services and charges	2,000	5,000	2,110	2,890
Capital outlays	7,500	-	-	-
Other disbursements	-	10,500	9,173	1,327
Auditor:				
Personal services	528,194	484,237	513,874	(29,637)
Supplies	11,750	27,068	24,909	2,159
Other services and charges	172,800	211,887	177,809	34,078
Treasurer:				
Personal services	274,419	275,843	273,107	2,736
Supplies	3,000	3,000	2,864	136
Other services and charges	23,630	19,729	11,902	7,827
Capital outlays	3,000	-	-	-
Other disbursements	-	6,500	5,540	960
Recorder:				
Personal services	94,345	94,345	91,116	3,229
Supplies	2,000	2,316	1,970	346
Other services and charges	1,820	1,820	1,783	37
Surveyor:				
Personal services	129,524	129,524	129,524	-
Supplies	3,375	3,834	3,522	312
Other services and charges	1,300	1,390	190	1,200
County Extension:				
Personal services	70,025	70,025	66,074	3,951
Supplies	4,000	3,360	3,299	61
Other services and charges	114,565	115,205	113,633	1,572
County Assessor:				
Personal services	302,015	284,119	294,290	(10,171)
Supplies	4,654	5,000	4,991	9
Other services and charges	2,175	11,329	8,766	2,563
Courts:				
Personal services	2,352,135	2,227,262	2,301,067	(73,805)
Supplies	16,000	17,719	15,472	2,247
Other services and charges	238,382	258,589	257,438	1,151
Capital outlays	27,705	-	-	-
Other disbursements	-	37,556	37,135	421

See notes to required supplementary information

Delaware County, Indiana

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2024

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
GIS:				
Personal services	\$ 69,820	\$ 71,116	\$ 69,820	\$ 1,296
Supplies	1,750	1,750	1,616	134
Other services and charges	40,250	40,250	37,504	2,746
Capital outlays	3,000	-	-	-
Other disbursements	-	3,000	2,792	208
Election Board:				
Personal services	98,200	98,200	47,568	50,632
Supplies	45,000	45,000	23,459	21,541
Other services and charges	273,000	273,000	177,371	95,629
Capital outlays	223,334	-	-	-
Other disbursements	-	223,334	223,200	134
Data Processing IJS:				
Other services and charges	422,650	435,718	390,229	45,489
Planning Commission:				
Personal services	372,978	348,417	329,826	18,591
Supplies	6,000	6,083	5,258	825
Other services and charges	15,010	15,151	13,371	1,780
Other disbursements	-	8,000	-	8,000
Drainage Board:				
Personal services	15,165	15,165	15,165	-
Supplies	350	350	136	214
Other services and charges	400	400	42	358
Commissioners:				
Personal services	6,729,892	7,041,676	6,923,508	118,168
Supplies	63,500	66,749	55,496	11,253
Other services and charges	4,665,622	5,508,115	5,261,325	246,790
County Council:				
Personal services	377,340	515,730	399,989	115,741
Other services and charges	31,000	31,000	21,051	9,949
Unappropriated:				
Personal services	-	-	479,665	(479,665)
Miscellaneous:				
Other disbursements	-	-	415,015	(415,015)
Total general government	19,339,990	20,575,224	20,671,896	(96,672)
Public Safety:				
Communications:				
Personal services	2,118,560	2,108,389	1,936,356	172,033
Supplies	17,000	21,861	16,775	5,086
Other services and charges	282,500	270,293	176,370	93,923
Capital outlays	4,000	-	-	-
Other disbursements	-	9,070	5,525	3,545
Sheriff:				
Personal services	3,747,542	3,596,136	3,765,345	(169,209)
Supplies	407,000	309,110	236,499	72,611
Other services and charges	91,000	201,000	191,899	9,101
Capital outlays	72,000	-	-	-
Other disbursements	-	112,000	102,120	9,880
Prosecutor:				
Personal services	932,618	917,865	896,821	21,044
Supplies	6,500	16,264	14,352	1,912
Other services and charges	104,600	110,906	63,557	47,349
Capital outlays	8,000	-	-	-
Other disbursements	-	36,915	32,979	3,936

See notes to required supplementary information

Delaware County, Indiana

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary</u>	<u>With Final</u>
			<u>Basis Amounts</u>	<u>Budget</u>
Public Defender's Office:				
Personal services	\$ 1,921,859	\$ 2,037,910	\$ 2,011,417	\$ 26,493
Other services and charges	67,000	71,000	69,362	1,638
Capital outlays	1,700	-	-	-
Other disbursements	-	1,700	1,472	228
Jail:				
Personal services	2,940,161	2,792,883	2,839,730	(46,847)
Supplies	680,000	715,105	677,475	37,630
Other services and charges	787,506	786,359	774,542	11,817
Capital outlays	15,000	-	-	-
Other disbursements	-	10,335	10,334	1
Emergency Management Agency:				
Personal services	140,993	114,438	143,484	(29,046)
Supplies	10,850	10,850	7,335	3,515
Other services and charges	25,200	25,441	19,891	5,550
Emergency Medical Services:				
Personal services	2,239,337	2,222,579	2,164,081	58,498
Supplies	84,500	100,543	88,539	12,004
Other services and charges	201,325	190,566	169,828	20,738
Total public safety	<u>16,906,751</u>	<u>16,789,518</u>	<u>16,416,088</u>	<u>373,430</u>
Health and Human Services:				
Title IV-D Court:				
Personal services	245,241	240,434	242,814	(2,380)
Supplies	2,500	2,500	1,172	1,328
Other services and charges	6,771	6,391	5,645	746
Coroner:				
Personal services	160,845	160,845	157,245	3,600
Supplies	3,400	80,264	57,086	23,178
Other services and charges	240,772	171,955	160,474	11,481
GAL/CASA:				
Personal services	217,782	217,782	217,782	-
Title IV-D:				
Personal services	402,293	403,580	400,620	2,960
Supplies	3,000	2,993	2,728	265
Other services and charges	2,000	2,007	1,897	110
Total health and human services	<u>1,284,604</u>	<u>1,288,751</u>	<u>1,247,463</u>	<u>41,288</u>
Total expenditures	<u>37,531,345</u>	<u>38,653,493</u>	<u>38,335,447</u>	<u>318,046</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,222,408</u>	<u>4,091,886</u>	<u>1,355,596</u>	<u>(2,736,290)</u>
Other Financing Sources (Uses)				
Transfers in	<u>196,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>196,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,418,408	4,091,886	1,355,596	(2,736,290)
Fund Balances, Beginning	<u>10,287,093</u>	<u>10,287,093</u>	<u>9,522,030</u>	<u>(765,063)</u>
Fund Balances, Ending	<u>\$ 15,705,501</u>	<u>\$ 14,378,979</u>	<u>\$ 10,877,626</u>	<u>\$ (3,501,353)</u>

See notes to required supplementary information

Delaware County, Indiana

Budget/GAAP Reconciliation - (Non-GAAP Budgetary Basis) -

General Fund

Year Ended December 31, 2024

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

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

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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 1,355,596
Adjustments:	
To adjust revenues for accruals	25,461
To adjust expenditures for accruals	<u>316,869</u>
Net change in fund balances (GAAP basis)	<u>\$ 1,697,926</u>

Delaware County, Indiana

Schedule of the County's Proportionate Share of the Net Pension Liability -
Public Employees' Retirement Fund
Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017
County's proportion of the net pension liability	0.00311%	0.31107%	0.33439%	0.32096%	0.33348%	0.33566%	0.33138%	0.33034%
County's proportionate share of the net pension liability	\$ 12,525,883	\$ 10,978,699	\$ 10,546,099	\$ 4,223,346	\$ 10,072,411	\$ 11,093,777	\$ 11,257,129	\$ 14,738,263
County's covered payroll	20,871,795	19,557,035	19,244,999	17,696,131	18,003,389	17,488,435	16,908,703	16,388,821
County's proportionate share of the net pension liability as a percentage of its covered payroll	60.0%	56.1%	55.6%	23.5%	55.9%	63.4%	66.6%	89.9%
Plan fiduciary net position as a percentage of total pension liability *	79.5%	80.8%	82.5%	92.5%	81.4%	80.1%	78.9%	72.7%

Notes:

The plan fiduciary net position as a percentage of total pension liability comes from the INPRS annual report.

The County's covered payroll comes from the County specific report for INPRS.

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

Benefit changes: Pursuant to HEA 109 survivor benefits now require 10 years of creditable service rather than 15 years.

Changes in actuarial methods: None

Changes in assumptions: None

Information is not available prior to 2017.

Additional years will be added until 10 years of historical data is shown.

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

See notes to required supplementary information

Delaware County, Indiana

Schedule of the County's Proportionate Share of the Net Pension Liability - Public Employees' Retirement Fund Last 10 Fiscal Years

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually required contributions	\$ 2,465,147	\$ 2,273,734	\$ 2,201,367	\$ 1,879,817	\$ 1,988,630	\$ 1,980,620	\$ 1,886,877
Contributions in relation to the contractually required contributions	<u>(2,465,147)</u>	<u>(2,273,734)</u>	<u>(2,201,367)</u>	<u>(1,879,817)</u>	<u>(1,988,630)</u>	<u>(1,980,620)</u>	<u>(1,886,877)</u>
Contribution deficiency	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 22,010,241	\$ 20,301,199	\$ 19,655,060	\$ 16,784,080	\$ 17,755,625	\$ 17,684,107	\$ 16,847,116
Contributions as a percentage of covered payroll	11.20%	11.20%	11.20%	11.20%	11.20%	11.20%	11.20%

Notes:

The amounts presented for each fiscal year were determined as of December 31.
Information is not available prior to 2018.
Additional years will be added until 10 years of historical data is shown.

Delaware County, Indiana

Schedule of County Contributions -
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios -
 Sheriff's Retirement Plan
 Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service cost	\$ 585,041	\$ 599,322	\$ 460,826	\$ 474,248	\$ 452,429	\$ 499,047	\$ 767,330	\$ 607,840	\$ 465,107	\$ 996,836
Interest	1,881,267	1,812,598	1,730,231	1,691,696	1,682,533	1,651,312	1,476,188	1,451,120	1,471,123	1,296,539
Changes in plan provisions	-	-	-	-	-	(225,637)	-	-	-	-
Difference between expected and actual experience	385,849	102,410	336,892	(108,051)	(672,698)	(690,926)	62,473	(593,553)	(457,368)	(1,388,723)
Changes in assumptions	-	-	-	814,620	(128,253)	436,135	(6,737,566)	4,100,544	2,638,686	(10,876,448)
Benefit payments	(1,471,280)	(1,410,890)	(1,385,509)	(1,204,009)	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)	(751,733)
Net change in total pension liability	1,380,877	1,103,440	1,142,440	1,668,504	94,942	601,675	(5,269,170)	4,731,751	3,319,082	(10,723,529)
Total Pension Liability, Beginning	<u>29,154,474</u>	<u>28,051,034</u>	<u>26,908,594</u>	<u>25,240,090</u>	<u>25,145,148</u>	<u>24,543,473</u>	<u>29,812,643</u>	<u>25,080,892</u>	<u>21,761,810</u>	<u>32,485,339</u>
Total Pension Liability, Ending (1)	<u>\$ 30,535,351</u>	<u>\$ 29,154,474</u>	<u>\$ 28,051,034</u>	<u>\$ 26,908,594</u>	<u>\$ 25,240,090</u>	<u>\$ 25,145,148</u>	<u>\$ 24,543,473</u>	<u>\$ 29,812,643</u>	<u>\$ 25,080,892</u>	<u>\$ 21,761,810</u>
Plan Fiduciary Net Position										
County contributions	\$ 1,475,127	\$ 1,628,960	\$ 1,263,220	\$ 1,230,226	\$ 1,251,515	\$ 1,224,465	\$ 1,276,579	\$ 969,112	\$ 1,181,537	\$ 1,250,213
Employee contributions	86,374	84,691	116,926	58,849	75,107	61,177	67,441	64,740	64,702	61,371
Net transfers into (out of) trust	-	-	-	-	-	-	-	-	(78,463)	-
Net investment income	2,078,418	2,411,957	(3,644,034)	2,615,002	2,310,302	2,773,772	(1,250,761)	1,577,468	(538,918)	(5,347)
Benefit payments	(1,471,280)	(1,410,890)	(1,385,509)	(1,204,009)	(1,239,069)	(1,068,256)	(837,595)	(834,200)	(798,466)	(751,733)
Administrative expenses	(16,671)	(33,969)	(34,291)	(33,573)	(28,086)	(26,463)	(22,837)	(22,367)	(19,735)	(24,956)
Other	-	-	-	-	-	-	-	-	78,463	-
Net change in plan fiduciary net position (2)	2,151,968	2,680,749	(3,683,688)	2,666,495	2,369,769	2,964,695	(767,173)	1,754,753	(110,880)	529,548
Plan Fiduciary Net Position, Beginning	<u>20,929,231</u>	<u>18,248,482</u>	<u>21,932,170</u>	<u>19,265,675</u>	<u>16,895,906</u>	<u>13,931,211</u>	<u>14,698,384</u>	<u>12,943,631</u>	<u>13,054,511</u>	<u>12,524,963</u>
Plan Fiduciary Net Position, Ending	<u>\$ 23,081,199</u>	<u>\$ 20,929,231</u>	<u>\$ 18,248,482</u>	<u>\$ 21,932,170</u>	<u>\$ 19,265,675</u>	<u>\$ 16,895,906</u>	<u>\$ 13,931,211</u>	<u>\$ 14,698,384</u>	<u>\$ 12,943,631</u>	<u>\$ 13,054,511</u>
Net Pension Liability (Asset), Ending (1) - (2)	<u>\$ 7,454,152</u>	<u>\$ 8,225,243</u>	<u>\$ 9,802,552</u>	<u>\$ 4,976,424</u>	<u>\$ 5,974,415</u>	<u>\$ 8,249,242</u>	<u>\$ 10,612,262</u>	<u>\$ 15,114,259</u>	<u>\$ 12,137,261</u>	<u>\$ 8,707,299</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>75.59%</u>	<u>71.79%</u>	<u>65.05%</u>	<u>81.51%</u>	<u>76.33%</u>	<u>67.19%</u>	<u>56.76%</u>	<u>49.30%</u>	<u>51.61%</u>	<u>59.99%</u>
Covered Payroll	\$ 2,887,161	\$ 2,558,168	\$ 2,626,684	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404
County's Net Pension Liability as a Percentage of Covered Payroll	258.18%	321.53%	373.19%	249.45%	284.37%	399.79%	492.40%	743.64%	584.67%	434.41%

See notes to required supplementary information

Delaware County, Indiana

Schedule of County Contributions -
 Schedule of the Changes in the County's Net Pension Liability and Related Ratios -
 Sheriff's Benefit Plan
 Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service cost	\$ 59,606	\$ 53,915	\$ 34,477	\$ 34,080	\$ 32,015	\$ 36,839	\$ 33,383	\$ 30,815	\$ 29,495	\$ 29,204
Interest	61,826	61,518	54,978	55,361	55,648	58,275	55,800	55,488	55,171	57,180
Difference between expected and actual experience	(50,050)	(64,507)	43,596	(37,273)	(38,996)	(60,300)	(4,137)	(33,032)	(29,452)	(64,284)
Changes in assumptions	-	-	-	24,952	(3,111)	(17,043)	(231)	(769)	(2,454)	(3,887)
Benefit payments	(51,873)	(51,873)	(51,873)	(51,873)	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)
Net change in total pension liability	19,509	(947)	81,178	25,247	(6,317)	(34,102)	33,542	3,029	3,487	(28,860)
Total Pension Liability, Beginning	919,661	920,608	839,430	814,183	820,500	854,602	821,060	818,031	814,544	843,404
Total Pension Liability, Ending (1)	<u>\$ 939,170</u>	<u>\$ 919,661</u>	<u>\$ 920,608</u>	<u>\$ 839,430</u>	<u>\$ 814,183</u>	<u>\$ 820,500</u>	<u>\$ 854,602</u>	<u>\$ 821,060</u>	<u>\$ 818,031</u>	<u>\$ 814,544</u>
Plan Fiduciary Net Position										
County contributions	\$ 69,091	\$ 39,040	\$ 45,373	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799
Net transfers into (out of) trust	-	-	-	-	-	-	-	-	-	-
Net investment income	86,567	112,935	(174,649)	118,213	122,957	122,738	(60,874)	75,102	(30,434)	(2,128)
Benefit payments	(51,873)	(51,873)	(51,873)	(51,873)	(51,873)	(51,873)	(51,273)	(49,473)	(49,273)	(47,073)
Administrative expenses	(14,654)	(879)	(23,189)	(12,259)	(12,603)	(12,288)	(782)	(27,985)	(682)	(14,036)
Net change in plan fiduciary net position (2)	89,131	99,223	(204,338)	107,502	119,586	113,381	(60,802)	54,532	(1,926)	26,562
Plan Fiduciary Net Position, Beginning	892,549	793,326	997,664	890,162	770,576	657,195	717,997	663,465	665,391	638,829
Plan Fiduciary Net Position, Ending	<u>\$ 981,680</u>	<u>\$ 892,549</u>	<u>\$ 793,326</u>	<u>\$ 997,664</u>	<u>\$ 890,162</u>	<u>\$ 770,576</u>	<u>\$ 657,195</u>	<u>\$ 717,997</u>	<u>\$ 663,465</u>	<u>\$ 665,391</u>
Net Pension Liability (Asset), Ending (1) - (2)	<u>\$ (42,510)</u>	<u>\$ 27,112</u>	<u>\$ 127,282</u>	<u>\$ (158,234)</u>	<u>\$ (75,979)</u>	<u>\$ 49,924</u>	<u>\$ 197,407</u>	<u>\$ 103,063</u>	<u>\$ 154,566</u>	<u>\$ 149,153</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	104.53%	97.05%	86.17%	118.85%	109.33%	93.92%	76.90%	87.45%	81.11%	81.69%
Covered Payroll	\$ 2,887,161	\$ 2,558,168	\$ 2,626,684	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	2,004,404
County's Net Pension Liability as a Percentage of Covered Payroll	-1.47%	1.06%	4.85%	-7.93%	-3.62%	2.42%	9.16%	5.07%	7.45%	7.44%

See notes to the required supplementary information

Delaware County, Indiana

Schedule of County Contributions -
 Sheriff's Retirement Plan
 Last 10 Fiscal Years

	<u>2024</u>	<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>
Actuarially determined contribution	\$ 1,320,157	\$ 1,135,961	\$ 1,165,684	\$ 1,230,226	\$ 1,211,597	\$ 1,155,731	\$ 1,098,504	\$ 1,103,054	\$ 1,160,900	\$ 1,146,489
Contributions in relation to the contractually required contributions	<u>(1,475,127)</u>	<u>(1,628,960)</u>	<u>(1,263,220)</u>	<u>(1,230,226)</u>	<u>(1,251,515)</u>	<u>(1,224,465)</u>	<u>(1,276,579)</u>	<u>(969,112)</u>	<u>(1,181,537)</u>	<u>(1,250,213)</u>
Contribution (excess)	<u>\$ (154,970)</u>	<u>\$ (492,999)</u>	<u>\$ (97,536)</u>	<u>\$ -</u>	<u>\$ (39,918)</u>	<u>\$ (68,734)</u>	<u>\$ (178,075)</u>	<u>\$ 133,942</u>	<u>\$ (20,637)</u>	<u>\$ (103,724)</u>
County's covered payroll	\$ 2,887,161	\$ 2,558,168	\$ 2,626,684	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404
Contributions as a percentage of covered payroll	51.09%	63.68%	48.09%	61.67%	59.57%	59.34%	59.23%	47.68%	56.92%	62.37%

Notes:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service or one year from the valuation date (age 55 for participants hired prior to December 1, 2014), or one year from the valuation date.
Mortality	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)

Other information:

None

See notes to required supplementary information

Delaware County, Indiana

Schedule of the Changes in the County's Net Pension Liability and Related Ratios -
 Schedule of County Contributions -
 Sheriff's Benefit Plan
 Last 10 Fiscal Years

	<u>2024</u>	<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>
Actuarially determined contribution	\$ 69,091	\$ 39,040	\$ 45,373	\$ 53,421	\$ 61,105	\$ 54,804	\$ 52,127	\$ 56,888	\$ 78,463	\$ 89,799
Contributions in relation to the contractually required contributions	<u>(69,091)</u>	<u>(39,040)</u>	<u>(45,373)</u>	<u>(53,421)</u>	<u>(61,105)</u>	<u>(54,804)</u>	<u>(52,127)</u>	<u>(56,888)</u>	<u>(78,463)</u>	<u>(89,799)</u>
Contribution (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's covered payroll	\$ 2,887,161	\$ 2,558,168	\$ 2,626,684	\$ 1,994,927	\$ 2,100,928	\$ 2,063,384	\$ 2,155,223	\$ 2,032,474	\$ 2,075,934	\$ 2,004,404
Contributions as a percentage of covered payroll	2.39%	1.53%	1.73%	2.68%	2.91%	2.66%	2.42%	2.80%	3.78%	4.48%

Notes:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of age 55 and 10 years of service (age 55 for participants hired prior to December 1, 2014) or one year from the valuation date
Mortality	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)

Other information:

None

See notes to required supplementary information

Delaware County, Indiana

Schedule of Investment Returns -
Sheriff's Retirement Plan
Last 10 Fiscal Years

	<u>2024</u>	<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>
Annual money-weighted rate of return	10.05%	13.28%	-16.80%	13.70%	13.80%	20.00%	-8.48%	12.21%	-4.12%	-0.11%

See notes to required supplementary information

Delaware County, Indiana

Schedule of Investment Returns -
Sheriff's Benefit Plan
Last 10 Fiscal Years

	<u>2024</u>	<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>
Annual money-weighted rate of return	9.49%	14.03%	-17.67%	13.09%	15.73%	18.85%	-8.40%	11.76%	-4.83%	-0.42%

See notes to required supplementary information

Delaware County, IndianaSchedule of Changes in the County's Total OPEB Liability and Related Ratios -
Last 10 Fiscal Years*

Net OPEB Liability	2024	2023	2022	2021	2020
Total OPEB Liability					
Service cost	\$ 225,006	\$ 215,498	\$ 309,612	\$ 311,108	\$ 241,452
Interest	223,737	244,526	155,344	146,340	200,243
Change in Plan Provisions	226,122	73,250	77,446	-	-
Differences between expected and actual experience	1,220,806	(333,961)	(578,110)	(46,704)	-
Changes in assumptions	785,595	122,354	(722,059)	(65,953)	558,740
Benefit payments	(425,530)	(396,851)	(362,982)	(321,256)	(297,460)
Net change in total pension liability	2,255,736	(75,184)	(1,120,749)	23,535	702,975
Total OPEB Liability, Beginning	5,579,096	5,654,280	6,775,029	6,751,494	6,048,519
Total OPEB Liability, Ending (1)	\$ 7,834,832	\$ 5,579,096	\$ 5,654,280	\$ 6,775,029	\$ 6,751,494
Plan Fiduciary Net Position					
Contributions	\$ 425,530	\$ 396,851	\$ 362,982	\$ 321,256	\$ 297,460
Benefit payments	(425,530)	(396,851)	(362,982)	(321,256)	(297,460)
Net change in plan fiduciary net position	-	-	-	-	-
Plan Fiduciary Net Position, Beginning	-	-	-	-	-
Plan Fiduciary Net Position, Ending (2)	\$ -	\$ -	\$ -	\$ -	\$ -
Total OPEB Liability (Asset), Ending (1) - (2)	\$ 7,834,832	\$ 5,579,096	\$ 5,654,280	\$ 6,775,029	\$ 6,751,494

Notes to schedule:

*Information presented for the years information is available

See notes to required supplementary information

Delaware County, IndianaSchedule of Net OPEB Liability -
Last 10 Years*

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
1. Total OPEB liability	\$ 7,834,832	\$ 5,579,096	\$ 5,654,280	\$ 6,775,029	\$ 6,751,494
2. Plan fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3. Total OPEB liability	<u>\$ 7,834,832</u>	<u>\$ 5,579,096</u>	<u>\$ 5,654,280</u>	<u>\$ 6,775,029</u>	<u>\$ 6,751,494</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	0%	0%	0%	0%	0%
5. Covered payroll	\$ 26,418,005	\$ 20,408,371	\$ 19,881,511	\$ 20,062,834	\$ 18,448,117
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	29.7%	27.3%	28.4%	33.8%	36.6%

Notes to schedule:

* Information presented for the years information is available

See notes to required supplementary information

Delaware County, IndianaSchedule of Employer Contributions -
Last 10 Years

OPEB contributions	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution**	\$ 425,530	\$ 396,851	\$ 362,982	\$ 321,256	\$ 297,460
Actual employer contributions	<u>425,530</u>	<u>396,851</u>	<u>362,982</u>	<u>321,256</u>	<u>297,460</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 26,418,005	\$ 20,408,371	\$ 19,881,511	\$ 20,062,834	\$ 18,448,117
Contributions as a percentage of covered payroll	1.61%	1.94%	1.83%	1.60%	1.61%

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2024

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

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

Actuarial cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	Not Applicable
Healthcare cost trend rates	Medical costs were trended at 8.0% in the first year trended down to 4.5% over eight years
Inflation	2.00%
Retirement age	10 years of service with 70 points, points are a combination of age plus service
Mortality	Healthy General retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021; Surviving spouses: SOA Pub-2010 Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

Other information:

None

See notes to required supplementary information

Delaware County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2024

Budgets and Budgetary Accounting

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

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

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

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

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

Major Funds

General

Special Revenue Funds

2015 Reassessment, County Wheel Tax, Convention and Visitors Bureau, Highway, Local Road and Street, Health, Emergency Telephone System, County Fair, Health Maintenance, Local Health Trust, Adult Probation User Fees, Supplemental Public Defender, Recorder Perpetuation, Clerk Perpetuation, Pre Trial Diversion, Ineligible Standard Deduction, Emergency Planning Right to Know, Recorder Co ID Security Protection, GAL CASA, Elected Officials Training, CASA Building Capacity Grant, Local Public Health Services, Family Recovery Court Grant, Gal/Casa J-Cat Pilot Program, Community Corrections Doc Grant, Community Transition Program, Community Correction User Fees, Jury Fees, Surveyor Perpetuation, LOIT Public Safety, GAL/CASA VOCA Grant, High Tech Crime Unit, Community Corrections CRRP DOC Grant, Community Corrections Vet Court DOC Grant, Community Corrections Drug Court User's Fees, Community Corrections Vet Court User's Fees, Plat Room Maintenance

Capital Project Funds

Cumulative Bridge

Delaware County, Indiana

Notes to Required Supplementary Information
Year Ended December 31, 2024

Financial Reporting - Pension Plans

Public Employees Retirement Fund

Valuation Date:

Assets: June 30, 2024

Liabilities: June 30, 2023 - Member census data as of June 30, 2023, was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2023, and June 30, 2024.

Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2023, to the June 30, 2024, 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: As of June 30, 2022, members were granted a 1% COLA on January 1, 2022 and no postretirement benefit increases for those funds through January 1, 2025. Thereafter, the COLAs were assumed to be as follows:
2025 - 13th Check

Beg. 7/1/2025 - for members retired before 7/1/2025 – indexed 13th checks, increasing 2% each year
For members retired on or after 7/1/2025 - 1% COLA

Salary increases, including inflation:

2.65%-8.65%

Inflation: 2.00%

Mortality:

Healthy: Pub-G2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

Disability: Pub-G2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.

The funding policy is available online at: https://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf

The following were changes in assumptions for 2024:

The COLA assumption was revised following the passage of HEA 1004-2024.

Changes in Actuarial Methods. Pursuant to Section 5 of HEA 1004-2024, the 1% cap on the surcharge rates was removed. The surcharge rates may not decrease, but may increase by no more than 0.1% of payroll per year. This section expires 12/31/2029. The surcharge rate method was significantly revised following the passage of HEA 1004-2024.

Delaware County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2024

Plan Amendments

In 2024, A 13th check to be paid in fiscal year 2025 was granted. For the actuarial valuation as of June 30, 2024, the postretirement benefit increase assumption was changed due to the passage of House Enrolled Act No. 1004. In lieu of a select and ultimate COLA assumption of 0.4% until 2034, 0.5% until 2039, and 0.6% in 2039 and thereafter, the act requires supplemental benefit funding for an inflation-indexed 13th check for participants who commence prior to July 1, 2025 and a 1% COLA for commencements thereafter. No additional benefits have yet been granted beyond this fiscal year 2025 13th check

In 2023, the full retirement 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 creditable service while still active in a covered position. This change was deemed immaterial and has no impact on the actuarial liability.

Sheriff Pension Plans

There were no changes for the base year ending December 31, 2023 or 2024.

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).

Delaware County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2024

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 market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 55 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 market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 55 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)

OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions:	
Discount rate	4.28% as of December 31, 2024, and 4.00% as of December 31, 2023
Discount rate basis	20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher
Inflation rate	3.00% per annum
Payroll growth	2.65% for general wage inflation
Disability	None
Mortality	Active employees and retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021, Surviving spouses: SOA Pub-2010 survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

Delaware County, IN

Notes to Required Supplementary Information
Year Ended December 31, 2024

Retirement Rates

Age	General Employees			
	<10 YOS	10 YOS	20 YOS	30 YOS
55	0.0%	0.0%	5.0%	14.0%
60	0.0%	0.0%	12.0%	12.0%
65	0.0%	30.0%	30.0%	30.0%
75+	0.0%	100.0%	100.0%	100.0%

Turnover

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

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) rates from the Indiana Public Retirement System (INPRS) 2020 Experience Study (for employees with earnings of at least \$20,000). Sample annual turnover rates are shown below:

Political Subdivision >+20K Earnings	
YOS	Unisex
0	18.00%
5	8.00%
10	6.50%
15	5.25%
20	4.00%
25+	3.00%

Spouse Assumed to be eligible to remain on the County's plan with the same cost sharing as the retiree upon death of a retiree or active employee eligible to retire.

Per Capita Costs Annual per capita costs were calculated based on 2021 premium equivalent rates adjusted for expected claims cost, then actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates. Annual per capita costs are as shown below:

Age	Male	Female
50-54	\$ 10,900	\$ 12,600
55-59	14,700	14,300
60-64	19,400	17,600

Health Care Trend Rates

FYE	Medical/RX
2025	8.0%
2026	7.6%
2027	7.5%
2028	7.3%
2029	7.0%
2030+	6.8%

SUPPLEMENTARY INFORMATION

Statement of Net Position

Combining Balance Sheet -
 Nonmajor Governmental Funds
 December 31, 2024

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Assets				
Cash and cash equivalents	\$ 37,598,197	\$ -	\$ 13,118,130	\$ 50,716,327
Receivables:				
Taxes	3,226,168	-	2,473,337	5,699,505
Accounts	175,353	-	2,476	177,829
Intergovernmental	2,967,735	-	163,563	3,131,298
Restricted:				
Cash and cash equivalents	<u>-</u>	<u>763,102</u>	<u>-</u>	<u>763,102</u>
Total assets	<u>\$ 43,967,453</u>	<u>\$ 763,102</u>	<u>\$ 15,757,506</u>	<u>\$ 60,488,061</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 1,181,179	\$ 59,989	\$ 284,084	\$ 1,525,252
Accrued payroll and withholdings payable	384,720	-	65,637	450,357
Interfund payable:				
Interfund payable	<u>24,517</u>	<u>-</u>	<u>-</u>	<u>24,517</u>
Total liabilities	<u>1,590,416</u>	<u>59,989</u>	<u>349,721</u>	<u>2,000,126</u>
Deferred Inflows of Resources				
Unavailable revenue	<u>6,125,249</u>	<u>-</u>	<u>2,615,004</u>	<u>8,740,253</u>
Total deferred inflows of resources	<u>6,125,249</u>	<u>-</u>	<u>2,615,004</u>	<u>8,740,253</u>
Fund Balances				
Restricted	36,173,706	703,113	12,792,781	49,669,600
Committed	127,296	-	-	127,296
Unrestricted (deficit)	<u>(49,214)</u>	<u>-</u>	<u>-</u>	<u>(49,214)</u>
Total fund balances	<u>36,251,788</u>	<u>703,113</u>	<u>12,792,781</u>	<u>49,747,682</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 43,967,453</u>	<u>\$ 763,102</u>	<u>\$ 15,757,506</u>	<u>\$ 60,488,061</u>

Statement of Net Position

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

Nonmajor Governmental Funds

Year Ended December 31, 2024

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues				
Taxes:				
Property	\$ 4,809,358	\$ 33,044	\$ 4,908,160	\$ 9,750,562
Income	129,251	-	-	129,251
Intergovernmental	23,023,526	-	411,147	23,434,673
Charges for services	4,723,145	527	-	4,723,672
Fines and forfeits	213,176	-	-	213,176
Other:				
Donation	(7,200)	-	-	(7,200)
Miscellaneous	3,317,958	1,628,121	708,650	5,654,729
	<u>36,209,214</u>	<u>1,661,692</u>	<u>6,027,957</u>	<u>43,898,863</u>
Total revenues				
Expenditures				
Current:				
General government	3,644,346	1,697,583	462,639	5,804,568
Public safety	7,303,298	-	-	7,303,298
Economic development	3,861,806	65,489	932,898	4,860,193
Highways and streets	8,478,311	-	1,969,455	10,447,766
Health and welfare	2,681,742	-	-	2,681,742
Culture and recreation	310,835	-	-	310,835
Debt service:				
Principal	2,756,800	-	626,888	3,383,688
Interest	1,944,090	-	384,456	2,328,546
Capital lease	163,855	-	39,919	203,774
Principal on SBITA	35,152	-	-	35,152
Capital outlay:				
General government	64,599	-	-	64,599
Public safety	627,816	-	-	627,816
Highways and streets	885,257	-	796,006	1,681,263
Health and welfare	50,702	-	-	50,702
Culture and recreation	8,376	-	-	8,376
	<u>32,816,985</u>	<u>1,763,072</u>	<u>5,212,261</u>	<u>39,792,318</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>3,392,229</u>	<u>(101,380)</u>	<u>815,696</u>	<u>4,106,545</u>
Other Financing Sources (Uses)				
Bond proceeds	-	-	-	-
Transfers in	217,782	-	-	217,782
	<u>807,977</u>	<u>-</u>	<u>-</u>	<u>807,977</u>
Total other financing sources and uses				
Net change in fund balances	4,200,206	(101,380)	815,696	4,914,522
Fund Balances, Beginning	<u>32,051,582</u>	<u>804,493</u>	<u>11,977,085</u>	<u>44,833,160</u>
Fund Balances, Ending	<u>\$ 36,251,788</u>	<u>\$ 703,113</u>	<u>\$ 12,792,781</u>	<u>\$ 49,747,682</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	Economic Development Income Tax	Child Advocacy Fund	Local Emergency Plan Right/Know	Local Road and Street	LOIT Public Safety	Comprehensive Plan Fund	2015 Reassessment	High Tech Crime Unit	Reassessment
Assets									
Cash and cash equivalents	\$ 2,279,832	\$ 1,504	\$ 32,378	\$ 368,436	\$ 1,427,612	\$ 127,296	\$ 22	\$ 247,906	\$ 249,418
Receivables:									
Taxes	815,543	-	-	-	1,679,699	-	494,667	-	-
Accounts	-	-	-	-	1,100	-	-	-	-
Intergovernmental	-	-	-	-	-	-	33,196	-	-
Total assets	<u>\$ 3,095,375</u>	<u>\$ 1,504</u>	<u>\$ 32,378</u>	<u>\$ 368,436</u>	<u>\$ 3,108,411</u>	<u>\$ 127,296</u>	<u>\$ 527,885</u>	<u>\$ 247,906</u>	<u>\$ 249,418</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,131	\$ -	\$ -	\$ 5,886	\$ -
Accrued payroll and withholdings payable	-	-	-	-	71,488	-	-	3,702	2,414
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>72,619</u>	<u>-</u>	<u>-</u>	<u>9,588</u>	<u>2,414</u>
Deferred Inflows of Resources									
Unavailable revenue	<u>815,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,679,699</u>	<u>-</u>	<u>527,863</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>815,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,679,699</u>	<u>-</u>	<u>527,863</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	2,279,832	1,504	32,378	368,436	1,356,093	-	22	238,318	247,004
Committed	-	-	-	-	-	127,296	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,279,832</u>	<u>1,504</u>	<u>32,378</u>	<u>368,436</u>	<u>1,356,093</u>	<u>127,296</u>	<u>22</u>	<u>238,318</u>	<u>247,004</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,095,375</u>	<u>\$ 1,504</u>	<u>\$ 32,378</u>	<u>\$ 368,436</u>	<u>\$ 3,108,411</u>	<u>\$ 127,296</u>	<u>\$ 527,885</u>	<u>\$ 247,906</u>	<u>\$ 249,418</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	Sex & Violent Adm	Unsafe Building Fund	Gal CASA Grant	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement
Assets									
Cash and cash equivalents	\$ 26,373	\$ 74,406	\$ 140,919	\$ 10,681	\$ 21,001	\$ 43,333	\$ 6,029	\$ 10,821	\$ 2,191
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	498	160	-	-	580	4,730	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 26,871</u>	<u>\$ 74,566</u>	<u>\$ 140,919</u>	<u>\$ 10,681</u>	<u>\$ 21,581</u>	<u>\$ 48,063</u>	<u>\$ 6,029</u>	<u>\$ 10,821</u>	<u>\$ 2,191</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	9,773	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>639</u>	<u>-</u>	<u>9,773</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	26,232	74,566	131,146	10,681	21,581	48,063	6,029	10,821	2,191
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>26,232</u>	<u>74,566</u>	<u>131,146</u>	<u>10,681</u>	<u>21,581</u>	<u>48,063</u>	<u>6,029</u>	<u>10,821</u>	<u>2,191</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,871</u>	<u>\$ 74,566</u>	<u>\$ 140,919</u>	<u>\$ 10,681</u>	<u>\$ 21,581</u>	<u>\$ 48,063</u>	<u>\$ 6,029</u>	<u>\$ 10,821</u>	<u>\$ 2,191</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	GAL/CASA Donation	DCHD Donation Fund	Fallen Heroes Memorial Bridge	Veteran's Affairs Donation Fund	Magna TIF Bond	Daleville TIF Bond	TIF Morrison Road	Park One TIF	Magna Industrial TIF
Assets									
Cash and cash equivalents	\$ 8,577	\$ 2,108	\$ 2,408	\$ 8,465	\$ 2,364,116	\$ 1,128,743	\$ 2,471,140	\$ 20,027	\$ 1,115,135
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	2,134	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 8,577</u>	<u>\$ 2,108</u>	<u>\$ 2,408</u>	<u>\$ 8,465</u>	<u>\$ 2,364,116</u>	<u>\$ 1,128,743</u>	<u>\$ 2,471,140</u>	<u>\$ 22,161</u>	<u>\$ 1,115,135</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ 150	\$ -	\$ -	\$ -	\$ 10,203	\$ 1,128,743	\$ 163	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,203</u>	<u>1,128,743</u>	<u>163</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	8,427	2,108	2,408	8,465	2,353,913	-	2,470,977	22,161	1,115,135
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>8,427</u>	<u>2,108</u>	<u>2,408</u>	<u>8,465</u>	<u>2,353,913</u>	<u>-</u>	<u>2,470,977</u>	<u>22,161</u>	<u>1,115,135</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,577</u>	<u>\$ 2,108</u>	<u>\$ 2,408</u>	<u>\$ 8,465</u>	<u>\$ 2,364,116</u>	<u>\$ 1,128,743</u>	<u>\$ 2,471,140</u>	<u>\$ 22,161</u>	<u>\$ 1,115,135</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	I-69 TIF	Delphi Cred Dist	Abb Cred	Insurance Recovery	Drug Abuse Resistance Education	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund
Assets									
Cash and cash equivalents	\$ 14,210	\$ 81,942	\$ 3,156,837	\$ 225,825	\$ -	\$ 397,427	\$ 626	\$ 22,527	\$ 767,641
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	35,770	-	143	-	1,393	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 14,210</u>	<u>\$ 81,942</u>	<u>\$ 3,156,837</u>	<u>\$ 261,595</u>	<u>\$ -</u>	<u>\$ 397,570</u>	<u>\$ 626</u>	<u>\$ 23,920</u>	<u>\$ 767,641</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,208	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,208</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	14,210	81,942	3,156,837	261,595	-	394,362	626	23,920	767,641
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>14,210</u>	<u>81,942</u>	<u>3,156,837</u>	<u>261,595</u>	<u>-</u>	<u>394,362</u>	<u>626</u>	<u>23,920</u>	<u>767,641</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 14,210</u>	<u>\$ 81,942</u>	<u>\$ 3,156,837</u>	<u>\$ 261,595</u>	<u>\$ -</u>	<u>\$ 397,570</u>	<u>\$ 626</u>	<u>\$ 23,920</u>	<u>\$ 767,641</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	Project Hoosier	Del Co Employees	Deed/Certificate		Emergency Comm Ctr Cap	Prosecutor's Seizure Of	Security	Cares Provider	
	Safe-T	Longevity Fun	Sale Fund	Tax Sale Fund	Impr	Assets	Deposits	Relief Fund	COVID-19 Ems
Assets									
Cash and cash equivalents	\$ 79,478	\$ 505,979	\$ 707,028	\$ 90,539	\$ 59,950	\$ 89,271	\$ 22,599	\$ 32,883	\$ 65
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 79,478</u>	<u>\$ 505,979</u>	<u>\$ 707,028</u>	<u>\$ 90,539</u>	<u>\$ 59,950</u>	<u>\$ 89,271</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	79,478	505,979	707,028	90,539	59,950	89,271	22,599	32,883	65
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>79,478</u>	<u>505,979</u>	<u>707,028</u>	<u>90,539</u>	<u>59,950</u>	<u>89,271</u>	<u>22,599</u>	<u>32,883</u>	<u>65</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 79,478</u>	<u>\$ 505,979</u>	<u>\$ 707,028</u>	<u>\$ 90,539</u>	<u>\$ 59,950</u>	<u>\$ 89,271</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	COVID 19 Coroner	COVID 19 Probation	COVID 19-EMA	Eviction ADR Courts	COVID-19 GIS	COVID-19-Health	EMA Small Aircraft System	Community Corrections	DTF Imprest
Assets									
Cash and cash equivalents	\$ 1,356	\$ 2,000	\$ 7,144	\$ -	\$ -	\$ 1,054	\$ 5,029	\$ 7,628	\$ 145
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ 5,029</u>	<u>\$ 7,628</u>	<u>\$ 145</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	1,356	2,000	7,144	-	-	1,054	5,029	7,628	145
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>1,356</u>	<u>2,000</u>	<u>7,144</u>	<u>-</u>	<u>-</u>	<u>1,054</u>	<u>5,029</u>	<u>7,628</u>	<u>145</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ 5,029</u>	<u>\$ 7,628</u>	<u>\$ 145</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	DCHD Community								
	COVID Health 21.109 & 93.323	Foundation COVID	COVID-Health- OP 21	COVID EMS Overtime Grant	Jail Commissary	Auditor	Community Corrections	Court	CASA Grants
Assets									
Cash and cash equivalents	\$ 316	\$ -	\$ 724	\$ 1,573	\$ 135,073	\$ 509,151	\$ 595,830	\$ 214,785	\$ 44,741
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	580	4,917	3,075	-
Intergovernmental	-	-	-	-	-	-	1,600	4,372	-
Total assets	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 724</u>	<u>\$ 1,573</u>	<u>\$ 135,073</u>	<u>\$ 509,731</u>	<u>\$ 602,347</u>	<u>\$ 222,232</u>	<u>\$ 44,741</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 395	\$ 1,215	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	1,657	13,416	-	1,425
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,657</u>	<u>13,811</u>	<u>1,215</u>	<u>1,425</u>
Deferred Inflows of Resources									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	316	-	724	1,573	135,073	508,074	588,536	221,017	43,316
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-
Total fund balances	<u>316</u>	<u>-</u>	<u>724</u>	<u>1,573</u>	<u>135,073</u>	<u>508,074</u>	<u>588,536</u>	<u>221,017</u>	<u>43,316</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 724</u>	<u>\$ 1,573</u>	<u>\$ 135,073</u>	<u>\$ 509,731</u>	<u>\$ 602,347</u>	<u>\$ 222,232</u>	<u>\$ 44,741</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	Health Funds	Health and Wellness Grants	Highway Funds	Probation Funds	Public Safety Funds	Public Safety Grants	Recorders Funds	Sheriff Funds	Miscellaneous Grants	Surveyor Funds
Assets										
Cash and cash equivalents	\$ 1,217,249	\$ 786,803	\$ 5,825,399	\$ 407,000	\$ 3,366,854	\$ 151,382	\$ 1,198,392	\$ 113,557	\$ 162,333	\$ 1,282,050
Receivables:										
Taxes	236,259	-	-	-	-	-	-	-	-	-
Accounts	4,455	-	2,600	-	81,822	-	1,560	6,138	-	660
Intergovernmental	13,744	35,857	3,390	-	-	-	-	-	-	-
Total assets	<u>\$ 1,471,707</u>	<u>\$ 822,660</u>	<u>\$ 5,831,389</u>	<u>\$ 407,000</u>	<u>\$ 3,448,676</u>	<u>\$ 151,382</u>	<u>\$ 1,199,952</u>	<u>\$ 119,695</u>	<u>\$ 162,333</u>	<u>\$ 1,282,710</u>
Liabilities, Deferred Inflows of Resources and Fund Balances										
Liabilities										
Accounts payable	\$ 2,801	\$ 1,281	\$ 5,881	\$ 156	\$ 4,170	\$ 150	\$ -	\$ 5,256	\$ -	\$ -
Accrued payroll and withholdings payable	61,020	8,497	110,443	5,775	28,225	8,501	6,168	-	-	2,047
Interfund payable:										
Interfund payable	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>63,821</u>	<u>9,778</u>	<u>116,324</u>	<u>5,931</u>	<u>32,395</u>	<u>8,651</u>	<u>6,168</u>	<u>5,256</u>	<u>-</u>	<u>2,047</u>
Deferred Inflows of Resources										
Unavailable revenue	250,003	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>250,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances										
Restricted	1,157,883	812,882	5,715,065	401,069	3,416,281	142,731	1,193,784	114,439	162,333	1,280,663
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>1,157,883</u>	<u>812,882</u>	<u>5,715,065</u>	<u>401,069</u>	<u>3,416,281</u>	<u>142,731</u>	<u>1,193,784</u>	<u>114,439</u>	<u>162,333</u>	<u>1,280,663</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,471,707</u>	<u>\$ 822,660</u>	<u>\$ 5,831,389</u>	<u>\$ 407,000</u>	<u>\$ 3,448,676</u>	<u>\$ 151,382</u>	<u>\$ 1,199,952</u>	<u>\$ 119,695</u>	<u>\$ 162,333</u>	<u>\$ 1,282,710</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	User Fees	Opioid Grants	Pro-See Self Help	COAG Health	Community Services	Drug Court - DCCC	Veterans - DCCC	Miscellaneous Funds	United Way - Courts
Assets									
Cash and cash equivalents	\$ 219,768	\$ 1,574,681	\$ 29,531	\$ 604,286	\$ -	\$ -	\$ -	\$ 574,380	\$ 1,914
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Accounts	12,854	-	-	-	-	-	-	4,484	-
Intergovernmental	-	2,852,141	-	-	-	-	-	6,408	-
Total assets	<u>\$ 232,622</u>	<u>\$ 4,426,822</u>	<u>\$ 29,531</u>	<u>\$ 604,286</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585,272</u>	<u>\$ 1,914</u>
Liabilities, Deferred Inflows of Resources and Fund Balances									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ 8,364	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	3,851	-	-	-	35,493	5,921	2,910	1,994	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>3,851</u>	<u>-</u>	<u>-</u>	<u>8,364</u>	<u>35,493</u>	<u>5,921</u>	<u>2,910</u>	<u>1,994</u>	<u>-</u>
Deferred Inflows of Resources									
Unavailable revenue	-	2,852,141	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>2,852,141</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Restricted	228,771	1,574,681	29,531	595,922	-	-	-	583,278	1,914
Committed	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	(35,493)	(5,921)	(2,910)	-	-
Total fund balances	<u>228,771</u>	<u>1,574,681</u>	<u>29,531</u>	<u>595,922</u>	<u>(35,493)</u>	<u>(5,921)</u>	<u>(2,910)</u>	<u>583,278</u>	<u>1,914</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 232,622</u>	<u>\$ 4,426,822</u>	<u>\$ 29,531</u>	<u>\$ 604,286</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 585,272</u>	<u>\$ 1,914</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	IRAC Mental Health Indiana	CRRP-Drug Court	CRRP - Veterans Court	Perpetuation High Crime Unit	Ball Brothers High Tech Unit	Ball Brothers 911	Communicatio ns Gifts, Donations	Ball Brothers - Sheriff	Election Security 2023	Marathon Sheriff Thermal Imaging
Assets										
Cash and cash equivalents	\$ 51,618	\$ -	\$ -	\$ -	\$ 30,817	\$ 1,280	\$ 150	\$ -	\$ -	\$ -
Receivables:										
Taxes	-	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-	5,700
Intergovernmental	-	-	-	-	-	-	-	-	17,027	-
Total assets	<u>\$ 51,618</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,817</u>	<u>\$ 1,280</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ 17,027</u>	<u>\$ 5,700</u>
Liabilities, Deferred Inflows of Resources and Fund Balances										
Liabilities										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,387	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-	-
Interfund payable:										
Interfund payable	-	4,076	814	-	-	-	-	-	17,027	2,600
Total liabilities	-	4,076	814	-	1,387	-	-	-	17,027	2,600
Deferred Inflows of Resources										
Unavailable revenue	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-	-
Fund Balances										
Restricted	51,618	-	-	-	29,430	1,280	150	-	-	3,100
Committed	-	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	(4,076)	(814)	-	-	-	-	-	-	-
Total fund balances	<u>51,618</u>	<u>(4,076)</u>	<u>(814)</u>	<u>-</u>	<u>29,430</u>	<u>1,280</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>3,100</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 51,618</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,817</u>	<u>\$ 1,280</u>	<u>\$ 150</u>	<u>\$ -</u>	<u>\$ 17,027</u>	<u>\$ 5,700</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Special Revenue Funds
 December 31, 2024

	Marathon Mobile Response	Ball Brothers Health First 2024	Community Foundation	Total
Assets				
Cash and cash equivalents	\$ 1,500	\$ 25,000	\$ -	\$ 37,598,197
Receivables:				
Taxes	-	-	-	3,226,168
Accounts	-	-	-	175,353
Intergovernmental	-	-	-	<u>2,967,735</u>
Total assets	<u>\$ 1,500</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 43,967,453</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,181,179
Accrued payroll and withholdings payable	-	-	-	384,720
Interfund payable:				
Interfund payable	-	-	-	<u>24,517</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,590,416</u>
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	<u>6,125,249</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,125,249</u>
Fund Balances				
Restricted	1,500	25,000	-	36,173,706
Committed	-	-	-	127,296
Unassigned (deficit)	-	-	-	<u>(49,214)</u>
Total fund balances	<u>1,500</u>	<u>25,000</u>	<u>-</u>	<u>36,251,788</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,500</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 43,967,453</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Economic Development Income Tax	Child Advocacy Fund	Local Emergency Plan Right/Know	Local Road and Street	LOIT Public Safety	Comprehensive Plan Fund	2015 Reassessment	High Tech Crime Unit	Reassessment
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 530,932
Income	-	-	-	-	129,251	-	-	-	-
Intergovernmental	6,115,988	-	7,053	911,905	2,567,237	75,413	-	484,478	48,492
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	36,099	1,605	-	22	112,089	-
Total revenues	6,115,988	-	7,053	948,004	2,698,093	75,413	22	596,567	579,424
Expenditures									
Current:									
General government	1,287,329	-	-	-	-	1,557	-	-	539,004
Public safety	-	-	8,791	-	2,672,153	-	-	220,326	-
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	895,599	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	2,175,000	-	-	-	-	-	-	-	-
Interest	1,515,726	-	-	24,257	-	-	-	-	-
Finance purchase agreements	-	-	-	163,855	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	1,660	-	-	-
Public safety	-	-	-	-	-	-	-	157,786	-
Highways and streets	-	-	-	590,714	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	4,978,055	-	8,791	1,674,425	2,672,153	3,217	-	378,112	539,004
Excess (deficiency) of revenues over (under) expenditures	1,137,933	-	(1,738)	(726,421)	25,940	72,196	22	218,455	40,420
Other Financing Sources (Uses)									
SBITA proceeds	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	555,043	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	555,043	-	-	-	-	-
Net change in fund balances	1,137,933	-	(1,738)	(171,378)	25,940	72,196	22	218,455	40,420
Fund Balances, Beginning	<u>1,141,899</u>	<u>1,504</u>	<u>34,116</u>	<u>539,814</u>	<u>1,330,153</u>	<u>55,100</u>	<u>-</u>	<u>19,863</u>	<u>206,584</u>
Fund Balances, Ending	<u>\$ 2,279,832</u>	<u>\$ 1,504</u>	<u>\$ 32,378</u>	<u>\$ 368,436</u>	<u>\$ 1,356,093</u>	<u>\$ 127,296</u>	<u>\$ 22</u>	<u>\$ 238,318</u>	<u>\$ 247,004</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Sex & Violent Adm	Unsafe Building Fund	Gal CASA Grant	Juvenile Probation	Alternative Dispute	Jury Fees Fund	Coroner's Copy Fees Fund	County Offender Transportation	General Drainage Improvement	GAL/CASA Donation
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	62,600	-	-	-	-	-	-	-
Charges for services	8,376	10,370	-	1,545	-	64,196	136	400	-	-
Fines and forfeits	-	-	-	-	8,031	-	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	66	-	-	-	-	-	-	13,139
Total revenues	8,376	10,370	62,666	1,545	8,031	64,196	136	400	-	13,139
Expenditures										
Current:										
General government	-	-	-	-	508	68,082	-	-	-	-
Public safety	4,801	101	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	212,696	-	-	-	-	-	-	15,491
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	6,700	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Total expenditures	4,801	101	219,396	-	508	68,082	-	-	-	15,491
Excess (deficiency) of revenues over (under) expenditures	3,575	10,269	(156,730)	1,545	7,523	(3,886)	136	400	-	(2,352)
Other Financing Sources (Uses)										
SBITA proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	217,782	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	217,782	-	-	-	-	-	-	-
Net change in fund balances	3,575	10,269	61,052	1,545	7,523	(3,886)	136	400	-	(2,352)
Fund Balances, Beginning	22,657	64,297	70,094	9,136	14,058	51,949	5,893	10,421	2,191	10,779
Fund Balances, Ending	\$ 26,232	\$ 74,566	\$ 131,146	\$ 10,681	\$ 21,581	\$ 48,063	\$ 6,029	\$ 10,821	\$ 2,191	\$ 8,427

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	<u>DCHD Donation</u>	<u>Fallen Heroes</u>	<u>Veteran's Affairs</u>						
	<u>Fund</u>	<u>Memorial Bridge</u>	<u>Donation Fund</u>	<u>Magna TIF Bond</u>	<u>Daleville TIF Bond</u>	<u>TIF Morrison Road</u>	<u>Park One TIF</u>	<u>Magna Industrial TIF</u>	<u>I-69 TIF</u>
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ 1,144,535	\$ 1,011,260	\$ 1,532,508	\$ 29,121	\$ 331,901	\$ 9,321
Income	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	903	-	3,901	7,500	163,158	-	2,134	-	-
Total revenues	<u>903</u>	<u>-</u>	<u>3,901</u>	<u>1,152,035</u>	<u>1,174,418</u>	<u>1,532,508</u>	<u>31,255</u>	<u>331,901</u>	<u>9,321</u>
Expenditures									
Current:									
General government	1,077	-	4,097	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	1,004,959	1,673,511	778,425	38,586	40,089	5,831
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	185,800	396,000	-	-	-
Interest	-	-	-	-	148,780	247,719	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	<u>1,077</u>	<u>-</u>	<u>4,097</u>	<u>1,004,959</u>	<u>2,008,091</u>	<u>1,422,144</u>	<u>38,586</u>	<u>40,089</u>	<u>5,831</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(174)</u>	<u>-</u>	<u>(196)</u>	<u>147,076</u>	<u>(833,673)</u>	<u>110,364</u>	<u>(7,331)</u>	<u>291,812</u>	<u>3,490</u>
Other Financing Sources (Uses)									
SBITA proceeds	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(174)</u>	<u>-</u>	<u>(196)</u>	<u>147,076</u>	<u>(833,673)</u>	<u>110,364</u>	<u>(7,331)</u>	<u>291,812</u>	<u>3,490</u>
Fund Balances, Beginning	<u>2,282</u>	<u>2,408</u>	<u>8,661</u>	<u>2,206,837</u>	<u>833,673</u>	<u>2,360,613</u>	<u>29,492</u>	<u>823,323</u>	<u>10,720</u>
Fund Balances, Ending	<u>\$ 2,108</u>	<u>\$ 2,408</u>	<u>\$ 8,465</u>	<u>\$ 2,353,913</u>	<u>\$ -</u>	<u>\$ 2,470,977</u>	<u>\$ 22,161</u>	<u>\$ 1,115,135</u>	<u>\$ 14,210</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Delphi Cred Dist	Abb Cred	Insurance Recovery	Drug Abuse Resistance Education	Del Co Fair & Expo Center	Animal Welfare	County Medical Inmate Care Fun	TMA Audit Fund	Project Hoosier Safe-T	Del Co Employees Longevity Fun
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	1,000,000	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	220,350	-	-	-	(500)	-
Fines and forfeits	-	-	-	-	-	-	22,256	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	93,128	-	194,751	-	-	-	6,500	-
Total revenues	-	1,000,000	93,128	-	415,101	-	22,256	-	6,000	-
Expenditures										
Current:										
General government	-	-	1	-	-	-	-	-	-	5,027
Public safety	-	-	-	-	-	-	23,156	-	-	-
Economic development	405	320,000	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	310,835	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	8,376	-	-	-	-	-
Total expenditures	405	320,000	1	-	319,211	-	23,156	-	-	5,027
Excess (deficiency) of revenues over (under) expenditures	(405)	680,000	93,127	-	95,890	-	(900)	-	6,000	(5,027)
Other Financing Sources (Uses)										
SBITA proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	(405)	680,000	93,127	-	95,890	-	(900)	-	6,000	(5,027)
Fund Balances, Beginning	<u>82,347</u>	<u>2,476,837</u>	<u>168,468</u>	<u>-</u>	<u>298,472</u>	<u>626</u>	<u>24,820</u>	<u>767,641</u>	<u>73,478</u>	<u>511,006</u>
Fund Balances, Ending	<u>\$ 81,942</u>	<u>\$ 3,156,837</u>	<u>\$ 261,595</u>	<u>\$ -</u>	<u>\$ 394,362</u>	<u>\$ 626</u>	<u>\$ 23,920</u>	<u>\$ 767,641</u>	<u>\$ 79,478</u>	<u>\$ 505,979</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	<u>Deed/Certificate</u>		<u>Emergency Comm</u>	<u>Prosecutor's</u>	<u>Security</u>	<u>Cares Provider</u>		<u>COVID 19</u>	<u>COVID 19</u>	
	<u>Sale Fund</u>	<u>Tax Sale Fund</u>	<u>Ctr Cap Impr</u>	<u>Seizure Of Assets</u>	<u>Deposits</u>	<u>Relief Fund</u>	<u>COVID-19 Ems</u>	<u>Coroner</u>	<u>Probation</u>	<u>COVID 19-EMA</u>
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Charges for services	-	30,352	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	2,967	-	86,106	-	-	-	-	-	-
Total revenues	-	33,319	-	86,106	-	-	-	-	-	-
Expenditures										
Current:										
General government	18,873	17,050	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	11,114	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Total expenditures	29,987	17,050	-	-	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(29,987)	16,269	-	86,106	-	-	-	-	-	-
Other Financing Sources (Uses)										
SBITA proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	(29,987)	16,269	-	86,106	-	-	-	-	-	-
Fund Balances, Beginning	<u>737,015</u>	<u>74,270</u>	<u>59,950</u>	<u>3,165</u>	<u>22,599</u>	<u>32,883</u>	<u>65</u>	<u>1,356</u>	<u>2,000</u>	<u>7,144</u>
Fund Balances, Ending	<u>\$ 707,028</u>	<u>\$ 90,539</u>	<u>\$ 59,950</u>	<u>\$ 89,271</u>	<u>\$ 22,599</u>	<u>\$ 32,883</u>	<u>\$ 65</u>	<u>\$ 1,356</u>	<u>\$ 2,000</u>	<u>\$ 7,144</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Eviction ADR Courts	COVID-19 GIS	COVID-19-Health	EMA Small Aircraft System	Community Corrections	DTF Imprest	COVID Health 21.109 & 93.323	DCHD Community Foundation COVID	COVID-Health-OP 21
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	712,717	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Donation	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	5,000	-	-	-	-	-
Total revenues	-	-	-	5,000	712,717	-	-	-	-
Expenditures									
Current:									
General government	35	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	705,325	7,000	-	-	7,412
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-
Capital outlay:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	35	-	-	-	705,325	7,000	-	-	7,412
Excess (deficiency) of revenues over (under) expenditures	(35)	-	-	5,000	7,392	(7,000)	-	-	(7,412)
Other Financing Sources (Uses)									
SBITA proceeds	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-	-
Net change in fund balances	(35)	-	-	5,000	7,392	(7,000)	-	-	(7,412)
Fund Balances, Beginning	<u>35</u>	<u>-</u>	<u>1,054</u>	<u>29</u>	<u>236</u>	<u>7,145</u>	<u>316</u>	<u>-</u>	<u>8,136</u>
Fund Balances, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,054</u>	<u>\$ 5,029</u>	<u>\$ 7,628</u>	<u>\$ 145</u>	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 724</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	COVID EMS		Community			Health and				
	Overtime Grant	Jail Commissary	Auditor	Corrections	Court	CASA Grants	Health Funds	Wellness Grants	Highway Funds	Probation Funds
Revenues										
Taxes:										
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	219,780	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	78,544	35,451	23,105	1,370,579	248,506	5,153,382	-
Charges for services	-	753,018	63,720	1,159,291	43,627	79	486,554	-	-	226,561
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Other:										
Donation	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	3,971	263,269	(6,026)	-	9,926	(4,782)	1,969,687	5,947
Total revenues	-	753,018	67,691	1,501,104	73,052	23,184	2,086,839	243,724	7,123,069	232,508
Expenditures										
Current:										
General government	-	-	64,949	601	25,608	-	-	-	-	-
Public safety	-	855,359	-	897,466	41,640	-	-	-	-	268,726
Economic development	-	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	6,480,572	-
Health and welfare	-	-	-	-	-	49,243	2,061,212	272,312	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Debt service:										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-	-	-
Capital outlay:										
General government	-	-	-	-	340	-	-	-	-	-
Public safety	-	-	-	125,989	1,046	-	-	-	-	411
Highways and streets	-	-	-	-	-	-	-	-	294,543	-
Health and welfare	-	-	-	-	-	-	30,502	13,500	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	855,359	64,949	1,024,056	68,634	49,243	2,091,714	285,812	6,775,115	269,137
Excess (deficiency) of revenues over (under) expenditures	-	(102,341)	2,742	477,048	4,418	(26,059)	(4,875)	(42,088)	347,954	(36,629)
Other Financing Sources (Uses)										
SBITA proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	-	(102,341)	2,742	477,048	4,418	(26,059)	(4,875)	(42,088)	347,954	(36,629)
Fund Balances, Beginning	<u>1,573</u>	<u>237,414</u>	<u>505,332</u>	<u>111,488</u>	<u>216,599</u>	<u>69,375</u>	<u>1,162,758</u>	<u>854,970</u>	<u>5,367,111</u>	<u>437,698</u>
Fund Balances, Ending	<u>\$ 1,573</u>	<u>\$ 135,073</u>	<u>\$ 508,074</u>	<u>\$ 588,536</u>	<u>\$ 221,017</u>	<u>\$ 43,316</u>	<u>\$ 1,157,883</u>	<u>\$ 812,882</u>	<u>\$ 5,715,065</u>	<u>\$ 401,069</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Public Safety				Miscellaneous		User Fees	Opioid Grants	Pro-See Self Help
	Public Safety Funds	Grants	Recorders Funds	Sheriff Funds	Grants	Surveyor Funds			
Revenues									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Intergovernmental	843,308	346,572	-	-	1,228,807	-	10,000	895,928	11,839
Charges for services	506,359	-	338,548	37,870	-	670,689	-	-	-
Fines and forfeits	-	-	-	-	-	-	182,889	-	-
Other:									
Donation	-	-	-	(7,200)	-	-	-	-	-
Miscellaneous	165,577	10,000	5,461	32,163	-	1,577	29	-	-
Total revenues	1,515,244	356,572	344,009	62,833	1,228,807	672,266	192,918	895,928	11,839
Expenditures									
Current:									
General government	119,546	-	404,798	-	328,272	496,923	-	-	-
Public safety	813,611	252,049	-	64,304	-	-	222,833	-	11,569
Economic development	-	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	1,102,140	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	7,608	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	35,152	-	-	-	-	-	-
Capital outlay:									
General government	-	-	35,255	-	-	-	-	-	-
Public safety	317,651	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Total expenditures	1,250,808	252,049	482,813	64,304	1,430,412	496,923	222,833	-	11,569
Excess (deficiency) of revenues over (under) expenditures	264,436	104,523	(138,804)	(1,471)	(201,605)	175,343	(29,915)	895,928	270
Other Financing Sources (Uses)									
SBITA proceeds	-	-	35,152	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	35,152	-	-	-	-	-	-
Net change in fund balances	264,436	104,523	(103,652)	(1,471)	(201,605)	175,343	(29,915)	895,928	270
Fund Balances, Beginning	3,151,845	38,208	1,297,436	115,910	363,938	1,105,320	258,686	678,753	29,261
Fund Balances, Ending	\$ 3,416,281	\$ 142,731	\$ 1,193,784	\$ 114,439	\$ 162,333	\$ 1,280,663	\$ 228,771	\$ 1,574,681	\$ 29,531

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	COAG Health	Community Services	Drug Court - DCCC	Veterans - DCCC	Miscellaneous Funds	United Way - Courts	IRAC Mental Health Indiana	CRRP-Drug Court
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Intergovernmental	440,000	-	-	-	90,728	-	-	132,090
Charges for services	-	-	-	-	101,604	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	26,391	-	-	-
Total revenues	440,000	-	-	-	218,723	-	-	132,090
Expenditures								
Current:								
General government	-	-	5,921	2,910	123,805	4,273	-	-
Public safety	70,233	-	-	-	185	-	-	130,845
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	30,454	34,398	-	-	-	-	5,936	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	5,532	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Total expenditures	100,687	34,398	5,921	2,910	129,522	4,273	5,936	130,845
Excess (deficiency) of revenues over (under) expenditures	339,313	(34,398)	(5,921)	(2,910)	89,201	(4,273)	(5,936)	1,245
Other Financing Sources (Uses)								
SBITA proceeds	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	339,313	(34,398)	(5,921)	(2,910)	89,201	(4,273)	(5,936)	1,245
Fund Balances, Beginning	256,609	(1,095)	-	-	494,077	6,187	57,554	(5,321)
Fund Balances, Ending	\$ 595,922	\$ (35,493)	\$ (5,921)	\$ (2,910)	\$ 583,278	\$ 1,914	\$ 51,618	\$ (4,076)

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	CRRP - Veterans Court	Perpetuation High Crime Unit	Ball Brothers High Tech Unit	Ball Brothers 911	Communications Gifts, Donations	Ball Brothers - Sheriff	Election Security 2023	Marathon Sheriff Thermal Imaging
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Intergovernmental	77,677	-	-	4,500	-	-	17,027	3,100
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Donation	-	-	-	-	-	-	-	-
Miscellaneous	-	-	100,000	-	-	-	-	5,700
Total revenues	77,677	-	100,000	4,500	-	-	17,027	8,800
Expenditures								
Current:								
General government	75,878	-	48,222	-	-	-	-	-
Public safety	-	-	10,164	3,220	-	-	6,329	5,700
Economic development	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Principal on SBITA	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	10,698	-
Public safety	-	-	24,933	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Total expenditures	75,878	-	83,319	3,220	-	-	17,027	5,700
Excess (deficiency) of revenues over (under) expenditures	1,799	-	16,681	1,280	-	-	-	3,100
Other Financing Sources (Uses)								
SBITA proceeds	-	-	-	-	-	-	-	-
Proceeds from finance purchase agreements	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	1,799	-	16,681	1,280	-	-	-	3,100
Fund Balances, Beginning	(2,613)	-	12,749	-	150	-	-	-
Fund Balances, Ending	\$ (814)	\$ -	\$ 29,430	\$ 1,280	\$ 150	\$ -	\$ -	\$ 3,100

Delaware County, Indiana

Combining Statement of Revenues, Expenditures and
 Changes in Fund Balances -
 Nonmajor Special Revenue Funds
 Year Ended December 31, 2024

	Marathon Mobile Response	Ball Brothers Health First 2024	Community Foundation	Total
Revenues				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ 4,809,358
Income	-	-	-	129,251
Intergovernmental	1,500	25,000	-	23,023,526
Charges for services	-	-	-	4,723,145
Fines and forfeits	-	-	-	213,176
Other:				
Donation	-	-	-	(7,200)
Miscellaneous	-	-	-	3,317,958
Total revenues	<u>1,500</u>	<u>25,000</u>	<u>-</u>	<u>36,209,214</u>
Expenditures				
Current:				
General government	-	-	-	3,644,346
Public safety	-	-	-	7,303,298
Economic development	-	-	-	3,861,806
Highways and streets	-	-	-	8,478,311
Health and welfare	-	-	-	2,681,742
Culture and recreation	-	-	-	310,835
Debt service:				
Principal	-	-	-	2,756,800
Interest	-	-	-	1,944,090
Finance purchase agreements	-	-	-	163,855
Principal on SBITA	-	-	-	35,152
Capital outlay:				
General government	-	-	-	64,599
Public safety	-	-	-	627,816
Highways and streets	-	-	-	885,257
Health and welfare	-	-	-	50,702
Culture and recreation	-	-	-	8,376
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,816,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,500</u>	<u>25,000</u>	<u>-</u>	<u>3,392,229</u>
Other Financing Sources (Uses)				
SBITA proceeds	-	-	-	35,152
Proceeds from finance purchase agreements	-	-	-	555,043
Transfers in	-	-	-	217,782
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>807,977</u>
Net change in fund balances	1,500	25,000	-	4,200,206
Fund Balances, Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,051,582</u>
Fund Balances, Ending	<u>\$ 1,500</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 36,251,788</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Debt Service Funds
 December 31, 2024

	<u>Park & New Breveini Reserve</u>	<u>Park Twoson Bond 204</u>	<u>2021 Morrison Rd Debt Reserve</u>	<u>Park One Rail Spur 2021 Bond Reserve</u>	<u>Daleville 2</u>	<u>Nebo Rd. Land Partners Bond Fund</u>	<u>Fountain Square Debt Service</u>	<u>Total</u>
Assets								
Restricted:								
Cash and cash equivalents	\$ 2	\$ 24,026	\$ 667,386	\$ -	\$ 59,989	\$ 89	\$ 11,610	\$ 763,102
Total assets	\$ 2	\$ 24,026	\$ 667,386	\$ -	\$ 59,989	\$ 89	\$ 11,610	\$ 763,102
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 59,989	\$ -	\$ -	\$ 59,989
Total liabilities	-	-	-	-	59,989	-	-	59,989
Fund Balances								
Restricted	2	24,026	667,386	-	-	89	11,610	703,113
Total fund balances	\$ 2	\$ 24,026	\$ 667,386	\$ -	\$ 59,989	\$ 89	\$ 11,610	\$ 763,102

Delaware County, Indiana

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

Nonmajor Debt Service Funds

Year Ended December 31, 2024

	Park & New Breveini Reserve	Park Twoson Bond 204	2021 Morrison Rd Debt Reserve	Park One Rail Spur 2021 Bond Reserve	Daleville 2	Nebo Rd. Land Partners Bond Fund	Fountain Square Debt Service	Total
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ 33,044	\$ -	\$ -	\$ 33,044
Charges for services	-	-	-	-	-	-	527	527
Miscellaneous	-	320,720	-	-	-	219,448	1,087,953	1,628,121
Total revenues	-	320,720	-	-	33,044	219,448	1,088,480	1,661,692
Expenditures								
Current:								
General government	-	390,734	-	-	-	219,403	1,087,446	1,697,583
Economic development	-	-	-	-	65,489	-	-	65,489
Total expenditures	-	390,734	-	-	65,489	219,403	1,087,446	1,763,072
Other Financing Sources (Uses)								
Bond proceeds	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	-	(70,014)	-	-	(32,445)	45	1,034	(101,380)
Fund Balances, Beginning	<u>2</u>	<u>94,040</u>	<u>667,386</u>	<u>-</u>	<u>32,445</u>	<u>44</u>	<u>10,576</u>	<u>804,493</u>
Fund Balances, Ending	<u>\$ 2</u>	<u>\$ 24,026</u>	<u>\$ 667,386</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89</u>	<u>\$ 11,610</u>	<u>\$ 703,113</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Capital Project Funds
 December 31, 2024

	Cumulative Bridge	Del Co Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini	Park Save-A- Lot	Park Twoson	Bell Perch
Assets								
Cash and cash equivalents	\$ 1,720,318	\$ 62,374	\$ 18,983	\$ 433,560	\$ 98,393	\$ 711,781	\$ 157,588	\$ 87,739
Receivables:								
Taxes	2,473,337	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	2,476	-	-
Intergovernmental	163,563	-	-	-	-	-	-	-
Total assets	<u>\$ 4,357,218</u>	<u>\$ 62,374</u>	<u>\$ 18,983</u>	<u>\$ 433,560</u>	<u>\$ 98,393</u>	<u>\$ 714,257</u>	<u>\$ 157,588</u>	<u>\$ 87,739</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ 32,002	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	65,637	-	-	-	-	-	-	-
Total liabilities	<u>97,639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	2,615,004	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>2,615,004</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	1,644,575	62,374	18,983	433,560	98,393	714,257	157,588	87,739
Total fund balances	<u>1,644,575</u>	<u>62,374</u>	<u>18,983</u>	<u>433,560</u>	<u>98,393</u>	<u>714,257</u>	<u>157,588</u>	<u>87,739</u>
Total liabilities, deferred inflows of of resources and fund balances	<u>\$ 4,357,218</u>	<u>\$ 62,374</u>	<u>\$ 18,983</u>	<u>\$ 433,560</u>	<u>\$ 98,393</u>	<u>\$ 714,257</u>	<u>\$ 157,588</u>	<u>\$ 87,739</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Capital Project Funds
 December 31, 2024

	Midwest Metal TIF	Pri TIF	New Twoson TIF	Nebo Road TIF	Reserve Bell Perch Bond	Nebo Land Partners	Concentrix Corp TIF	Daleville Shell Building
Assets								
Cash and cash equivalents	\$ 1,413,880	\$ 1,508,411	\$ 3,273	\$ 80,089	\$ -	\$ 52,414	\$ 15,535	\$ 205,000
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 1,413,880</u>	<u>\$ 1,508,411</u>	<u>\$ 3,273</u>	<u>\$ 80,089</u>	<u>\$ -</u>	<u>\$ 52,414</u>	<u>\$ 15,535</u>	<u>\$ 205,000</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,535	\$ 205,000
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	15,535	205,000
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-
Fund Balances								
Restricted	1,413,880	1,508,411	3,273	80,089	-	52,414	-	-
Total fund balances	<u>1,413,880</u>	<u>1,508,411</u>	<u>3,273</u>	<u>80,089</u>	<u>-</u>	<u>52,414</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of of resources and fund balances	<u>\$ 1,413,880</u>	<u>\$ 1,508,411</u>	<u>\$ 3,273</u>	<u>\$ 80,089</u>	<u>\$ -</u>	<u>\$ 52,414</u>	<u>\$ 15,535</u>	<u>\$ 205,000</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Capital Project Funds
 December 31, 2024

	<u>Daleville Reserve</u>	<u>Daleville Capital</u>	<u>Morr Rd Capital</u>	<u>Pri Reserve 2015</u>	<u>Pri Capital 2015</u>	<u>SR 67 Corridor</u>	<u>69/28 Gaston</u>	<u>Morrison Rd CAP #2 Bond</u>
Assets								
Cash and cash equivalents	\$ 378,861	\$ -	\$ 106,750	\$ 274,500	\$ 183,677	\$ -	\$ 94	\$ 3,405,794
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Total assets	<u>\$ 378,861</u>	<u>\$ -</u>	<u>\$ 106,750</u>	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 3,405,794</u>
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources								
Unavailable revenue	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances								
Restricted	<u>378,861</u>	<u>-</u>	<u>106,750</u>	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>3,405,794</u>
Total fund balances	<u>378,861</u>	<u>-</u>	<u>106,750</u>	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>3,405,794</u>
Total liabilities, deferred inflows of of resources and fund balances	<u>\$ 378,861</u>	<u>\$ -</u>	<u>\$ 106,750</u>	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 3,405,794</u>

Delaware County, Indiana

Combining Balance Sheet -
 Nonmajor Capital Project Funds
 December 31, 2024

	<u>Shell Building 2022</u>	<u>Fuson Shell Building</u>	<u>Fountain Square Allocation</u>	<u>Park One Bond Capital 2023</u>	<u>State RD 32 E Corridor</u>	<u>Total</u>
Assets						
Cash and cash equivalents	\$ 174,249	\$ 212,475	\$ 148,173	\$ 1,659,994	\$ 4,225	\$ 13,118,130
Receivables:						
Taxes	-	-	-	-	-	2,473,337
Accounts	-	-	-	-	-	2,476
Intergovernmental	-	-	-	-	-	163,563
Total assets	<u>\$ 174,249</u>	<u>\$ 212,475</u>	<u>\$ 148,173</u>	<u>\$ 1,659,994</u>	<u>\$ 4,225</u>	<u>\$ 15,757,506</u>
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ 31,547	\$ -	\$ 284,084
Accrued payroll and withholdings payable	-	-	-	-	-	65,637
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>31,547</u>	<u>-</u>	<u>349,721</u>
Deferred Inflows of Resources						
Unavailable revenue	-	-	-	-	-	2,615,004
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,615,004</u>
Fund Balances						
Restricted	<u>174,249</u>	<u>212,475</u>	<u>148,173</u>	<u>1,628,447</u>	<u>4,225</u>	<u>12,792,781</u>
Total fund balances	<u>174,249</u>	<u>212,475</u>	<u>148,173</u>	<u>1,628,447</u>	<u>4,225</u>	<u>12,792,781</u>
Total liabilities, deferred inflows of of resources and fund balances	<u>\$ 174,249</u>	<u>\$ 212,475</u>	<u>\$ 148,173</u>	<u>\$ 1,659,994</u>	<u>\$ 4,225</u>	<u>\$ 15,757,506</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Project Funds
Year Ended December 31, 2024

	Cumulative Bridge	Del Co Cumulative Building Fun	Ag Park TIF	New Brevini	Park Brevini	Park Save-A- Lot	Park Twoson	Bell Perch
Revenues								
Taxes:								
Property	\$ 2,267,424	\$ -	\$ -	\$ 97,366	\$ 51,140	\$ 324,628	\$ 315,176	\$ 52,199
Intergovernmental	411,147	-	-	-	-	-	-	-
Miscellaneous	74,174	53	-	281,429	-	2,476	-	24,985
Total revenues	<u>2,752,745</u>	<u>53</u>	<u>-</u>	<u>378,795</u>	<u>51,140</u>	<u>327,104</u>	<u>315,176</u>	<u>77,184</u>
Expenditures								
Current:								
General government	-	2,584	-	-	-	-	-	-
Economic development	-	-	5,500	23,828	5,829	47,629	-	21,826
Highways and streets	1,764,455	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	215,000	-
Interest	48,300	-	-	-	-	-	96,240	-
Capital lease	39,919	-	-	-	-	-	-	-
Capital outlay:								
Highways and streets	796,006	-	-	-	-	-	-	-
Total expenditures	<u>2,648,680</u>	<u>2,584</u>	<u>5,500</u>	<u>23,828</u>	<u>5,829</u>	<u>47,629</u>	<u>311,240</u>	<u>21,826</u>
Excess (deficiency) of revenues over (under) expenditures	<u>104,065</u>	<u>(2,531)</u>	<u>(5,500)</u>	<u>354,967</u>	<u>45,311</u>	<u>279,475</u>	<u>3,936</u>	<u>55,358</u>
Net change in fund balances	104,065	(2,531)	(5,500)	354,967	45,311	279,475	3,936	55,358
Fund Balances, Beginning	<u>1,540,510</u>	<u>64,905</u>	<u>24,483</u>	<u>78,593</u>	<u>53,082</u>	<u>434,782</u>	<u>153,652</u>	<u>32,381</u>
Fund Balances, Ending	<u>\$ 1,644,575</u>	<u>\$ 62,374</u>	<u>\$ 18,983</u>	<u>\$ 433,560</u>	<u>\$ 98,393</u>	<u>\$ 714,257</u>	<u>\$ 157,588</u>	<u>\$ 87,739</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Project Funds
Year Ended December 31, 2024

	Midwest Metal TIF	Pri TIF	New Twoson TIF	Nebo Road TIF	Reserve Bell Perch Bond	Nebo Land Partners	Concentrix Corp TIF	Daleville Shell Building
Revenues								
Taxes:								
Property	\$ 406,902	\$ 615,066	\$ 6,546	\$ 144,444	\$ -	\$ 147,488	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	<u>406,902</u>	<u>615,066</u>	<u>6,546</u>	<u>144,444</u>	<u>-</u>	<u>147,488</u>	<u>-</u>	<u>-</u>
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Economic development	54,248	35,090	1	200,494	24,985	-	15,535	-
Highways and streets	-	-	-	-	-	-	-	205,000
Debt service:								
Principal	-	188,888	-	-	-	125,000	-	-
Interest	-	76,499	6,368	-	-	60,661	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	<u>54,248</u>	<u>300,477</u>	<u>6,369</u>	<u>200,494</u>	<u>24,985</u>	<u>185,661</u>	<u>15,535</u>	<u>205,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>352,654</u>	<u>314,589</u>	<u>177</u>	<u>(56,050)</u>	<u>(24,985)</u>	<u>(38,173)</u>	<u>(15,535)</u>	<u>(205,000)</u>
Net change in fund balances	352,654	314,589	177	(56,050)	(24,985)	(38,173)	(15,535)	(205,000)
Fund Balances, Beginning	<u>1,061,226</u>	<u>1,193,822</u>	<u>3,096</u>	<u>136,139</u>	<u>24,985</u>	<u>90,587</u>	<u>15,535</u>	<u>205,000</u>
Fund Balances, Ending	<u>\$ 1,413,880</u>	<u>\$ 1,508,411</u>	<u>\$ 3,273</u>	<u>\$ 80,089</u>	<u>\$ -</u>	<u>\$ 52,414</u>	<u>\$ -</u>	<u>\$ -</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Project Funds
Year Ended December 31, 2024

	<u>Daleville Reserve</u>	<u>Daleville Capital</u>	<u>Morr Rd Capital</u>	<u>Pri Reserve 2015</u>	<u>Pri Capital 2015</u>	<u>SR 67 Corridor</u>	<u>69/28 Gaston</u>	<u>Morrison Rd CAP #2 Bond</u>
Revenues								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	325,533
Total revenues	-	-	-	-	-	-	-	325,533
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	325,533
Highways and streets	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Capital lease	-	-	-	-	-	-	-	-
Capital outlay:								
Highways and streets	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-	-	325,533
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	-	-	-	-
Fund Balances, Beginning	<u>378,861</u>	<u>-</u>	<u>106,750</u>	<u>274,500</u>	<u>183,677</u>	<u>-</u>	<u>94</u>	<u>3,405,794</u>
Fund Balances, Ending	<u>\$ 378,861</u>	<u>\$ -</u>	<u>\$ 106,750</u>	<u>\$ 274,500</u>	<u>\$ 183,677</u>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 3,405,794</u>

Delaware County, Indiana

Combining Statement of Revenues, Expenditures
and Changes in Fund Balances -
Nonmajor Capital Project Funds
Year Ended December 31, 2024

	Shell Building 2022	Fuson Shell Building	Fountain Square Allocation	Park One Bond Capital 2023	State RD 32 E Corridor	Total
Revenues						
Taxes:						
Property	\$ 89,140	\$ 202,123	\$ 184,255	\$ -	\$ 4,263	\$ 4,908,160
Intergovernmental	-	-	-	-	-	411,147
Miscellaneous	-	-	-	-	-	708,650
Total revenues	<u>89,140</u>	<u>202,123</u>	<u>184,255</u>	<u>-</u>	<u>4,263</u>	<u>6,027,957</u>
Expenditures						
Current:						
General government	-	-	-	460,055	-	462,639
Economic development	8,001	82,015	82,346	-	38	932,898
Highways and streets	-	-	-	-	-	1,969,455
Debt service:						
Principal	-	-	-	98,000	-	626,888
Interest	-	-	-	96,388	-	384,456
Capital lease	-	-	-	-	-	39,919
Capital outlay:						
Highways and streets	-	-	-	-	-	796,006
Total expenditures	<u>8,001</u>	<u>82,015</u>	<u>82,346</u>	<u>654,443</u>	<u>38</u>	<u>5,212,261</u>
Excess (deficiency) of revenues over (under) expenditures	<u>81,139</u>	<u>120,108</u>	<u>101,909</u>	<u>(654,443)</u>	<u>4,225</u>	<u>815,696</u>
Net change in fund balances	81,139	120,108	101,909	(654,443)	4,225	815,696
Fund Balances, Beginning	<u>93,110</u>	<u>92,367</u>	<u>46,264</u>	<u>2,282,890</u>	<u>-</u>	<u>11,977,085</u>
Fund Balances, Ending	<u>\$ 174,249</u>	<u>\$ 212,475</u>	<u>\$ 148,173</u>	<u>\$ 1,628,447</u>	<u>\$ 4,225</u>	<u>\$ 12,792,781</u>

Delaware County, Indiana

Combining Statement of Fiduciary Net Position

Pension Trust Funds

December 31, 2024

	Sheriff Pension Plan	Sheriff's Retirement Plan	Sheriff's Benefit Plan	Total Pension Trust Funds
Assets				
Cash and cash equivalents	\$ 16,668	\$ 3,113,395	\$ 63,774	\$ 3,193,837
Receivables:				
Accrued interest and dividends	-	18,384	1,070	19,454
Accounts	7,376	-	-	7,376
Total receivables	7,376	18,384	1,070	26,830
Investments at fair value:				
Fixed income securities	-	7,168,948	300,176	7,469,124
Domestic and foreign equities	-	12,798,634	616,660	13,415,294
Total investments	-	19,967,582	916,836	20,884,418
Total assets	24,044	23,099,361	981,680	24,105,085
Liabilities				
Payable, net benefits due and unpaid/(overpaid)	-	18,162	-	18,162
Total liabilities	-	18,162	-	18,162
Net Position				
Restricted for pensions	\$ 24,044	\$ 23,081,199	\$ 981,680	\$ 24,086,923

Delaware County, Indiana

Combining Statement of Changes in Fiduciary Net Position

Pension Trust Funds

Year Ended December 31, 2024

	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
Additions				
Contributions:				
Employer contributions	\$ -	\$ 1,475,127	\$ 69,091	\$ 1,544,218
Employee contributions	-	86,374	-	86,374
Other	96,153	-	-	96,153
	<u>96,153</u>	<u>-</u>	<u>-</u>	<u>96,153</u>
Total contributions and transfers	<u>96,153</u>	<u>1,561,501</u>	<u>69,091</u>	<u>1,726,745</u>
Investment income:				
Interest	-	1,252,567	43,244	1,295,811
Net Increase (decrease) in fair value of investments	-	946,992	48,063	995,055
Less investment expense, other than securities lending	-	(121,141)	(4,741)	(125,882)
	<u>-</u>	<u>2,078,418</u>	<u>86,566</u>	<u>2,164,984</u>
Total investment income	<u>-</u>	<u>2,078,418</u>	<u>86,566</u>	<u>2,164,984</u>
Total additions	<u>96,153</u>	<u>3,639,919</u>	<u>155,657</u>	<u>3,891,729</u>
Deductions				
Benefit payments (including refunds of employee contributions)	-	1,471,280	51,873	1,523,153
Administrative Expense	-	16,671	14,653	31,324
Miscellaneous	84,999	-	-	84,999
	<u>84,999</u>	<u>-</u>	<u>-</u>	<u>84,999</u>
Total deductions	<u>84,999</u>	<u>1,487,951</u>	<u>66,526</u>	<u>1,639,476</u>
Change in fiduciary net position	11,154	2,151,968	89,131	2,252,253
Net Position, Beginning	<u>12,890</u>	<u>20,929,231</u>	<u>892,549</u>	<u>21,834,670</u>
Net Position, Ending	<u>\$ 24,044</u>	<u>\$ 23,081,199</u>	<u>\$ 981,680</u>	<u>\$ 24,086,923</u>

Delaware County, Indiana

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2024

	City & Town Court Costs	Surplus and Excess Tax	Inheritance Tax	Education Plate Fees Fund	Riverboat Wagering Tax Rev Sha	Convention & Tourism	Probation Trust	Park New Brevini Cost of Issuance	After Settlement Collections
Assets									
Cash and cash equivalents	\$ 46,978	\$ 365,015	\$ 6,259	\$ 75	\$ -	\$ -	\$ 2,710	\$ 135	\$ 3,767,538
Receivables:									
Taxes	-	8,730	-	-	-	-	-	-	-
Intergovernmental	-	-	-	56	236,633	-	-	-	-
Accounts	1,108	-	-	-	-	-	-	-	-
Total receivables	1,108	8,730	-	56	236,633	-	-	-	-
Total assets	\$ 48,086	\$ 373,745	\$ 6,259	\$ 131	\$ 236,633	\$ -	\$ 2,710	\$ 135	\$ 3,767,538
Liabilities, Deferred Inflows of Resources and Net Position									
Liabilities									
Accounts payable	\$ -	\$ 740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trust payable	-	-	-	-	236,633	-	-	-	3,767,538
Total liabilities	-	740	-	-	236,633	-	-	-	3,767,538
Deferred Inflows of Resources									
Uncollected taxes	-	-	-	-	-	-	-	-	-
Net Position									
Restricted for individuals and other governments	\$ 48,086	\$ 373,005	\$ 6,259	\$ 131	\$ -	\$ -	\$ 2,710	\$ 135	\$ -

Delaware County, Indiana

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2024

	Sheriff's Inmate Trust	Clerk's Trust	Convention & Tourism	Park and New Brevini	Tax Sale	Tax Distribution	LIT	Fines and Forfeitures	Total Custodial Funds
Assets									
Cash and cash equivalents	\$ 220,373	\$ 578,910	\$ 1,351,479	\$ -	\$ 5,633,745	\$ 768,348	\$ 835,603	\$ 20,642	\$ 13,597,810
Receivables:									
Taxes	-	-	-	-	-	91,339,934	9,269,810	-	100,618,474
Intergovernmental	-	-	-	-	-	4,710,083	-	-	4,946,772
Accounts	-	-	-	-	-	-	-	16,243	17,351
Total receivables	-	-	-	-	-	96,050,017	9,269,810	16,243	105,582,597
Total assets	<u>\$ 220,373</u>	<u>\$ 578,910</u>	<u>\$ 1,351,479</u>	<u>\$ -</u>	<u>\$ 5,633,745</u>	<u>\$ 96,818,365</u>	<u>\$ 10,105,413</u>	<u>\$ 36,885</u>	<u>\$ 119,180,407</u>
Liabilities, Deferred Inflows of Resources and Net Position									
Liabilities									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 5,633,745	\$ -	\$ 6,872,255	\$ -	\$ 12,506,740
Trust payable	-	-	-	-	-	11,037,764	-	-	15,041,935
Total liabilities	-	-	-	-	5,633,745	11,037,764	6,872,255	-	27,548,675
Deferred Inflows of Resources									
Uncollected taxes	-	-	-	-	-	85,780,601	-	-	85,780,601
Net Position									
Restricted for individuals and other governments	<u>\$ 220,373</u>	<u>\$ 578,910</u>	<u>\$ 1,351,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,233,158</u>	<u>\$ 36,885</u>	<u>\$ 5,851,131</u>

Delaware County, Indiana

Combining Statement of Changes Fiduciary Net Position

Custodial Funds

Year Ended December 31, 2024

	City & Town Court Costs	Surplus and Excess Tax	Inheritance Tax	Education Plate Fees Fund	Riverboat Wagering Tax Rev Sha	Probation Trust	Park New Brevini Cost of Issuance	After Settlement Collections
Additions								
Property taxes collected for other governments	\$ -	\$ 15,988	\$ -	\$ -	\$ 473,340	\$ -	\$ -	\$ 3,356,726
Collections for other governments	-	-	-	1,181	-	-	-	-
Miscellaneous	13,627	10	-	-	-	-	-	-
Total additions	13,627	15,998	-	1,181	473,340	-	-	3,356,726
Deductions								
Other custodial activities	-	16,232	-	-	-	-	-	-
Property taxes distributed to other governments	-	-	-	1,050	473,340	-	-	3,356,726
Total deductions	-	16,232	-	1,050	473,340	-	-	3,356,726
Change in fiduciary net position	13,627	(234)	-	131	-	-	-	-
Net Position, Beginning	<u>34,459</u>	<u>373,239</u>	<u>6,259</u>	<u>-</u>	<u>-</u>	<u>2,710</u>	<u>135</u>	<u>-</u>
Net Position, Ending	<u>\$ 48,086</u>	<u>\$ 373,005</u>	<u>\$ 6,259</u>	<u>\$ 131</u>	<u>\$ -</u>	<u>\$ 2,710</u>	<u>\$ 135</u>	<u>\$ -</u>

Delaware County, Indiana

Combining Statement of Changes Fiduciary Net Posi

Custodial Funds

Year Ended December 31, 2024

	Sheriff's Inmate		Convention &	Park and New				Fines and	Total
	Trust	Clerk's Trust	Tourism	Brevini	Tax Sale	Tax Distribution	LIT	Forfeitures	Custodial
									Funds
Additions									
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,777,828	\$ 13,132,804	\$ 40	\$ 135,756,726
Collections for other governments	-	-	-	-	-	930,019	11,230,177	-	12,161,377
Miscellaneous	1,285,578	6,255,305	1,196,084	-	5,418,964	-	-	272,030	14,441,598
Total additions	1,285,578	6,255,305	1,196,084	-	5,418,964	119,707,847	24,362,981	272,070	162,359,701
Deductions									
Other custodial activities	1,255,252	6,161,406	1,345,428	-	7,756,378	930,019	-	-	17,464,715
Property taxes distributed to other governments	-	-	-	-	-	118,777,828	21,129,823	253,388	143,992,155
Total deductions	1,255,252	6,161,406	1,345,428	-	7,756,378	119,707,847	21,129,823	253,388	161,456,870
Change in fiduciary net position	30,326	93,899	(149,344)	-	(2,337,414)	-	3,233,158	18,682	902,831
Net Position, Beginning	190,047	485,011	1,500,823	-	2,337,414	-	-	18,203	4,948,300
Net Position, Ending	\$ 220,373	\$ 578,910	\$ 1,351,479	\$ -	\$ -	\$ -	\$ 3,233,158	\$ 36,885	\$ 5,851,131



Delaware County, Indiana

Single Audit Report

December 31, 2024



Delaware County, Indiana
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December 31, 2024

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**Delaware County, Indiana
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024**

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Amount Passed-Through to Subrecipients	Total Federal Expenditures
U.S. Department of Justice				
Pass-Through from Indiana Criminal Justice Institute: Crime Victim Assistance	16.575	2018-V2-GX-0031 2019-V2-GX-00	\$ -	\$ 96,346
Pass-Through from City of Muncie Police Department: Edward Byrne Memorial Justice Assistance Grant Program	16.738	O-BJA-2022-171368	-	8,519
Total U.S. Department of Justice			<u>-</u>	<u>104,865</u>
U.S. Department of Transportation				
Pass-Through from Indiana Department of Transportation: Highway Planning and Construction	20.205	DES #0210088 = PE PHASE	-	33,817
Highway Planning and Construction	20.205	DES #2101735	-	74,867
Highway Planning and Construction	20.205	DES #2101736	-	26,854
Highway Planning and Construction	20.205	DES 1500279	-	57,975
Highway Planning and Construction	20.205	DES 9680560	-	3,054
Total Highway Planning and Construction			<u>-</u>	<u>196,567</u>
Pass-Through from City of Muncie: Alcohol Impaired Driving Countermeasures Incentive Grant	20.601	DUI-2918-00022 & OPO-2019-0001	-	109,908
Total U.S. Department of Transportation			<u>-</u>	<u>306,475</u>
U.S. Department of Treasury				
COVID-19: Coronavirus State and Local Fiscal Recovery Funds	21.027	Direct	<u>2,515,345</u>	<u>8,224,702</u>
U.S. Department of Health and Human Services				
Pass-Through from Indiana State Department of Health: Public Health Emergency Preparedness	93.069	NU90TP922052	-	18,750
Public Health Emergency Preparedness	93.354	NU90TP922179	-	92,323
Pass-Through from Indiana Office of Court Services State Opioid Response	93.788	23-5JC89-C18-4	-	51,979
Total U.S. Department of Health and Human Services			<u>-</u>	<u>163,052</u>
Total Federal Expenditures			<u>\$ 2,515,345</u>	<u>\$ 8,799,094</u>

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Delaware County, Indiana (County) under programs of the federal government for the year ended December 31, 2024. The accompanying notes are an integral part of this Schedule. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the cash basis of accounting. Such expenditures are recognized following cost principles contained in the Uniform Guidance or other applicable regulatory guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. For reimbursement grants passed through the State of Indiana, in accordance with Uniform Guidance, the award is deemed to be expended when evidence of approval is received from the State. For direct grant awards, in accordance with Uniform Guidance, the award is deemed to be expended when the cash is disbursed.

Note 3. Indirect Cost Rate

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

Note 4. Federal Loan Programs

The County had no federal loans that it was administering as of December 31, 2024.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Management and County Council
Delaware County, Indiana
Muncie, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining information, of Delaware County, Indiana (County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 23, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001, that we consider to be a significant deficiency.

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*.

County's Response to Findings

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

Purpose of This Report

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

Forvis Mazars, LLP

**Indianapolis, Indiana
September 23, 2025**

Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Management and County Council
Delaware County, Indiana
Muncie, Indiana

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Delaware County, Indiana's (County) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect the County's major federal program for the year ended December 31, 2024. The County's major federal program is 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 its major federal program for the year ended December 31, 2024.

Basis for Opinion on the Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the 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 program.

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 its major federal program as a whole.

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

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

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

Report on Internal Control Over Compliance

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

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

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 business-type activities, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We have issued our report thereon dated September 23, 2025, 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.

Forvis Mazars, LLP

**Indianapolis, Indiana
September 23, 2025**

**Delaware County, Indiana
Schedule of Findings and Questioned Costs
Year Ended December 31, 2024**

Section I - Summary of Auditor's Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:
 Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:
Significant deficiency(ies) identified? Yes None reported
Material weakness(es) identified? Yes No

3. Noncompliance material to the financial statements noted? Yes No

Federal Awards

4. Internal control over major federal awards programs:
Significant deficiency(ies) identified? Yes None reported
Material weakness(es) identified? Yes No

5. Type of auditor's report issued on compliance for major federal program(s):
 Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported by 2 CFR 200.516(a)? Yes No

**Delaware County, Indiana
Schedule of Findings and Questioned Costs
Year Ended December 31, 2024**

(Continued)

7. The County's major federal program:

Name of Federal Program or Cluster	Federal Assistance Number
Coronavirus State and Local Fiscal Recovery Funds	21.027

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

9. Auditee qualified as a low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding
2024-001	<p data-bbox="367 436 1458 583">Criteria: Preparation of the Schedule of Expenditures of Federal Awards. 2 CFR 200.510(b) states “The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee’s financial statements, which must include the total Federal awards expended as determined in accordance with §200.502 <i>Basis for Determining Federal Awards Expended.</i>”</p> <p data-bbox="367 619 1445 678">Condition: The County did not have a proper system of internal control in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).</p> <p data-bbox="367 709 1432 856">Cause: The County had not established effective internal controls over the federal award information entered into the Indiana Gateway for Government Units (Gateway) financial reporting system, which was the source of the SEFA. One employee prepared and entered the federal award information into Gateway without evidence of a control in place to detect and correct errors prior to submission.</p> <p data-bbox="367 892 1341 982">Effect or Potential Effect: The total federal expenditures listed on the SEFA were overstated by approximately \$2 million as a result of non-federal, state funds being incorrectly included.</p> <p data-bbox="367 1014 1422 1134">Recommendation: We recommend County officials receive additional training on federal requirements as it relates to the preparation of the SEFA and that the County institute a control whereas the grant schedule uploaded to the Gateway system is reviewed before submission to ensure accuracy.</p> <p data-bbox="367 1165 1373 1226">Views of Responsible Officials and Planned Corrective Actions: For the views of responsible officials, refer to the Corrective Action Plan.</p>

Section III - Federal Award Findings and Questioned Costs

Reference Number	Finding
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No matters are reportable.

**Delaware County, Indiana
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2024**

Reference Number	Summary of Finding	Status
2023-001	The County's internal control environment over financial reporting did not detect certain adjustments to capital assets and associated debt that were needed to prevent the financial statements from being materially misstated	Resolved



EDWARD E. CARROLL JR.
DELAWARE COUNTY AUDITOR

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ecarroll@co.delaware.in.us

CORRECTIVE ACTION PLAN

FINDING 2024-001

Contact Person Responsible for Corrective Action: Edward Carroll, Auditor
Contact Phone Number: 765-747-7717

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan:

County management has hired a dedicated staff member responsible for grant reporting to ensure accuracy and compliance. This individual will be tasked with entering grant-related information into the Annual Financial Report (AFR) for 2025, which serves as the basis for the Schedule of Federal Expenditures. The County recognizes the importance of inputting accurate information for reporting purposes. All grant information input into the AFR will be reviewed prior to submission to ensure that no state grants are reported.

Anticipated Completion Date: February 28, 2026

A handwritten signature in black ink, appearing to read "Edward E. Carroll Jr.", is written over the bottom of the page.