

Annual Continuing Disclosure Information



ST. JOSEPH COUNTY
ESTABLISHED 1830

Prepared For:
St. Joseph County, Indiana



CONTINUING DISCLOSURE INFORMATION: FOR THE YEAR ENDED DECEMBER 31, 2021

CUSIP: 790607

- Economic Development Income Tax Revenue Bonds, Series 2014

CUSIP: 79062M

- Redevelopment Special Taxing District Bonds, Series 2016
- Redevelopment Special Taxing District Bonds, Series 2019

CUSIP: 790603

- General Obligation Bonds, Series 2017

Dissemination Agent

ST. JOSEPH COUNTY, INDIANA
ANNUAL CONTINUING DISCLOSURE INFORMATION

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ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of May 1, 2022)

	Original Par	Final	Outstanding
[1] St. Joseph County			
General Obligation (Guaranteed Energy Savings) Bonds, Series 2017	\$ 10,500,000	6/30/2032	\$ 7,960,000
Redevelopment Special Taxing Bonds, Series 2019	9,375,000	2/1/2038	9,375,000
Redevelopment Special Taxing Bonds, Series 2016	8,730,000	2/1/2038	6,650,000
Total			<u>\$ 23,985,000</u>
<u>Overlapping Debt</u>			
[2] John Glen School Corporation			
Ad Valorem Property Tax First Mortgage Bonds, Series 2020			\$ 5,220,000
General Obligation Bonds of 2019			1,520,000
Ad Valorem Property Tax First Mortgage Refunding and Improv. Bonds, Series 2015			2,990,000
General Obligation Bonds, Series 2011			265,000
High School Building Corporation First Mortgage Bonds, Series 2004			1,680,000
Taxable General Obligation Pension Bonds, Series 2002			105,000
Common School Fund Loans			68,570
Total			<u>\$ 11,848,570</u>
[3] School City of Mishawaka			
Guaranteed Energy Savings Bond 2011			\$ 1,185,000
Qualified Zone Academy Bond 2011			360,000
Guaranteed Energy Savings Bond - 2014			767,289
First Mortgage Refunding Bonds, Series 2015			2,840,000
2001 Bldg Corp First Mortgage Refunding Bonds, Series 2015			1,840,000
First Mortgage Refunding Bonds, Series 2016			3,575,000
2001 Bldg Corp First Mortgage Bonds, Series 2017			10,605,000
First Mortgage Bonds, Series 2018			4,440,000
First Mortgage Bonds, Series 2019			3,760,000
Common School Fund Loans			4,477,790
Total			<u>\$ 33,850,079</u>
[4] New Prairie United School Corporation			
General Obligation Bonds of 2020A			\$ 2,105,000
General Obligation Bonds of 2020B			895,000
General Obligation Bonds of 2014			655,000
Taxable General Obligation Bonds of 2011 (QSCB)			575,000
Ad Valorem Prop. Tax First Mortgage Bonds, Series 2016			39,295,000
First Mortgage Refunding and Improvement Bonds, Series 2015B			-
First Mortgage Refunding and Improvement Bonds, Series 2015A			1,325,000
Bldg. Corp. Ad Val. Property Tax First Mortgage Refunding & Improv. Bonds, Series 2013			9,335,000
Energy Savings			99,900
Total			<u>\$ 54,284,900</u>
[5] Penn-Harris-Madison School Corporation			
Ad Valorem Property Tax First Mortgage Bonds, Series 2021			\$ 15,080,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2020			12,925,000
G.O. Bonds 2018			5,640,000
GOB 2017			-
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2019			4,545,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2019			11,135,000
Common School Fund Loans			3,315,024
Total			<u>\$ 52,640,024</u>

ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of May 1, 2022)

[6]	South Bend Community School Corporation	
	General Obligation Bonds, Series 2021A	\$ 5,375,000
	General Obligation Bonds, Series 2021B	6,000,000
	General Obligation Bonds, Series 2020A	4,130,000
	Unlimited Ad Valorem Property Tax General Obligation Bonds, Series 2020B	4,650,000
	General Obligation Bonds, Series 2019	4,700,000
	General Obligation Bonds, Series 2018	3,625,000
	General Refunding Bonds, Series 2013	2,785,000
	2000 School Building Corporation:	
	First Mortgage Refunding Bonds, Series 2017	13,090,000
	2002 Building Corporation:	
	First Mortgage Refunding Bonds, Series 2017	24,265,000
	Common School Fund Loans	3,360,767
	Total	<u>\$ 71,980,767</u>
[7]	Union North United School Corporation	
	Ad Valorem Property Tax First Mortgage Bonds, Series 2021	\$ 5,225,000
	Ad Valorem Property Tax First Mortgage Bonds, Series 2020	3,860,000
	General Obligation Bonds, Series 2017	675,000
	General Obligation Bonds, Series 2013	-
	First Mortgage Bonds, Series 2018	7,545,000
	School Building Corporation First Mortgage Bonds, Series 2016	1,580,000
	School Building Corporation First Mortgage Bonds, Series 2014	465,000
	School Building Corporation First Mortgage Bonds, Series 2012	320,000
	School Bldg. Corp. Ad Valorem Property Tax First Mortgage Bonds, Series 2010B	400,000
	Common School Fund Loans	55,810
	Total	<u>\$ 20,125,810</u>
[8]	St. Joseph County Public Library	
	General Obligation Bonds, Series 2020	\$ 4,815,000
	General Obligation Bonds, Series 2019	9,285,000
	General Obligation Bonds, Series 2018	2,565,000
	Total	<u>\$ 16,665,000</u>
[9]	Mishawaka Public Library	
	General Obligation Refunding Bonds of 2020	\$ 3,905,000
	General Obligation Refunding Bonds of 2017	870,000
	Total	<u>\$ 4,775,000</u>
[10]	New Carlisle Public Library	
	General Obligation Bonds, Series 2019	\$ 1,060,000
	Total	<u>\$ 1,060,000</u>
[11]	Walkerton Public Library	
	General Obligation Bonds of 2017	\$ 490,000
	Total	<u>\$ 490,000</u>
[12]	Town of New Carlisle	
	General Obligation Bonds of 2013	\$ 170,000
	Total	<u>\$ 170,000</u>

ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of May 1, 2022)

[13] City of South Bend	
Park District Bonds, Series 2017A	\$ 880,000
Park District Bonds, Series 2017B	1,145,000
Park District Bonds, Series 2017C	835,000
Park District Bonds, Series 2017D	995,000
Park District Bonds, Series 2017E	640,000
Park District Bonds, Series 2017F	890,000
Park District Bonds, Series 2017G	1,195,000
Park District Bonds, Series 2017H	1,460,000
Park District Bonds, Series 2017I	1,385,000
Park District Bonds, Series 2017J	725,000
Park District Bonds, Series 2017K	795,000
Lease Rental Revenue Bonds of 2022	6,395,000
Lease Rental Revenue Bonds of 2019	6,725,000
Lease Rental Revenue Bonds of 2015	20,075,000
Building Corp. 1st Mortgage Revenue Bonds, Series 2013	3,715,000
Building Corp. 1st Mortgage Revenue Bonds, Series 2012	1,520,000
Total	\$ 49,375,000
[14] South Bend Redevelopment Commission	
2020 Taxable Economic Development Revenue Bonds (Community Ed. Center)	\$ 4,040,000
2018 Economic Development Revenue Bonds (Potawatomi Zoo)	2,900,000
2017 Taxable Economic Development Revenue Bonds (Eddy Street Phase II)	23,950,000
2015 Eddy Street Commons Refunding Revenue Bonds	22,235,000
Special Taxing District Refunding Bonds of 2014	-
Total	\$ 53,125,000
[15] Town of Walkerton	
General Obligation Bonds of 2021	\$ 437,000
Park District Bonds of 2020	349,000
Ad Valorem Property Tax Lease Rental Bonds, Series 2013	1,135,000
Fire Truck Lease	274,804
Police Car Lease 5	5,134
Police Car Lease 4	-
Total	\$ 2,200,938
[16] Madison Township	
Fire Truck Loan of 2019	\$ 390,003
Total	\$ 390,003
[17] Olive Township	
2020 Construction/Renovation Bond (Fire Terr.)	\$ 641,390
2020 Pierce Pumper/Tanker	\$ 506,015
2018 Ambulance	24,532
Total	\$ 1,171,937
[18] Penn Township	
General Obligation Series 2019	\$ 2,995,000
Republic First National - Ford F550 Ambulance	178,805
Republic First National-SCBA	20,892
Republic First National- Sutphen Pumper	220,862
Republic First National- Sutphen Pumper 2021	635,150
Total	\$ 4,050,709

ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of May 1, 2022)

[19] Union Township		
Ad Valorem Property Tax Lease Rental Revenue Bonds of 2018		\$ 1,860,000
Total		<u>\$ 1,860,000</u>
[20] St. Joseph Airport		
General Obligation Refunding Bonds of 2019		\$ 6,730,000
Total		<u>\$ 6,730,000</u>
[21] South Bend Redevelopment Authority		
Lease Rental Revenue Refunding Bonds of 2003 (Downtown Central Dev. Area)		\$ 4,440,000
Taxable Lease Rental Revenue Refunding Bonds of 2003 (Airport Econ. Dev.)		2,530,000
Total		<u>\$ 6,970,000</u>
[22] South Bend Redevelopment District		
Redevelopment District Bonds, Series 2018		\$ 9,220,000
Total		<u>\$ 9,220,000</u>
[23] City of South Bend		
2018 General Obligation Bonds (Fire Station #9)		\$ 4,295,000
Building Corporation COIT Lease Rental Revenue Refunding Bonds of 2010		-
Total		<u>\$ 4,295,000</u>
[24] St. Joseph County		
Economic Development Income Tax Revenue Bonds of 2014		\$ 5,990,000
Economic Development Revenue Bonds of 2015 (General Sheet Metal)		2,465,000
Total		<u>\$ 8,455,000</u>
[25] South Bend Redevelopment Authority		
Lease Rental Revenue Refunding Bonds, Series 2013 (Century Center Project)		\$ 1,245,000
Total		<u>\$ 1,245,000</u>
[26] Town of Lakeville		
Sewage Works Revenue Bonds, Series 2020		\$ 1,190,000
Waterworks Revenue Bonds of 1997		310,000
Sewage Revenue Bonds of 1996, Series A		218,000
Total		<u>\$ 1,718,000</u>
[27] City of Mishawaka		
Redevelopment Bond 2015		\$ 760,000
Taxable Economic Development Revenue Bonds, Series 2017		2,295,000
Sewage Works Revenue Bonds of 2018		11,680,000
Sewage Works Refunding Bonds, Series 2017 B		20,000,000
Sewage Works Refunding Bonds, Series 2017 A		11,395,000
Sewage Works Refunding Bonds, Series 2015		17,195,000
Sewage Works Revenue Bonds of 2010, Series A (SRF)		1,139,000
Waterworks Revenue Bonds, Series 2021		51,600,000
Waterworks Revenue Bonds, Series 2018		12,545,000
Waterworks Refunding Revenue Bonds of 2013		775,000
Electric Utility Revenue Bonds, Series 2021		30,855,000
Total		<u>\$ 160,239,000</u>
[28] Town of New Carlisle		
Electric Utility Revenue Bonds of 2007		\$ 230,000
Sewage Works Revenue Bonds of 2007		280,000
Total		<u>\$ 510,000</u>

ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of May 1, 2022)

[29] Town of North Liberty	
Waterworks Utility Revenue and Refunding Bonds of 2021	\$ 1,270,000
Sewage Waterworks Revenue Bonds of 2015 (SRF)	2,008,151
Total	<u>\$ 3,278,151</u>
[30] City of South Bend	
Sewage Works Refunding Revenue Bonds of 2021 (Refunding 2009 and 2011 Bonds)	\$ 12,335,000
Sewage Works Refunding Revenue Bonds of 2020 (Refunding 2010 Bond)	4,290,000
Sewage Works Refunding Revenue Bonds of 2015	11,720,000
Sewage Works Refunding Revenue Bonds, Series 2013A	2,110,000
Sewage Works Revenue Bonds of 2012	15,390,000
Waterworks Amended Revenue Bonds of 2009B (2019 Bond)	2,814,257
Waterworks Refunding Revenue Bonds of 2016	1,500,000
Waterworks Refunding Revenue Bonds of 2012B	425,000
Waterworks Revenue Bonds of 2012	5,080,000
Waterworks Revenue Bonds of 2009, Series A (SRF)	220,712
Total	<u>\$ 55,884,969</u>
[31] Town of Walkerton	
Waterworks Revenue Bonds of 2018	\$ 4,251,290
Waterworks Revenue Bonds of 2000	-
Walkerton Sewage 2014 Rural Development	2,541,000
Total	<u>\$ 6,792,290</u>
[32] Town of Osceola	
2019 Municipal Lease Purchase	\$ 28,227
2021 Municipal Lease Purchase	22,326
Total	<u>\$ 28,227</u>
[33] City of Mishawaka Redevelopment Authority	
Lease Rental Revenue Bonds of 2021	\$ 41,755,000
	<u>\$ 41,755,000</u>
[34] Warren Township	
Lease Rental Revenue Bonds of 2021	\$ 5,569,983
	<u>\$ 5,569,983</u>

ST. JOSEPH COUNTY, INDIANA

SCHEDULE OF BONDED INDEBTEDNESS

(As of May 1, 2022)

Issuer	Total Outstanding Debt	Percent Allocable to County ⁽¹⁾	Amount Allocable to County
Property Tax Supporting Debt:			
1 St. Joseph County	\$ 23,985,000	100.00%	\$ 23,985,000
2 John Glenn School Corporation	11,848,570	68.72%	8,142,337
3 School City of Mishawaka	33,850,079	100.00%	33,850,079
4 New Prairie United School Corporation	54,284,900	33.85%	18,375,439
5 Penn-Harris-Madison School Corporation	52,640,024	100.00%	52,640,024
6 South Bend Community School Corporation	71,980,767	100.00%	71,980,767
7 Union North United School Corporation	20,125,810	52.91%	10,648,566
8 St. Joseph County Public Library	16,665,000	100.00%	16,665,000
9 Mishawaka Public Library	4,775,000	100.00%	4,775,000
10 New Carlisle Public Library	1,060,000	100.00%	1,060,000
11 Walkerton Public Library	490,000	100.00%	490,000
12 Town of New Carlisle	170,000	100.00%	170,000
13 City of South Bend	49,375,000	100.00%	49,375,000
14 South Bend Redevelopment Commission	53,125,000	100.00%	53,125,000
15 Town of Walkerton	2,200,938	100.00%	2,200,938
16 Madison Township	390,003	100.00%	390,003
17 Olive Township	1,171,937	100.00%	1,171,937
18 Penn Township	4,050,709	100.00%	4,050,709
19 Union Township	1,860,000	100.00%	1,860,000
20 St. Joseph Airport	6,730,000	100.00%	6,730,000
34 Warren Township	5,569,983	100.00%	5,569,983
Total Property Tax Supported Debt			\$ 367,255,782
Tax Increment Financing Debt - Property Tax Backed:			
21 South Bend Redevelopment Authority	\$ 6,970,000	100.00%	\$ 6,970,000
22 South Bend Redevelopment District	9,220,000	100.00%	9,220,000
33 City of Mishawaka Redevelopment Authority	41,755,000	100.00%	41,755,000
Total Tax Increment Financing Debt - Property Tax Backed			\$ 57,945,000
County Option Income Tax Revenue Debt:			
23 City of South Bend	\$ 4,295,000	100.00%	\$ 4,295,000
County Economic Development Income Tax Revenue Debt:			
24 St. Joseph County	\$ 8,455,000	100.00%	\$ 8,455,000
Total County Economic Development Tax Revenue Debt			\$ 8,455,000
Hotel-Motel Tax Supported Debt:			
25 South Bend Redevelopment Authority	\$ 1,245,000	100.00%	\$ 1,245,000
Revenue Supported Debt:			
26 Town of Lakeville	\$ 1,718,000	100.00%	\$ 1,718,000
27 City of Mishawaka	160,239,000	100.00%	160,239,000
28 Town of New Carlisle	510,000	100.00%	510,000
29 Town of North Liberty	3,278,151	100.00%	3,278,151
30 City of South Bend	55,884,969	100.00%	55,884,969
31 Town of Walkerton	6,792,290	100.00%	6,792,290
32 Town of Osceola	28,227	100.00%	28,227
Total Revenue Supported Debt			\$ 228,450,637

⁽¹⁾ Based upon the 2021 payable 2022 net assessed valuation of the respective taxing units.

ST. JOSEPH COUNTY, INDIANA
DEBT AND TAXATION

Direct and Overlapping Debt

(As of May 1, 2022)

Direct Debt	Outstanding Debt	% Applicable	Amount Applicable
General Obligation Bonds			
General Obligation (Guaranteed Energy Savings) Bonds, Series 2017	7,960,000	100.00%	7,960,000
Total Direct Debt	\$ 7,960,000		\$ 7,960,000

Underlying and Overlapping Tax Supported Debt:

Redevelopment District Special Taxing Bonds of 2019	\$ 9,375,000	100.00%	\$ 9,375,000
Redevelopment District Special Taxing Bonds of 2016	6,650,000	100.00%	6,650,000
John Glenn Community School Corporation	11,848,570	68.72%	8,142,337
School City of Mishawaka	33,850,079	100.00%	33,850,079
New Prairie United School Corporation	54,284,900	33.85%	18,375,439
Penn Harris Madison School Corporation	52,640,024	100.00%	52,640,024
South Bend Community School Corporation	71,980,767	100.00%	71,980,767
Union North United School Corporation	20,125,810	52.91%	10,648,566
St. Joseph County Public Library	16,665,000	100.00%	16,665,000
Mishawaka Public Library	4,775,000	100.00%	4,775,000
New Carlisle Public Library	1,060,000	100.00%	1,060,000
Walkerton Public Library	490,000	100.00%	490,000
Town of New Carlisle	170,000	100.00%	170,000
City of South Bend	49,375,000	100.00%	49,375,000
South Bend Redevelopment Commission	53,125,000	100.00%	53,125,000
Town of Walkerton	2,200,938	100.00%	2,200,938
Madison Township	390,003	100.00%	390,003
Olive Township	1,171,937	100.00%	1,171,937
Penn Township	4,050,709	100.00%	4,050,709
Union Township	1,860,000	100.00%	1,860,000
St. Joseph Airport	6,730,000	100.00%	6,730,000
Warren Township	5,569,983	100.00%	5,569,983
Total Underlying and Overlapping Tax Supported Debt	\$ 408,388,720		\$ 359,295,782
TOTAL DIRECT and OVERLAPPING DIRECT DEBT & LEASE OBLIGATION			\$ 367,255,782

Direct Debt Limitation

Assessed Value 2021 payable 2022	\$ 10,534,325,712
One-Third of Assessed Valuation	3,511,441,904
Statutory Limitation of 2%	\$ 70,228,838
Debt Subject to Limitation ⁽²⁾	13,950,000
Issuance Margin	\$ 56,278,838

Per Capita & Debt Ratio Analysis

Population - July 1, 2021 (estimate)	272,212		
Assessed Value 2021 payable 2022	\$ 10,534,325,712		
Description	Amount	Debt Per Capita	Ratio of Debt/AV
Total Direct Debt	\$ 7,960,000	\$ 29.24	0.08%
Total Overlapping Direct Debt & Lease Obligations	359,295,782	1,319.91	3.41%
Total	\$ 367,255,782	\$ 1,349.15	3.49%

⁽²⁾ The Debt Subject to Limitation includes the St. Joseph County Economic Development Income Tax Revenue Bonds of 2014.

**ST. JOSEPH COUNTY, INDIANA
REDEVELOPMENT DISTRICT**

SCHEDULE OF BONDED INDEBTEDNESS

(As of May 1, 2022)

Issuer	Total Outstanding Debt	Percent Allocable to County ⁽³⁾	Amount Allocable to County
Property Tax Supporting Debt:			
1 St. Joseph County	\$ 23,985,000	100.00%	\$ 23,985,000
2 John Glenn School Corporation	11,848,570	52.36%	6,203,911
3 School City of Mishawaka	33,850,079	1.72%	582,221
4 New Prairie United School Corporation	54,284,900	33.85%	18,375,439
5 Penn-Harris-Madison School Corporation	52,640,024	74.88%	39,416,850
6 South Bend Community School Corporation	71,980,767	43.52%	31,326,030
7 Union North United School Corporation	20,125,810	46.02%	9,261,898
8 St. Joseph County Public Library	16,665,000	48.59%	8,097,524
9 Mishawaka Public Library	4,775,000	58.01%	2,769,978
10 New Carlisle Public Library	1,060,000	100.00%	1,060,000
11 Walkerton Public Library	490,000	37.23%	182,427
12 Town of New Carlisle	170,000	100.00%	170,000
16 Madison Township	390,003	100.00%	390,003
17 Olive Township	1,171,937	100.00%	1,171,937
18 Penn Township	4,050,709	54.01%	2,187,788
19 Union Township	1,860,000	100.00%	1,860,000
20 St. Joseph Airport	6,730,000	100.00%	6,730,000
34 Warren Township	5,569,983	100.00%	5,569,983
Total Property Tax Supported Debt			\$ 159,340,988
County Economic Development Income Tax Revenue Debt:			
24 St. Joseph County	\$ 8,455,000	100.00%	\$ 8,455,000
Total County Economic Development Tax Revenue Debt			\$ 8,455,000
Revenue Supported Debt:			
28 Town of New Carlisle	510,000	100.00%	510,000
29 Town of North Liberty	3,278,151	100.00%	3,278,151
32 Town of Osceola	28,227	100.00%	28,227
Total Revenue Supported Debt			\$ 3,816,378

⁽³⁾ Based upon the 2021 payable 2022 net assessed valuation of the respective taxing units.

**ST. JOSEPH COUNTY, INDIANA
REDEVELOPMENT DISTRICT**

**DEBT AND TAXATION
Direct and Overlapping Debt
(As of May 1, 2022)**

Direct Debt	Outstanding Debt	% Applicable	Amount Applicable
Redevelopment District Special Taxing Bonds of 2019	\$ 9,375,000	100.00%	9,375,000
Redevelopment District Special Taxing Bonds of 2016	6,650,000	100.00%	6,650,000
Total Direct Debt	\$ 16,025,000		\$ 16,025,000

Underlying and Overlapping Tax Supported Debt:

General Obligation (Guaranteed Energy Savings) Bonds, Series 2017	7,960,000	100.00%	7,960,000
John Glen Community School Corporation	11,848,570	52.36%	6,203,911
School City of Mishawaka	33,850,079	1.72%	582,221
New Prairie United School Corporation	54,284,900	33.85%	18,375,439
Penn Harris Madison School Corporation	52,640,024	74.88%	39,416,850
South Bend Community School Corporation	71,980,767	43.52%	31,326,030
Union North United School Corporation	20,125,810	46.02%	9,261,898
St. Joseph County Public Library	16,665,000	48.59%	8,097,524
Mishawaka Public Library	4,775,000	58.01%	2,769,978
New Carlisle Public Library	1,060,000	100.00%	1,060,000
Walkerton Public Library	490,000	37.23%	182,427
Town of New Carlisle	170,000	100.00%	170,000
Madison Township	390,003	100.00%	390,003
Olive Township	1,171,937	100.00%	1,171,937
Penn Township	4,050,709	54.01%	2,187,788
Union Township	1,860,000	100.00%	1,860,000
St. Joseph Airport	6,730,000	100.00%	6,730,000
Warren Township	5,569,983	100.00%	5,569,983
Total Underlying and Overlapping Tax Supported Debt:	\$ 295,622,782		\$ 143,315,988

TOTAL DIRECT and OVERLAPPING DIRECT DEBT & LEASE OBLIGATION **\$ 159,340,988**

Direct Debt Limitation

Assessed Value 2021 payable 2022	\$ 10,534,325,712
One-Third of Assessed Valuation	3,511,441,904
Statutory Limitation of 2%	\$ 70,228,838
Debt Subject to Limitation	16,025,000
Issuance Margin	\$ 54,203,838

Per Capita & Debt Ratio Analysis

Population - July 1, 2021 (estimate)	272,212
Assessed Value 2021 payable 2022	\$ 10,534,325,712

<u>Description</u>	<u>Amount</u>	<u>Debt Per Capita</u>	<u>Ratio of Debt/AV</u>
Total Direct Debt	\$ 16,025,000	\$ 58.87	0.15%
Total Overlapping Direct Debt & Lease Obligations	143,315,988	526.49	1.36%
Total	\$ 159,340,988	\$ 585.36	1.51%

ST. JOSEPH COUNTY, INDIANA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
(For Year Ended December 31, 2021 Unaudited)

Local Fund Name	Beg Cash & Inv Bal		Receipts		Disbursement		End Cash & Inv Bal
	Jan 1, 2021						Dec 31, 2021
Treasurer After Settlement Col	\$	14,846,239	\$	13,718,658	\$	13,718,658	\$ 14,846,239
Sheriff's Inmate Trust		81,545		170,000		76,639	174,906
Jail Commisary		376,016		536,035		436,537	475,513
JJC Detention Fund		812		2,347		1,330	1,829
JJC Equipment Reimbursement		2,768		-		909	1,859
JJC Restitution		21,807		9,245		7,499	23,553
JJC Probation User Fees		16,126		111,283		101,624	25,785
Clerk Main Office Cashbook		3,519,847		-		3,516,196	3,651
Clerk Child Support Cashbook		99,515		1,996,831		2,004,144	92,201
Clerk Small Claims		6,412		-		6,392	20
Clerk Odyssey Fund		6,496,806		25,591,033		22,856,304	9,231,536
Clerk Mishawaka Cashbook		39,361		-		1,480	37,881
Clerk Trust & Investment		2		3,093,915		2	3,093,915
Adult Probation User Fees		5,615		104,886		105,086	5,415
Adult Probation Adm Fees		1,625		36,751		35,456	2,920
Portage Manor Resident Trust		143,923		1,138,907		1,191,034	91,796
Sheriff Inmate Telephone		297,975		750,000		150,000	897,975
Clerk Quest System		76,433		163,534		161,525	78,442
2019 U.S. Bank Police Radios		1,134		-		1,134	-
Police Pension Plan		50,557,082		10,707,860		3,518,853	57,746,089
Ducomb Resident Trust		5,206		238,074		236,504	6,775
Adult Probation Interstate Fee		-		6,761		5,500	1,261
2021 Ducomb US Bank Escrow		-		196,273		-	196,273
Sheriff Civil & Records Collections		12,786		9,441,013		9,440,844	12,955
General Fund		25,002,835		75,936,707		76,378,518	24,561,024
Sheriff Accident Reports		189,007		23,877		14,663	198,221
Public Housing Authority		28,180		-		-	28,180
Tax Sale Clearing - Auditor		669,133		24,113,469		23,893,260	889,342
LIT Economic Development CP		6,931,517		13,391,990		11,964,915	8,358,592
City/Town Court Cost		496,612		44,952		-	541,563
Clerks Perpetuation Fund		486,670		182,230		231,952	436,949
Animal License Fee (Dog Tax)		35,366		-		-	35,366
County Disclosure Fees		153,452		57,305		51,690	159,066
Cumulative Bridge		753,476		837,891		789,104	802,263
Cummulative Capital Developmt		1,108,826		2,936,815		2,556,838	1,488,802
County Drug Free Fund		71,967		71,009		76,948	66,027
Local Emergency Planning		40,936		12,957		366	53,527
Enhanced Access Fee		14,879		-		-	14,879
Remote Enhanced Access Laredo		650,490		116,262		-	766,752
Firearms Training & Police Ed.		207,993		45,186		109,048	144,130
General Drain Improvements		296		-		-	296
County Health Department		1,947,519		3,468,867		3,518,925	1,897,461
SJC Identity Security Protect		175,993		46,376		-	222,369
Excess Levy Fund		85,228		1,000		-	86,229
Local Roads & Streets		4,189,373		4,353,755		4,632,067	3,911,061
County Share Public Safety		1,408,121		6,699,232		6,935,077	1,172,276
Major Cumulative Bridge		2,028,622		2,932,352		890,604	4,070,370
Local Major Moves Construction		645,148		125,000		294,741	475,407
MVH Restricted Fund		-		4,128,615		3,331,253	797,362
County Misdemeanant Fund		223,473		177,919		229,064	172,328
County Highway (MVH)		336,016		5,794,201		5,801,157	329,059
Omitted Property Audits (TMA)		211,137		30,800		133,435	108,502
Parks & Recreation Capital		145,665		21,828		-	167,493
Park & Recr Non Reverting		499,392		366,895		347,192	519,095
Plat Book Maintenance		275,806		133,300		116,579	292,527
JJC Rental Income Fund		-		561,248		-	561,248
County Rainy Day Fund		6,160,872		-		562,118	5,598,755
Cumulative Reassessment		1,516,427		1,373,198		1,298,003	1,591,623
Recorder Perpetuation		1,674,706		679,916		411,181	1,943,441
County Police Pension Trust		653,491		336,583		650,000	340,074
Solid Waste Management		3,036,252		3,723,512		3,206,274	3,553,490
Auditor Tax Overpayments		869,987		842,659		524,893	1,187,752
Surveyor Corner Fund		262,069		231,730		157,568	336,231

ST. JOSEPH COUNTY, INDIANA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
(For Year Ended December 31, 2021 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash
	Jan 1, 2021			Dec 31, 2021
Tax Sale Redemption	57,626	1,997,897	2,004,372	51,151
Tax Sale Surplus	8,072,544	22,349,726	13,607,996	16,814,274
Special Vehicle Inspection	12,196	3,270	-	15,466
GAL/CASA Program	387,413	182,133	117,838	451,709
HAVA 102 Funds	326	-	-	326
Ineligible Deductions Fund	26,942	22,236	36,445	12,734
Co. Elected Official Training	206,127	47,917	5,478	248,566
Park & Recreation Fund	700,797	2,095,663	1,795,125	1,001,335
County Offender Transportation	-	19,253	-	19,253
Statewide 911 Dispatch	2,946,545	2,204,750	2,984,057	2,167,237
Ineligible Deduction - 7/1/13	53,838	-	40,850	12,988
Adult Probation Fees	99,928	104,471	604	203,795
Juvenile Probation Fees	203,487	63,129	28,932	237,684
CSAP Problem Solving Court Fee	256,819	86,278	89,170	253,926
CSAP Veteran's Court Fees	10,945	1,000	-	11,945
Drainage Maintenance	1,846,671	894,834	829,936	1,911,569
Portage Manor Fund	1,678,286	2,109,355	2,577,359	1,210,281
Park & Recr Gift & Grant	92,267	15,276	6,094	101,449
County Special Gifts/Misc	4,479	-	-	4,479
Sheriff Special Gifts	16,758	4,730	4,745	16,744
Prosecutor Special Gifts	25	-	-	25
Portage Manor Gifts/Donations	30,966	28,506	23,827	35,644
Veterans Gifts/Donations	915	-	-	915
Prosecutor HERO Special Gifts	32,828	-	9,057	23,771
Wyatt Economic Dev Area #1	398,491	26,883	11,335	414,039
New Carlisle Develop Area #2	1,453,172	1,718,172	512,240	2,659,104
New Carlisle Develop Area #1	3,932,997	2,128,674	1,862,605	4,199,067
2016 Special Tax District Bond	3,578,041	4,921	1,118,110	2,464,851
AM General Allocation Area	2,137,305	1,451,916	1,846,576	1,742,645
NW Cleveland Road Dev Area	257,088	407,277	370,258	294,107
Red. Commission General	109,531	193,046	160,612	141,965
2019 Red. Bond Debt Service	318,615	400,000	271,488	447,127
2017 Energy Savings Debt	134,512	865,249	869,100	130,662
County Poor Relief Bond	198,165	-	-	198,165
County Health Insurance	362,862	21,032,383	18,716,550	2,678,694
Wrkr Comp/Casualty Insurance	484,035	1,689,123	1,697,735	475,423
Airport Authority Health Ins.	531,166	1,048,233	828,141	751,258
Solid Waste Health Insurance	277,913	55,450	37,579	295,784
Clay Fire Health Insurance	-	449,568	449,568	-
Transpo Health Insurance	192,905	2,014,095	1,477,257	729,742
Retiree Health Insurance	705,051	2,028,176	2,102,483	630,745
DRCB Fee/Domestic Relations	31,992	2,420	1,250	33,162
Alternate Dispute Resolution	49,272	19,792	15,418	53,647
Sheriff Continuing Education	41,302	18,187	7,937	51,552
Portage Manor Farm	21,643	7,750	1,230	28,163
County Owned Tax Sale	1,368,667	9,101	206,590	1,171,178
JJC Drug Testing Fees	107,954	15,551	21,011	102,493
Adult Drug Testing Fees	4,554	-	-	4,554
Community Development	14,565	-	-	14,565
Sheriff Federal DEA	92,817	152,041	61,441	183,417
Sheriff DEA	7,347	-	212	7,135
Prosecutor DEA	11,482	-	-	11,482
Prosecutor Federal DEA	6,869	900	-	7,769
Healthwin	921,462	91,876	183,324	830,014
Recorder's Escrow	151,466	1,893,399	1,889,436	155,429
Public Defenders Fees	223,601	28,511	20,655	231,458
Co. Emergency Command Center	485	-	-	485
Local Highway User (Wheel) Tax	302,597	3,080,421	1,711,290	1,671,729
Misc. State Monies Trust	1,112	-	-	1,112
Adult Probation Admin Fee	114,885	35,456	-	150,341
Mishawaka Sports Complex	694,497	644,467	-	1,338,964
Potawatomi Zoo Capital	463,229	377,563	-	840,793
Dispatch Operating	3,103,413	7,882,393	6,781,653	4,204,152

ST. JOSEPH COUNTY, INDIANA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
(For Year Ended December 31, 2021 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash
	Jan 1, 2021			Dec 31, 2021
Dispatch Capital Non-Reverting	482,973	200,000	494,204	188,769
2014 Dispatch Bond Fund	1,957	710,754	686,981	25,730
Dispatch Construction	-	22,523	22,523	-
Coroner Non-Reverting	9,423	20,720	-	30,143
Prosecutor Invest Interlocal	134,200	157,855	285,140	6,914
Local Ordinance Violations	506,345	63,562	-	569,907
Sheriff Sex/Offender Fee	74,790	15,153	6,895	83,048
Adult Interstate Compact	14,741	-	14,741	-
JJC Juv. Interstate Compact	913	-	913	-
County-Wide Lead Initiative	566,324	-	135,358	430,967
Life Insurance Withholding	45	308,683	308,643	85
Dental Insurance Withholding	-	462,140	462,102	38
Vision Insurance Withholding	-	193,179	193,179	-
Michigan Tax Withholding	13,406	119,508	119,508	13,406
Parking Withholding	-	37,815	37,815	-
IN Sheriff 457 Withholding	-	235,848	235,848	-
Legal Services Withholding	-	14,370	14,370	-
Child Support Withholding	-	173,667	173,667	-
Deferred Comp Withholding	-	223,307	223,307	-
Federal Tax Withholding	-	5,178,610	5,178,610	-
FICA Tax Withholding	-	4,263,742	4,263,742	-
PERF Withholding	6,308	1,537,854	1,537,862	6,300
Ind Gross Tax Withholding	2	2,652,880	2,652,882	-
Union Dues Withholding	-	40,170	40,170	-
Wage Garnishments Withholding	-	97,702	97,702	-
Settlement Fund	-	321,386,284	321,386,284	-
County Wheel Tax	-	326,520	326,520	-
CVET	-	2,478,034	2,478,034	-
Excise Surtax	-	6,118,795	6,118,795	-
Sewage Liens Collections	40	93,305	93,345	-
Financial Institutions Taxes	-	597,440	597,440	-
LIT - Property Tax Replacement	6,849,289	47,420,804	51,127,536	3,142,557
State Fines (Common School)	1,781	18,972	18,646	2,107
Infraction Judgements	12,802	133,348	137,803	8,347
Overweight Vehicle Fines	-	25	25	-
Special Death Benefit Fees	555	11,030	10,730	855
State Sales Disclosure Fees	4,100	56,705	53,035	7,770
Coroner Trng. & Cont. Ed. Fees	4,689	45,077	45,882	3,884
Adult/Juv. Interstate Compact	2,315	3,263	5,034	544
State Mortgage Recording Fee	2,563	34,653	31,510	5,705
Sex/Violent Offender Reg Fee	3,650	15,547	19,197	-
Child Restraint Violations	113	3,275	3,163	225
Pros. State Drug Forfeitures	7,514	70,699	12,943	65,270
Inheritance Tax	14,740	3,197	-	17,937
Education Plate Fee Dist.	-	3,338	3,338	-
Riverboat Revenue Sharing	-	981,093	981,093	-
Hotel/Motel Tax	4,242,390	4,326,612	3,861,626	4,707,376
Professional Sports Dev	-	1,041,071	1,041,071	-
LIT Certified Shares	0	37,776,651	37,776,651	0
LIT Public Safety	25	18,903,448	18,903,448	25
LIT Economic Development	-	30,245,517	30,245,517	-
LIT Supplemental Distribution	-	2,841,311	2,841,311	-
Prosecutor Pretrial Diversion	437,233	164,482	315,382	286,333
Law Enforcement User Fees	476,287	-	9,424	466,863
County Tourism Development	73,337	-	33,746	39,591
Morris PAC Capital	-	156,576	-	156,576
Tourism Cap Improvement	-	313,152	-	313,152
Prosecutor PCA	30,416	67,106	75,973	21,549
Federal Grant	4,372	-	-	4,372
STOP Violence Against Women	(110,385)	182,648	186,146	(113,883)
Victims of Crime Act Assist.	36,182	196,758	91,099	141,841
Health Ebola	14,523	-	14,523	-
Health FIMR	16,879	29,311	39,303	6,887

ST. JOSEPH COUNTY, INDIANA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
(For Year Ended December 31, 2021 Unaudited)

Local Fund Name	Beg Cash	Receipts	Disbursement	End Cash
	& Inv Bal			& Inv Bal
	Jan 1, 2021			Dec 31, 2021
Health Immunization CoAg	(27,113)	191,504	170,348	(5,957)
Cyber Crimes Against Children	1,170	-	-	1,170
Health PHEP	9,070	9,539	18,609	-
Justice Assistance Grant	(12,241)	-	-	(12,241)
Federal Grants Public Works	(377,471)	2,067,168	3,026,840	(1,337,144)
Cybercrimes ND Grant	(19,141)	135,002	126,819	(10,958)
Health IN Cares Echo	(25,216)	52,366	27,150	-
PM Transpo Mobility Grant	-	17,443	36,381	(18,939)
Domestic Violence Grant	-	55,272	41,721	13,551
EMA Fed Foundation Grants	-	-	3,500	(3,500)
EMA Fed Outdoor Warning	-	-	125,385	(125,385)
Title IV-D County Incentive	290,794	144,906	177,418	258,282
Title IV-D Pros. Incentive	256,100	218,008	185,671	288,437
Title IV-D Clerk Incentive	1,477,849	144,906	56,838	1,565,917
Police COVID Supp Grant	(3,792)	3,792	-	-
Elections COVID CARES Act	(42,558)	42,558	-	-
Health COVID Cares Act Testing	(300,000)	300,000	-	-
Portage Man COVID HRSA Relief	12,440	-	12,440	-
CARES Act Safety Awareness	(318,836)	340,951	22,116	-
PM COVID HRSA Relief Phase 3	45,591	-	39,570	6,021
Emergency Rental Assist (#1)	-	8,145,680	7,819,428	326,252
Health COVID Vaccine Support	-	120,960	120,960	-
VOCA Formula Grant	(26,308)	39,672	110,654	(97,290)
Police Hybrid Vehicle Grant	-	50,000	50,000	-
Health COVID Vaccinations	-	43,655	366,408	(322,753)
Community Connections Grant	-	39,397	39,397	-
American Rescue Plan	-	26,399,507	2,476,202	23,923,305
Emergency Rental Assst #2	-	2,592,567	1,155,427	1,437,140
Health CHWs COVID Response	-	130,611	130,611	-
Indiana Emergency Rental Asst.	-	3,300,000	1,779,651	1,520,349
Health Local Health Services	99,235	72,672	134,845	37,062
Drug Free Comm. Council Grant	21,883	14,651	22,640	13,894
CSAP 2012 Problem Solving Grt	14,670	9,888	5,701	18,857
Data Share Initiative Grant	30	-	-	30
Adult Protective Services Grnt	(127,447)	426,579	384,323	(85,191)
Health Trust Fund	130,393	95,631	616	225,408
Juvenile Detention Alternative	38,066	-	38,066	-
Court Interpreter Grant	(256)	13,842	18,556	(4,970)
Polling Place ADA Compliance	200	-	-	200
Sheriff DARE Program	44,172	13,690	13,979	43,883
Sheriff SUDS Program	2,000	-	-	2,000
Real Services Grant	-	75,000	44,829	30,171
Ducomb Comm. Based Correction	12,542	2,400,585	2,407,472	5,655
Ducomb Comm. Transition Program	17,414	41,675	59,086	3
Ducomb Project Income	407,348	601,455	356,318	652,486
JJC DOC Grant	127,328	121,962	244,148	5,142
JJC Project Income (CTP)	26,917	21,117	14,104	33,930
CASA Capacity Bldg Grant	52,670	60,397	64,798	48,269
Health Cooking Healthy	635	-	280	355
Big Box Appeals	73,519	-	-	73,519
Veterans Court Grant	2,048	-	-	2,048
Prosecutor IDOC Pretrial FY17	42,595	129,790	121,992	50,393
IDOC CRRP FY17	12,274	-	12,274	-
Adult Prob IDOC Pretrial FY17	145,910	235,991	338,771	43,130
Pros. Drug Investigation Unit	0	-	0	-
Adult Prob Pretrial Services	142,906	101,666	223,015	21,557
EMA Foundation Grants (Fed)	-	-	11,630	(11,630)
JJC 2018 Family Court Project	2,046	3,000	2,966	2,080
JJC Discretionary Grant	1,930	-	-	1,930
IDOC Jail Treatment Services	0	-	0	-
CASA Triage Tool Pilot	5,229	45,000	21,513	28,715
Justice Addictions Resp (Fed)	95,000	60,000	55,000	100,000
Court Security Grant	823	-	-	823

ST. JOSEPH COUNTY, INDIANA
STATEMENT OF RECEIPTS AND DISBURSEMENTS
(For Year Ended December 31, 2021 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash & Inv Bal
	Jan 1, 2021			Dec 31, 2021
Health Vector Program	11,925	-	-	11,925
2020 Family Recovery Court Gnt	25,500	-	25,500	-
Health Data Analytics Strategy	-	70,000	70,000	-
Health Overdose Fatality Rev.	-	19,983	19,983	-
Health National Birth Equity	-	31,000	11,000	20,000
JJC DOC Grant (CBC)	-	174,232	137,714	36,518
Health COVID Reimbursement	-	766,049	31,038	735,010
Historic Preservation Trust	-	5,000	5,000	-
Beacon Safety PIN Grant	-	812	860	(48)
Health Trailblazer Planning	-	4,029	-	4,029
Health Safety PIN Grant	-	-	10,576	(10,576)
Grand Total:	\$ 195,648,431	\$ 846,793,703	\$ 793,175,923	\$ 249,266,212

ST. JOSEPH COUNTY, INDIANA
DETAIL OF GENERAL FUND RECEIPTS AND DISBURSEMENTS
(Unaudited)

Receipts:	
General Property Taxes	\$ 42,919,350
<u>Intergovernmental Revenue:</u>	
Inheritance Tax	\$ -
ABC Excise Tax	15,720
Casino/Riverboat Distribution	636,935
Financial Institution Tax Distribution	104,742
Vehicle/Aircraft Excise Tax Distribution	3,414,880
Commercial Vehicle Excise Tax Distribution	300,807
Local Income Tax (LIT) Certified Shares	13,371,015
Federal and State Grants and Distributions	174,855
Other Taxes	136,881
<u>Licenses and Permits:</u>	
Building and Planning Permits	\$ 156,138
<u>Charges for Services:</u>	
County Auditor	\$ 985
County Recorder	734,124
County Sheriff	54,095
County Treasurer	272,672
Document and Copying Fees	-
Rental of Property	795,886
Federal, State, and Local Reimbursement for Services	6,028,071
Garbage/Trash/Recycling/Landfill Fees and Charges	1,022,625
Other Charges for Services, Sales, and Fees	818,497
<u>Fines and Forfeits:</u>	
Court Costs and fees	\$ 606,977
Other Court and Clerk Receipts	72,800
<u>Miscellaneous Revenue:</u>	
Earnings on Investments and Deposits	\$ 1,289,968
Sale of Capital Assets	538
Refunds and Reimbursements	1,927,681
Donations, Gifts, and Bequests	221,000
Transfers In	55,600
Other	803,864
Total Receipts	\$ 75,936,707
Disbursements:	
Salaries and Wages	\$ 39,176,169
Other Personal Services	463,434
Employee Benefits	15,197,406
Office Supplies	181,745
Operating Supplies	817,543
Repair and Maintenance Supplies	177,442
Other Supplies	264,077
Services and Charges	16,833,875
Other	3,266,827
Transfer Out	-
Total Disbursements	\$ 76,378,518
Net increase (decrease) in cash & investments	\$ (441,811)
Beginning Balance	\$ 25,002,835
Ending Balance	\$ 24,561,024

ST. JOSEPH COUNTY, INDIANA
DETAIL OF NET ASSESSED VALUATION
(As of 2021 for Taxes Payable 2022)

	Total
Gross Value of Land	\$ 3,238,209,580
Gross Value of Improvements	15,285,357,800
Total Gross Value of Real Estate	\$ 18,523,567,380
Less Deductions and Exemptions on	
Homesteads (1%)	6,241,516,722
Other Residential & Farmland (2%)	114,269,825
Non-Residential Real Property (3%)	1,341,249,502
TIF	1,764,713,823
Net Assessed Value of Real Estate	\$ 9,061,817,508
Business Personal Property	\$ 2,320,034,010
Less: Deductions and Exemptions on	596,285,126
TIF	163,989,067
Net Assessed Value of Personal Property	\$ 1,559,759,817
Total Taxable Assessed Value ⁽⁴⁾	\$ 10,621,577,325

Analysis of Net Assessed Valuation

Payable Year	St. Joseph County Redevelopment	
	District ⁽⁵⁾	St. Joseph County ⁽⁶⁾
2022	\$ 5,761,780,772	\$ 10,534,325,712
2021	5,345,939,965	9,833,605,785
2020	5,089,066,271	9,386,302,045
2019	5,036,913,853	8,836,637,638
2018	4,759,661,088	8,478,762,714
2017	4,561,839,782	8,201,203,024
2016	4,384,164,074	7,906,760,026
2015	4,322,577,781	7,864,008,472
2014	4,142,535,714	7,612,534,622
2013	4,127,501,090	7,753,967,187

⁽⁴⁾ The Total Taxable Assessed Value as reported on the St. Joseph County Abstract does not necessarily equal the Certified Net Assessed Value as reported by the DLGF. The difference between the two reports are due to value revisions, appeals or other corrections after certification.

⁽⁵⁾ The net assessed valuation for the District is the combined values from the County abstract for the Allocation Areas of the unincorporated areas of the County.

⁽⁶⁾ The net assessed valuation for the County listed is the Certified Net Assessed Value as reported by the DLGF.

**ST. JOSEPH COUNTY, INDIANA
REDEVELOPMENT DISTRICT
DETAIL OF NET ASSESSED VALUATION**

	2021 Pay 2022	2020 Pay 2021 ⁽⁷⁾	2019 Pay 2020	2018 Pay 2019	2017 Pay 2018
Gross Value of Land	\$ 1,744,564,900	\$ 1,664,159,600			
Gross Value of Improvements	7,680,253,500	7,220,963,400			
Total Gross Value of Real Estate	9,424,818,400	8,885,123,000			
Less Exemptions and Deductions on					
Homesteads 1%	3,581,035,055	3,408,175,075			
Other Residential & Farmland (2%)	37,003,929	38,904,984			
Non-Residential Real Property (3%)	601,437,003	582,148,628			
TIF	72,175,297	69,043,573			
Net Assessed Value of Real Estate	5,133,167,116	4,786,850,740			
Business Personal Property	1,209,811,350	1,114,087,310			
Less: Deductions and exemptions on	419,626,967	429,992,038			
TIF	161,570,727	125,006,047			
Net Assessed Value of Personal Property	628,613,656	559,089,225			
Total Taxable Assessed Value ⁽⁸⁾	5,761,780,772	5,345,939,965			

Gross Value of Land	\$ 1,648,883,100	\$ 1,591,451,800	\$ 1,582,343,100
Gross Value of Improvements	6,815,671,300	6,577,879,600	6,183,197,404
Total Gross Value of Real Estate	8,464,554,400	8,169,331,400	7,765,540,504
Less: Mortgage Exemption, Veterans, Blind, Age	(3,331,389,921)	(3,220,951,275)	(3,094,923,264)
Tax Exempt Property	(515,998,168)	(518,247,381)	(508,173,373)
TIF	(68,015,676)	-	-
Net Assessed Value of Real Estate	4,549,150,635	4,430,132,744	4,162,443,867
Business Personal Property	724,766,290	510,902,500	502,667,530
Less: Deductions	(200,677,219)	(345,970)	(2,048,130)
Tax Exempt Property	(121,090,408)	(110,730,211)	(102,496,849)
TIF	(102,700,747)	-	-
Net Assessed Value of Personal Property	300,297,916	399,826,319	398,122,551
Net Assessed Value of Utilities	239,617,720	206,954,790	199,094,670
Total Taxable Assessed Value ⁽⁸⁾	\$ 5,089,066,271	\$ 5,036,913,853	\$ 4,759,661,088

⁽⁷⁾ Beginning in 2020, the format of the categories as reported by the DLGF was changed, although the total result remains unchanged. Specifically, the Deductions and Exemptions were reorganized in the way they are reported and the Utilities are no longer listed separately from Business Personal Property.

⁽⁸⁾ The Total Taxable Assessed Value as reported on the St. Joseph County Abstract does not necessarily equal the Certified Net Assessed Value as reported by the DLGF. The difference between the two reports are due to value revisions, appeals or other corrections after certification.

ST. JOSEPH COUNTY, INDIANA
SALES REVENUES

<u>Year</u>	<u>Gross Sales</u>
2019	\$ 100,770,211
2018	63,489,723
2017	10,159,545,209
2016	9,505,108,506
2015	9,426,791,684
2014	9,371,240,491
2013	8,033,708,753
2012	8,291,220,972
2011	8,554,208,390
2010	7,242,912,530
2009	74,736,040,250
2008	\$ 10,948,327,361

Source: STATS Indiana

Cender | Dalton cannot ascertain why there would be such substantial increases and decreases during the periods reported and can only assume the data source is unreliable.

We include with caution and warn that this data may have little value.

Furthermore, as of May 1, 2022, the most recent available data was year 2019.

ST. JOSEPH COUNTY, INDIANA

TOP TEN TAXPAYERS

The following is a list of the ten largest taxpayers located within St. Joseph County, Indiana, as provided by the St. Joseph County Auditor's Office and the Department of Local Government Finance.

2021 Payable 2022					
Assessed Values					
Taxpayer	Type of Business	Real Property	Personal Property	Total	% of County's Total Assessed Value
(AEP) Indiana Michigan Power Company	Utility	\$ 25,018,200	\$ 324,530,830	\$ 349,549,030	3.32%
Univ Of Notre Dame Du Lac	Higher Education	130,468,513	-	130,468,513	1.24%
Edward Rose of Indian Development Corp	Real Estate	126,522,000	1,991,850	128,513,850	1.22%
St. Joseph Energy / Shared Assets	Utility	3,349,618	93,340,350	96,689,968	0.92%
I/N Tek	Power Company	23,081,100	69,339,360	92,420,460	0.88%
GrandView Flats / Toscana	Real Estate	61,532,700	39,780	61,572,480	0.58%
Honeywell International Inc	Manufacturing	7,410,000	47,482,370	54,892,370	0.52%
NIPSCO	Utility	1,632,100	43,470,520	45,102,620	0.43%
Steel Warehouse / Lock Joint Tube	Steel	8,475,100	31,740,110	40,215,210	0.38%
SF Motors, Inc	Automotive Manufacturer	17,808,900	18,948,970	36,757,870	0.35%
	Total	\$ 405,298,231	\$ 630,884,140	\$ 1,036,182,371	9.84%

The total net assessed value for the property within the County for the tax year payable 2022 is \$ **10,534,325,712**

ACTUAL TAX INCREMENT COLLECTIONS for the ALLOCATION AREA ⁽⁹⁾

2021	\$ 3,846,831
2020	3,355,860
2019	3,182,077
2018	1,889,471
2017	1,483,972
2016	1,138,419

⁽⁹⁾ The actual tax increment collections are from New Carlisle Economic Development Area, Allocation Areas No. 1 and No. 2.

ST. JOSEPH COUNTY, INDIANA
COMPARATIVE SCHEDULE OF TAX RATES
Per \$100 of Net Assessed Valuation
(As Provided by the St. Joseph County Auditor's Office)

	2018	2019	2020	2021	2022
Detail of Tax Rate:					
General	\$ 0.5610	\$ 0.5532	\$ 0.5368	\$ 0.5310	\$ 0.5120
2015 Reassessment	0.0117	0.0135	0.0138	0.0154	0.0170
Debt Service	-	-	0.0085	0.0081	0.0078
Exempt Debt Service	0.0111	0.0086	(10)		
Bond & Int/ Debt Serv Ex CB	0.0185	-	(10)		
Cumulative Bridge	0.0098	0.0098	0.0098	0.0095	0.0095
County Major Bridge	0.0183	0.0180	0.0333	0.0333	0.0333
Health	0.0182	0.0192	0.0191	0.0198	0.0213
Park & Recreation	0.0239	0.0237	0.0237	0.0238	0.0232
Cumulative Capital Development	0.0183	0.0180	0.0333	0.0332	0.0333
Total	\$ 0.6908	\$ 0.6640	\$ 0.6783	\$ 0.6741	\$ 0.6574

Total Tax Rate ⁽¹¹⁾					
Centre Township	\$ 2.7319	\$ 2.4838	\$ 2.5583	\$ 3.0886	\$ 3.0341
South Bend - Centre	5.9323	5.8270	5.5597	5.9464	5.8259
Clay Township	2.6111	2.5101	2.4330	2.8296	2.7445
South Bend - Clay	5.9642	5.8573	5.5904	5.9771	5.8486
Mishawaka Clay	4.4466	4.3752	4.2474	4.6240	4.5563
Indian Village (Clay)	2.6111	2.5101	2.4330	2.8296	2.7445
Roseland (Clay)	3.1869	3.1170	3.0384	3.4442	3.3519
German Township	2.5922	2.4944	2.4160	2.8125	2.7285
South Bend - German	5.9453	5.8416	5.5734	5.9600	5.8326
Greene Township	2.4043	2.3161	2.3262	2.7465	2.7332
Harris Township	2.1602	2.1025	2.1065	2.1062	2.0883
Lincoln Township	2.3560	2.4249	2.3554	2.3837	2.3301
Walkerton (Lincoln)	4.0332	3.9621	3.7209	3.9536	3.8440
Madison Township	1.7495	1.7292	1.7535	1.7581	1.7723
Olive Township	2.4604	2.6172	3.1294	3.1181	2.9721
New Carlisle (Olive)	3.7438	3.6156	4.3277	4.4174	4.1685
Mishawaka (Penn) - PHM School	4.0207	3.9929	3.9458	3.9255	3.9252
Mishawaka - Penn	4.7991	4.5957	4.4820	4.4077	4.4270
Portage Township	2.7846	2.5360	2.6085	3.1035	3.0272
South Bend - Portage	5.9850	5.8792	5.6099	5.9613	5.8190
Union Township	2.0507	2.3803	2.4026	2.4140	2.3893
Lakeville (Union)	3.1317	3.3828	3.3918	3.4317	3.3909
Warren Township	2.6217	2.5281	2.4574	2.8635	2.8798
Osceola (Penn)	2.2396	4.4061	2.4733	2.4418	2.4295
Penn Township - PHM School	2.1371	2.0873	2.1601	2.1450	2.1413
Penn - Mishawaka School	2.9155	2.6901	2.6963	2.6272	2.6431
South Bend - Penn	5.5383	5.4750	5.2888	5.2786	5.2175
Liberty Township	2.2842	2.3714	2.2946	2.2385	2.2055
North Liberty (Liberty)	3.6711	3.7428	3.6951	3.4913	3.4701
Mishawaka - Harris	3.9957	3.9676	3.9209	3.9006	3.9001
South Bend - Warren	5.9731	5.8673	5.5998	5.9869	5.8570

⁽¹⁰⁾ Pursuant to State Statute, as of January 1, 2020, the Exempt Debt Service property tax levies will no longer be exempt from tax caps and, therefore, the levies are now part of the Debt Service tax rate.

⁽¹¹⁾ Includes tax rates of overlapping taxing units.

ST. JOSEPH COUNTY, INDIANA
RECORD OF TAXES LEVIED AND COLLECTED

Collection						Collected as Percent of	Collected as Percent of
Year	Assessed Valuation	Taxes Levied	Circuit Breaker	Net Levied	Collected	Gross Levy	Net Levy
2021	\$ 9,833,605,785	\$ 66,288,337	\$ (12,670,488)	\$ 53,617,849	\$ 54,642,117	82.43%	101.91%
2020	9,386,302,045	63,667,289	(12,157,553)	54,130,784	51,412,646	77.56%	94.98%
2019	8,836,637,638	58,675,273	(8,838,939)	49,836,334	50,561,736	86.17%	101.46%
2018	8,478,762,714	58,571,294	(8,439,187)	50,132,107	50,364,599	85.99%	100.46%
2017	8,201,203,024	56,998,362	(7,838,731)	49,159,631	49,155,543	86.24%	99.99%
2016	7,906,760,026	55,141,744	(7,711,191)	47,430,553	47,501,986	86.15%	100.15%
2015	7,864,008,472	53,994,283	(7,720,780)	46,273,503	45,834,853	84.89%	99.05%
2014	7,514,198,242	53,035,210	(7,191,331)	45,843,879	45,380,651	85.57%	98.99%
2013	7,671,151,787	51,634,523	(6,994,563)	44,639,960	44,232,345	85.66%	99.09%
2012	7,999,877,168	49,695,236	(5,248,938)	44,446,298	44,659,146	89.87%	100.48%

Source: St. Joseph County DLGF Budget Order and St. Joseph County Auditor's Office

ST. JOSEPH COUNTY, INDIANA
COUNTY LIT ECON DEV RECEIPTS (FORMERLY KNOWN AS CEDIT)

Distributive shares of LIT Econ Dev receipts for St. Joseph County, South Bend, and Mishawaka are as follows:

Calendar Year	St. Joseph County Share	South Bend Share	Mishawaka Share
2022	\$ 12,007,251	\$ 12,065,405	\$ 4,093,949
2021	12,598,523	12,586,666	4,240,743
2020	11,841,407	12,098,890	4,072,554
2019	12,947,102	12,709,237	4,303,301
2018	12,661,276	12,084,461	4,119,520
2017	11,251,153	10,600,122	3,619,204
2016	10,302,238	9,594,602	3,233,002
2015	10,079,331	9,181,206	3,244,832
2014	9,658,566	8,796,820	3,070,496

NEW CARLISLE ECONOMIC DEVELOPMENT AREA
ALLOCATION AREA NO. 1 and NO. 2

Estimated TIF Revenues ⁽¹²⁾

Payable Year	TIF Revenues ^{(13) (14)}
2022	5,222,277
2023	3,824,267
2024	3,684,092
2025	4,304,192
2026	4,082,942
2027	3,861,317
2028	2,030,790
2029	1,937,790
2030	1,937,790
2031	1,937,790
2032	1,937,790
2033	2,387,790
2034	2,387,790
2035	5,312,790
2036	5,312,790
2037	5,312,790
2038	5,312,790
2039	4,658,718
2040	4,658,718
2041	4,658,718

⁽¹²⁾ This table provides estimated TIF Revenues for informational purposes only. TIF Revenues are not pledged to the repayment of debt services on the Bonds.

⁽¹³⁾ Assuming level personal property Incremental Assessed Value until Form 103's can be collected for personal property tax payers in order to determine the depreciation of the equipment. Also assumes constant property tax replacement credit at payable year 2022 rate of 8.2562%.

⁽¹⁴⁾ Exempt debt rates are not applied in payable year 2020 and subsequent years.

ST. JOSEPH COUNTY, INDIANA
MISCELLANEOUS ECONOMIC INFORMATION

Per Capita Income

Year	St. Joseph County	Indiana
2020	\$ 51,141	\$ 51,691
2019	48,244	48,757
2018	47,718	47,100
2017	45,798	45,116
2016	43,710	43,645
2015	43,873	42,667

Source: Hoosiers by the Numbers, U.S. Bureau of Economic Analysis

Median Household Income

Years	St. Joseph County	Indiana
2020	54,433	58,235
2019	52,769	56,303
2018	54,434	55,746
2017	52,106	54,181
2016	48,358	52,314
2015	46,552	50,532

Source: U.S. Census Bureau

Employment by Industry

	2016	2017	2018	2019	2020
Mining	5	5	-	-	-
Agriculture, Forestry, Fishing, Hunt	168	158	-	-	-
Construction	4,954	5,083	5,150	5,413	5,162
Manufacturing	15,260	15,261	15,064	14,742	13,472
Wholesale and retail trade	20,073	19,795	19,654	19,856	18,868
Information	1,801	1,730	1,670	1,563	1,384
Finance, insurance, and real estate	4,924	5,061	5,114	5,228	5,020
Government	3,935	3,978	3,978	4,288	4,423
Other*	3,667	3,672	3,616	3,640	4,050
Services	67,783	67,823	68,976	70,119	62,426
Total	122,570	122,566	123,222	124,849	114,805

Source: STATS Indiana, Bureau of Labor Statistics

ST. JOSEPH COUNTY, INDIANA EMPLOYMENT INFORMATION

MSA ESTABLISHMENT EMPLOYMENT (Annual Averages, in 1000s, as of January 2022)

Year	Goods Producing ⁽¹⁾	Trade ^{(2)(*)}	Service-Providing	Government ^{(3)(*)}	Total Nonfarm
2022	21,200	21,100	114,000	14,600	135,200
2021	21,300	25,100	113,200	14,300	134,000
2020	22,100	25,900	121,900	15,500	144,000
2019	23,800	25,300	120,400	16,200	144,200
2018	23,100	24,900	120,300	16,200	143,400

⁽¹⁾ Includes Mining, Logging, Construction and Manufacturing

⁽²⁾ Includes Wholesale, Retail, Transportation, and Utilities

⁽³⁾ Includes Federal, State and Local, which includes Education

(*) The Trade and Government sectors are within the larger categories.

Source: Indiana Department of Workforce Development, as of March each year

MAJOR EMPLOYERS

Name	Type of Business
Notre Dame Alumni Association	Higher education
University of Notre Dame	Higher education
University-Notre Dame-Harper	Higher education
St. Joseph County	Government
AM General Mfg Campus	Manufacturing
Central Blood Bank	Health Care
Honeywell Aerospace	Manufacturing
Meijer	Grocery
Performance Plus	Rehabilitation
I/n Tek I/n Kote	Manufacturing

Source: STATS Indiana and Indiana Department of Workforce Development

Sources of Data and Information

Statistical data and other information set forth in this Continuing Disclosure has been compiled by the County's municipal advisor, Cender|Dalton Municipal Advisors, from sources deemed to be reliable.