

# Annual Continuing Disclosure Information



**ST. JOSEPH COUNTY**  
ESTABLISHED 1830

**Prepared For:  
St. Joseph County, Indiana**

**CONTINUING DISCLOSURE INFORMATION:  
FOR THE YEAR ENDED DECEMBER 31, 2022**

**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

General Obligation Bonds, Series 2022

Dissemination Agent

 **Cender Dalton**  
Municipal Advisors

**ST. JOSEPH COUNTY, INDIANA**  
**ANNUAL CONTINUING DISCLOSURE INFORMATION**

TABLE OF CONTENTS

	<u>Page</u>
Notes of Bonded Indebtedness .....	1
Schedule of Bonded Indebtedness .....	6
Debt and Taxation .....	7
Schedule of Bonded Indebtedness - Redevelopment District .....	8
Debt and Taxation - Redevelopment District .....	9
Statement of Receipts and Disbursements .....	10
Detail of General Fund Receipts and Disbursements .....	15
Detail of Net Assessed Valuation .....	16
Detail of Net Assessed Valuation - Redevelopment District .....	17
Sales Revenues .....	18
Top Ten Taxpayers .....	19
Actual Tax Increment Collections for the Allocation Area.....	19
Comparative Schedule of Tax Rates .....	20
Record of Taxes Levied and Collected .....	21
County CEDIT Receipts .....	22
NCEDA Allocation Area No 1. and No. 2 Estimated TIF Revenues.....	22
Miscellaneous Economic Information .....	23
Per Capita Income	
Median Household Income	
Employment by Industry	
Employment Information .....	24

**ST. JOSEPH COUNTY, INDIANA**

**NOTES OF BONDED INDEBTEDNESS**

(As of April 1, 2023)

	Original Par	Final Maturity	Outstanding
<b>[1] St. Joseph County</b>			
General Obligation Bonds, Series 2022	\$ 5,800,000	12/30/2025	\$ 5,800,000
General Obligation (Guaranteed Energy Savings) Bonds, Series 2017	10,500,000	6/30/2032	7,275,000
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	6,115,000
Total			\$ 28,565,000
<b>Overlapping Debt</b>			
<b>[2] John Glen School Corporation</b>			
General Obligation Bonds of 2022			995,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2020			\$ 4,955,000
General Obligation Bonds of 2019			1,520,000
Ad Valorem Property Tax First Mortgage Refunding and Improv. Bonds, Series 2015			2,305,000
General Obligation Bonds, Series 2011			180,000
High School Building Corporation First Mortgage Bonds, Series 2004			860,000
Common School Fund Loans			19,280
Total			\$ 10,834,280
<b>[3] School City of Mishawaka</b>			
Guaranteed Energy Savings Bond 2011			\$ 910,000
Qualified Zone Academy Bond 2011			270,000
Guaranteed Energy Savings Bond - 2014			469,861
First Mortgage Refunding Bonds, Series 2015			1,450,000
2001 Bldg Corp First Mortgage Refunding Bonds, Series 2015			935,000
First Mortgage Refunding Bonds, Series 2016			2,730,000
2001 Bldg Corp First Mortgage Bonds, Series 2017			9,780,000
First Mortgage Bonds, Series 2018			4,220,000
First Mortgage Bonds, Series 2019			3,320,000
First Mortgage Bonds, Series 2022A			4,080,000
First Mortgage Bonds, Series 2022B			4,080,000
Common School Fund Loans			4,065,930
Total			\$ 36,310,791
<b>[4] New Prairie United School Corporation</b>			
General Obligation Bonds of 2023A			\$ 3,105,000
General Obligation Bonds of 2023B			480,000
General Obligation Bonds of 2020A			2,105,000
General Obligation Bonds of 2020B			460,000
General Obligation Bonds of 2014			445,000
Taxable General Obligation Bonds of 2011 (QSCB)			435,000
Ad Valorem Prop. Tax First Mortgage Bonds, Series 2016			39,295,000
First Mortgage Refunding and Improvement Bonds, Series 2015A			1,010,000
Bldg. Corp. Ad Val. Property Tax First Mortgage Refunding & Improv. Bonds, Series 2013			4,680,000
Total			\$ 52,015,000
<b>[5] Penn-Harris-Madison School Corporation</b>			
Ad Valorem Property Tax First Mortgage Bonds, Series 2022			\$ 16,865,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2021			10,170,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2020			12,145,000
G.O. Bonds 2018			3,815,000
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2019			4,050,000

**ST. JOSEPH COUNTY, INDIANA**

**NOTES OF BONDED INDEBTEDNESS**

(As of April 1, 2023)

Ad Valorem Property Tax First Mortgage Bonds, Series 2019	9,695,000
Common School Fund Loans	4,625,092
Total	<u>\$ 61,365,092</u>
<b>[6] South Bend Community School Corporation</b>	
General Obligation Bonds, Series 2022A	\$ 5,780,000
General Obligation Bonds, Series 2022B	3,000,000
General Obligation Bonds, Series 2021A	3,955,000
General Obligation Bonds, Series 2021B	3,335,000
General Obligation Bonds, Series 2020A	4,110,000
Unlimited Ad Valorem Property Tax General Obligation Bonds, Series 2020B	3,155,000
General Obligation Bonds, Series 2019	4,700,000
General Obligation Bonds, Series 2018	3,625,000
General Refunding Bonds, Series 2013	2,115,000
2000 School Building Corporation:	
First Mortgage Refunding Bonds, Series 2017	8,020,000
2002 Building Corporation:	
First Mortgage Refunding Bonds, Series 2017	17,490,000
Common School Fund Loans	3,749,971
Total	<u>\$ 63,034,971</u>
<b>[7] Union North United School Corporation</b>	
General Obligation Bonds, Series 2022	\$ 2,125,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2021	4,935,000
Ad Valorem Property Tax First Mortgage Bonds, Series 2020	3,860,000
General Obligation Bonds, Series 2017	605,000
First Mortgage Bonds, Series 2018	7,425,000
School Building Corporation First Mortgage Bonds, Series 2016	1,370,000
School Building Corporation First Mortgage Bonds, Series 2014	315,000
School Building Corporation First Mortgage Bonds, Series 2012	160,000
Total	<u>\$ 20,795,000</u>
<b>[8] St. Joseph County Public Library</b>	
General Obligation Bonds, Series 2020	\$ 4,745,000
General Obligation Bonds, Series 2019	9,185,000
General Obligation Bonds, Series 2018	1,735,000
Total	<u>\$ 15,665,000</u>
<b>[9] Mishawaka Public Library</b>	
General Obligation Refunding Bonds of 2020	\$ 3,590,000
General Obligation Refunding Bonds of 2017	585,000
Total	<u>\$ 4,175,000</u>
<b>[10] New Carlisle Public Library</b>	
General Obligation Bonds, Series 2019	\$ 990,000
Total	<u>\$ 990,000</u>
<b>[11] Walkerton Public Library</b>	
General Obligation Bonds of 2017	\$ 415,000
Total	<u>\$ 415,000</u>

ST. JOSEPH COUNTY, INDIANA

NOTES OF BONDED INDEBTEDNESS

(As of April 1, 2023)

<b>[12] Town of New Carlisle</b>	
General Obligation Bonds of 2022	\$ 950,000
General Obligation Bonds of 2013	60,000
Total	<u>\$ 1,010,000</u>
<b>[13] City of South Bend</b>	
Park District Bonds, Series 2017A	\$ 810,000
Park District Bonds, Series 2017B	1,055,000
Park District Bonds, Series 2017C	770,000
Park District Bonds, Series 2017D	915,000
Park District Bonds, Series 2017E	590,000
Park District Bonds, Series 2017F	820,000
Park District Bonds, Series 2017G	1,105,000
Park District Bonds, Series 2017H	1,350,000
Park District Bonds, Series 2017I	1,275,000
Park District Bonds, Series 2017J	670,000
Park District Bonds, Series 2017K	735,000
Lease Rental Revenue Bonds of 2023A	29,155,000
Lease Rental Revenue Bonds of 2022	6,195,000
Lease Rental Revenue Bonds of 2019	6,025,000
Lease Rental Revenue Bonds of 2015	19,000,000
Building Corp. 1st Mortgage Revenue Bonds, Series 2013	3,450,000
Total	<u>\$ 73,920,000</u>
<b>[14] South Bend Redevelopment Commission</b>	
2020 Taxable Economic Development Revenue Bonds (Community Ed. Center)	\$ 3,820,000
2018 Economic Development Revenue Bonds (Potawatomi Zoo)	2,710,000
2017 Taxable Economic Development Revenue Bonds (Eddy Street Phase II)	23,210,000
2015 Eddy Street Commons Refunding Revenue Bonds	20,610,000
Total	<u>\$ 50,350,000</u>
<b>[15] Town of Walkerton</b>	
General Obligation Bonds of 2021	\$ 355,000
Park District Bonds of 2020	265,000
Ad Valorem Property Tax Lease Rental Bonds, Series 2013	1,050,000
2020 Durango Lease	6,387
2022 Police Car Lease	30,920
1st Source Police Car Lease	17,284
Fire Truck Lease	249,190
Total	<u>\$ 1,973,781</u>
<b>[16] Madison Township</b>	
Fire Truck Loan of 2019	\$ 366,220
Total	<u>\$ 366,220</u>
<b>[17] Olive Township</b>	
2020 Construction/Renovation Bond (Fire Terr.)	\$ 572,639
2020 Pierce Pumper/Tanker	342,628
Total	<u>\$ 915,267</u>
<b>[18] Penn Township</b>	
General Obligation Series 2019	\$ 2,420,000

**ST. JOSEPH COUNTY, INDIANA**

**NOTES OF BONDED INDEBTEDNESS**

(As of April 1, 2023)

Republic First National - Ford F550 Ambulance	136,172
Republic First National- Sutphen Pumper	112,320
Republic First National- Sutphen Pumper 2021	536,852
Total	<u>\$ 3,205,344</u>
<b>[19] Union Township</b>	
Ad Valorem Property Tax Lease Rental Revenue Bonds of 2018	\$ 1,775,000
Total	<u>\$ 1,775,000</u>
<b>[20] St. Joseph Airport</b>	
General Obligation Refunding Bonds of 2019	\$ 5,800,000
Total	<u>\$ 5,800,000</u>
<b>[21] South Bend Redevelopment Authority</b>	
Lease Rental Revenue Refunding Bonds of 2003 (Downtown Central Dev. Area)	\$ 2,730,000
Taxable Lease Rental Revenue Refunding Bonds of 2003 (Airport Econ. Dev.)	1,555,000
Total	<u>\$ 4,285,000</u>
<b>[22] South Bend Redevelopment District</b>	
Redevelopment District Bonds, Series 2018	\$ 8,505,000
Total	<u>\$ 8,505,000</u>
<b>[23] City of South Bend</b>	
2018 General Obligation Bonds (Fire Station #9)	\$ 4,085,000
Total	<u>\$ 4,085,000</u>
<b>[24] St. Joseph County</b>	
Economic Development Income Tax Revenue Bonds of 2014	\$ 5,495,000
Economic Development Revenue Bonds of 2015 (General Sheet Metal)	2,230,000
Total	<u>\$ 7,725,000</u>
<b>[25] South Bend Redevelopment Authority</b>	
Lease Rental Revenue Refunding Bonds, Series 2013 (Century Center Project)	\$ 1,245,000
Total	<u>\$ 1,245,000</u>
<b>[26] Town of Lakeville</b>	
Sewage Works Revenue Bonds, Series 2020	\$ 1,120,000
Waterworks Revenue Bonds of 1997	294,000
Total	<u>\$ 1,414,000</u>
<b>[27] City of Mishawaka</b>	
Redevelopment Bond 2015	\$ 725,000
Sewage Works Revenue Bonds of 2018	11,240,000
Sewage Works Refunding Bonds, Series 2017 B	18,910,000
Sewage Works Refunding Bonds, Series 2017 A	10,295,000
Sewage Works Refunding Bonds, Series 2015	14,055,000
Sewage Works Revenue Bonds of 2010, Series A (SRF)	1,012,000
Waterworks Revenue Bonds, Series 2021	50,435,000
Waterworks Revenue Bonds, Series 2018	12,101,000
Electric Utility Revenue Bonds, Series 2021	28,555,000
Total	<u>\$ 147,328,000</u>

**ST. JOSEPH COUNTY, INDIANA**

**NOTES OF BONDED INDEBTEDNESS**

(As of April 1, 2023)

<b>[28] Town of New Carlisle</b>	
Electric Utility Revenue Bonds of 2007	\$ 190,000
Sewage Works Revenue Bonds of 2007	190,000
Total	<u>\$ 380,000</u>
<b>[29] Town of North Liberty</b>	
Waterworks Utility Revenue and Refunding Bonds of 2021	\$ 1,220,000
Sewage Waterworks Revenue Bonds of 2015 (SRF)	1,883,151
Total	<u>\$ 3,103,151</u>
<b>[30] City of South Bend</b>	
Sewage Works Refunding Revenue Bonds of 2021 (Refunding 2009 and 2011 Bonds)	\$ 11,175,000
Sewage Works Refunding Revenue Bonds of 2020 (Refunding 2010 Bond)	3,885,000
Sewage Works Refunding Revenue Bonds of 2015	8,885,000
Sewage Works Refunding Revenue Bonds, Series 2013A	1,420,000
Sewage Works Revenue Bonds of 2012	14,205,000
Waterworks Amended Revenue Bonds of 2009B (2019 Bond)	2,690,000
Waterworks Refunding Revenue Bonds of 2016	1,220,000
Waterworks Revenue Bonds of 2012	4,685,000
Waterworks Revenue Bonds of 2009, Series A (SRF)	196,030
Total	<u>\$ 48,361,030</u>
<b>[31] Town of Walkerton</b>	
Waterworks Revenue Bonds of 2018	\$ 4,052,921
Walkerton Sewage 2014 Rural Development	2,492,000
Total	<u>\$ 6,544,921</u>
<b>[32] Town of Osceola</b>	
2019 Municipal Lease Purchase	\$ -
2021 Municipal Lease Purchase	-
Total	<u>\$ -</u>
<b>[33] City of Mishawaka Redevelopment Authority</b>	
Lease Rental Revenue Bonds of 2021	\$ 40,875,000
	<u>\$ 40,875,000</u>
<b>[34] Warren Township</b>	
Lease Rental Revenue Bonds of 2021	\$ 5,462,144
Building Corp Ad Valorem Property Tax Lease Rental Bonds, Series 2022A	5,810,000
Building Corp Ad Valorem Property Tax Lease Rental Bonds, Series 2022B	5,810,000
General Obligation Bonds of 2022	1,270,000
	<u>\$ 18,352,144</u>

**ST. JOSEPH COUNTY, INDIANA**

**SCHEDULE OF BONDED INDEBTEDNESS**

(As of April 1, 2023)

	<b>Issuer</b>	<b>Total Outstanding Debt</b>	<b>Percent Allocable to County <sup>(1)</sup></b>	<b>Amount Allocable to County</b>
<b>Property Tax Supporting Debt:</b>				
1	St. Joseph County	\$ 28,565,000	100.00%	\$ 28,565,000
2	John Glenn School Corporation	10,834,280	67.66%	7,330,474
3	School City of Mishawaka	36,310,791	100.00%	36,310,791
4	New Prairie United School Corporation	52,015,000	35.69%	18,564,154
5	Penn-Harris-Madison School Corporation	61,365,092	100.00%	61,365,092
6	South Bend Community School Corporation	63,034,971	100.00%	63,034,971
7	Union North United School Corporation	20,795,000	52.01%	10,815,480
8	St. Joseph County Public Library	15,665,000	100.00%	15,665,000
9	Mishawaka Public Library	4,175,000	100.00%	4,175,000
10	New Carlisle Public Library	990,000	100.00%	990,000
11	Walkerton Public Library	415,000	100.00%	415,000
12	Town of New Carlisle	1,010,000	100.00%	1,010,000
13	City of South Bend	73,920,000	100.00%	73,920,000
14	South Bend Redevelopment Commission	50,350,000	100.00%	50,350,000
15	Town of Walkerton	1,973,781	100.00%	1,973,781
16	Madison Township	366,220	100.00%	366,220
17	Olive Township	915,267	100.00%	915,267
18	Penn Township	3,205,344	100.00%	3,205,344
19	Union Township	1,775,000	100.00%	1,775,000
20	St. Joseph Airport	5,800,000	100.00%	5,800,000
34	Warren Township	18,352,144	100.00%	18,352,144
<b>Total Property Tax Supported Debt</b>				<b>\$ 404,898,717</b>
<b>Tax Increment Financing Debt - Property Tax Backed:</b>				
21	South Bend Redevelopment Authority	\$ 4,285,000	100.00%	\$ 4,285,000
22	South Bend Redevelopment District	8,505,000	100.00%	8,505,000
33	City of Mishawaka Redevelopment Authority	40,875,000	100.00%	40,875,000
<b>Total Tax Increment Financing Debt - Property Tax Backed</b>				<b>\$ 53,665,000</b>
<b>County Option Income Tax Revenue Debt:</b>				
23	City of South Bend	\$ 4,085,000	100.00%	\$ 4,085,000
<b>County Economic Development Income Tax Revenue Debt:</b>				
24	St. Joseph County	\$ 7,725,000	100.00%	\$ 7,725,000
<b>Total County Economic Development Tax Revenue Debt</b>				<b>\$ 7,725,000</b>
<b>Hotel-Motel Tax Supported Debt:</b>				
25	South Bend Redevelopment Authority	\$ 1,245,000	100.00%	\$ 1,245,000
<b>Revenue Supported Debt:</b>				
26	Town of Lakeville	\$ 1,414,000	100.00%	\$ 1,414,000
27	City of Mishawaka	147,328,000	100.00%	147,328,000
28	Town of New Carlisle	380,000	100.00%	380,000
29	Town of North Liberty	3,103,151	100.00%	3,103,151
30	City of South Bend	48,361,030	100.00%	48,361,030
31	Town of Walkerton	6,544,921	100.00%	6,544,921
32	Town of Osceola	-	100.00%	-
<b>Total Revenue Supported Debt</b>				<b>\$ 207,131,102</b>

<sup>(1)</sup> Based upon the 2022 payable 2023 net assessed valuation of the respective taxing units.



**ST. JOSEPH COUNTY, INDIANA  
DEBT AND TAXATION**

**Direct and Overlapping Debt**

(As of April 1, 2023)

<b>Direct Debt</b>	<b>Outstanding Debt</b>	<b>% Applicable</b>	<b>Amount Applicable</b>
<b>General Obligation Bonds</b>			
General Obligation Bonds, Series 2022	5,800,000	100.00%	5,800,000
General Obligation (Guaranteed Energy Savings) Bonds, Series 2017	7,275,000	100.00%	7,275,000
<b>Total Direct Debt</b>	<b>\$ 13,075,000</b>		<b>\$ 13,075,000</b>

<b>Underlying and Overlapping Tax Supported Debt:</b>			
Redevelopment District Special Taxing Bonds of 2019	\$ 9,375,000	100.00%	\$ 9,375,000
Redevelopment District Special Taxing Bonds of 2016	6,115,000	100.00%	6,115,000
John Glenn Community School Corporation	10,834,280	67.66%	7,330,474
School City of Mishawaka	36,310,791	100.00%	36,310,791
New Prairie United School Corporation	52,015,000	35.69%	18,564,154
Penn Harris Madison School Corporation	61,365,092	100.00%	61,365,092
South Bend Community School Corporation	63,034,971	100.00%	63,034,971
Union North United School Corporation	20,795,000	52.01%	10,815,480
St. Joseph County Public Library	15,665,000	100.00%	15,665,000
Mishawaka Public Library	4,175,000	100.00%	4,175,000
New Carlisle Public Library	990,000	100.00%	990,000
Walkerton Public Library	415,000	100.00%	415,000
Town of New Carlisle	1,010,000	100.00%	1,010,000
City of South Bend	73,920,000	100.00%	73,920,000
South Bend Redevelopment Commission	50,350,000	100.00%	50,350,000
Town of Walkerton	1,973,781	100.00%	1,973,781
Madison Township	366,220	100.00%	366,220
Olive Township	915,267	100.00%	915,267
Penn Township	3,205,344	100.00%	3,205,344
Union Township	1,775,000	100.00%	1,775,000
St. Joseph Airport	5,800,000	100.00%	5,800,000
Warren Township	18,352,144	100.00%	18,352,144
<b>Total Underlying and Overlapping Tax Supported Debt</b>	<b>\$ 438,757,890</b>		<b>\$ 391,823,717</b>
<b>TOTAL DIRECT and OVERLAPPING DIRECT DEBT &amp; LEASE OBLIGATION</b>			<b>\$ 404,898,717</b>

<b>Direct Debt Limitation</b>			
Assessed Value 2022 payable 2023	\$ 12,682,758,567		
One-Third of Assessed Valuation	4,227,586,189		
Statutory Limitation of 2%	\$ 84,551,724		
Debt Subject to Limitation <sup>(2)</sup>	18,570,000		
<b>Issuance Margin</b>	<b>\$ 65,981,724</b>		

<b>Per Capita &amp; Debt Ratio Analysis</b>			
Population - July 1, 2022 (estimate)	272,234		
Assessed Value 2022 payable 2023	\$ 12,682,758,567		

<b>Description</b>	<b>Amount</b>	<b>Debt Per Capita</b>	<b>Ratio of Debt/AV</b>
Total Direct Debt	\$ 13,075,000	\$ 48.03	0.10%
Total Overlapping Direct Debt & Lease Obligations	391,823,717	1,439.29	3.09%
<b>Total</b>	<b>\$ 404,898,717</b>	<b>\$ 1,487.32</b>	<b>3.19%</b>

<sup>(2)</sup> 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 April 1, 2023)

Issuer	Total Outstanding Debt	Percent Allocable to County <sup>(3)</sup>	Amount Allocable to County
<b>Property Tax Supporting Debt:</b>			
1 St. Joseph County	\$ 28,565,000	100.00%	\$ 28,565,000
2 John Glenn School Corporation	10,834,280	55.01%	5,960,164
3 School City of Mishawaka	36,310,791	1.09%	394,829
4 New Prairie United School Corporation	52,015,000	37.38%	19,441,446
5 Penn-Harris-Madison School Corporation	61,365,092	76.92%	47,202,029
6 South Bend Community School Corporation	63,034,971	47.71%	30,073,985
7 Union North United School Corporation	20,795,000	51.71%	10,753,095
8 St. Joseph County Public Library	15,665,000	50.81%	7,959,387
9 Mishawaka Public Library	4,175,000	59.90%	2,500,825
10 New Carlisle Public Library	990,000	100.00%	990,000
11 Walkerton Public Library	415,000	38.30%	158,945
12 Town of New Carlisle	1,010,000	100.00%	1,010,000
16 Madison Township	366,220	100.00%	366,220
17 Olive Township	915,267	100.00%	915,267
18 Penn Township	3,205,344	55.62%	1,782,812
19 Union Township	1,775,000	100.00%	1,775,000
20 St. Joseph Airport	5,800,000	100.00%	5,800,000
34 Warren Township	18,352,144	100.00%	18,352,144
<b>Total Property Tax Supported Debt</b>			<b>\$ 184,001,148</b>
<b>County Economic Development Income Tax Revenue Debt:</b>			
24 St. Joseph County	\$ 7,725,000	100.00%	\$ 7,725,000
<b>Total County Economic Development Tax Revenue Debt</b>			<b>\$ 7,725,000</b>
<b>Revenue Supported Debt:</b>			
28 Town of New Carlisle	380,000	100.00%	380,000
29 Town of North Liberty	3,103,151	100.00%	3,103,151
32 Town of Osceola	-	100.00%	-
<b>Total Revenue Supported Debt</b>			<b>\$ 3,483,151</b>

<sup>(3)</sup> Based upon the 2022 payable 2023 net assessed valuation of the respective taxing units.

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

**DEBT AND TAXATION  
Direct and Overlapping Debt  
(As of April 1, 2023)**

<b>Direct Debt</b>	<b>Outstanding Debt</b>	<b>% Applicable</b>	<b>Amount Applicable</b>
Redevelopment District Special Taxing Bonds of 2019	\$ 9,375,000	100.00%	9,375,000
Redevelopment District Special Taxing Bonds of 2016	6,115,000	100.00%	6,115,000
<b>Total Direct Debt</b>	<b>\$ 15,490,000</b>		<b>\$ 15,490,000</b>

<b>Underlying and Overlapping Tax Supported Debt:</b>			
General Obligation (Guaranteed Energy Savings) Bonds, Series 201	7,275,000	100.00%	7,275,000
John Glen Community School Corporation	10,834,280	55.01%	5,960,164
School City of Mishawaka	36,310,791	1.09%	394,829
New Prairie United School Corporation	52,015,000	37.38%	19,441,446
Penn Harris Madison School Corporation	61,365,092	76.92%	47,202,029
South Bend Community School Corporation	63,034,971	47.71%	30,073,985
Union North United School Corporation	20,795,000	51.71%	10,753,095
St. Joseph County Public Library	15,665,000	50.81%	7,959,387
Mishawaka Public Library	4,175,000	59.90%	2,500,825
New Carlisle Public Library	990,000	100.00%	990,000
Walkerton Public Library	415,000	38.30%	158,945
Town of New Carlisle	1,010,000	100.00%	1,010,000
Madison Township	366,220	100.00%	366,220
Olive Township	915,267	100.00%	915,267
Penn Township	3,205,344	55.62%	1,782,812
Union Township	1,775,000	100.00%	1,775,000
St. Joseph Airport	5,800,000	100.00%	5,800,000
Warren Township	18,352,144	100.00%	18,352,144
<b>Total Underlying and Overlapping Tax Supported Debt:</b>	<b>\$ 304,299,109</b>		<b>\$ 162,711,148</b>

**TOTAL DIRECT and OVERLAPPING DIRECT DEBT & LEASE OBLIGATION** **\$ 178,201,148**

**Direct Debt Limitation**

Assessed Value 2022 payable 2023	\$ 7,181,539,936
One-Third of Assessed Valuation	2,393,846,645
Statutory Limitation of 2%	\$ 47,876,933
Debt Subject to Limitation	15,490,000
<b>Issuance Margin</b>	<b>\$ 32,386,933</b>

**Per Capita & Debt Ratio Analysis**

Population - July 1, 2022 (estimate)	272,234
Assessed Value 2022 payable 2023	\$ 7,181,539,936

Description	Amount	Debt Per Capita	Ratio of Debt/AV
Total Direct Debt	\$ 15,490,000	\$ 56.90	0.22%
Total Overlapping Direct Debt & Lease Obligations	162,711,148	597.69	2.27%
<b>Total</b>	<b>\$ 178,201,148</b>	<b>\$ 654.59</b>	<b>2.49%</b>

**ST. JOSEPH COUNTY, INDIANA**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
(For Year Ended December 31, 2022 Unaudited)

Local Fund Name	Beg Cash & Inv Bal		End Cash & Inv Bal	
	Jan 1, 2022	Receipts	Disbursement	Dec 31, 2022
Treasurer After Settlement Col	\$ 14,846,239	\$ 5,382,574	\$ 14,846,239	\$ 5,382,574
Sheriff's Inmate Trust	174,906	1,419,150	1,490,515	103,542
Jail Commisary	475,513	948,661	455,342	968,833
JJC Detention Fund	1,829	1,542	2,286	1,085
JJC Equipment Reimbursement	1,859	48	36	1,871
JJC Restitution	23,553	16,489	23,698	16,344
JJC Probation User Fees	25,785	78,658	87,018	17,425
Clerk Main Office Cashbook	3,651	-	3,651	-
Clerk Child Support Cashbook	92,201	1,996,949	2,000,306	88,844
Clerk Small Claims	20	-	20	-
Clerk Odyssey Fund	9,231,536	20,340,913	23,851,762	5,720,686
Clerk Mishawaka Cashbook	37,881	-	-	37,881
Clerk Trust & Investment	3,093,915	1,701,060	42,173	4,752,802
Adult Probation User Fees	5,415	-	5,415	-
Adult Probation Adm Fees	2,920	-	2,920	-
Portage Manor Resident Trust	91,796	945,592	912,450	124,938
Sheriff Inmate Telephone	897,975	185,053	312,690	770,338
Clerk Quest System	78,442	223,952	144,950	157,443
Police Pension Plan	57,746,089	3,174,674	11,354,188	49,566,574
Ducomb Resident Trust	6,775	363,445	360,278	9,942
Adult Probation Interstate Fee	1,261	-	1,261	-
2021 Ducomb US Bank Escrow	196,273	8	67,950	128,331
Sheriff Civil & Records Coll	210,784	9,274,321	9,427,650	57,454
2022 GO Bond Issuance Fees	-	150,000	103,439	46,561
General Fund	24,561,024	78,757,691	78,594,082	24,724,633
Sheriff Accident Reports	198,221	30,446	1,524	227,143
Public Housing Authority	28,180	-	-	28,180
Tax Sale Clearing - Auditor	889,342	15,281,436	16,170,778	-
LIT Economic Development CP	8,358,592	13,791,776	16,035,436	6,114,932
City/Town Court Cost	541,563	47,898	-	589,461
Clerks Perpetuation Fund	436,949	131,894	198,835	370,008
Animal License Fee (Dog Tax)	35,366	-	-	35,366
County Disclosure Fees	159,066	65,070	115,941	108,195
Cumulative Bridge	802,263	951,524	103,484	1,650,303
Cummulative Capital Developmt	1,488,802	3,085,971	3,231,625	1,343,148
County Drug Free Fund	66,027	119,408	60,719	124,716
Local Emergency Planning	53,527	13,892	879	66,540
Enhanced Access Fee	14,879	-	11,070	3,809
Remote Enhanced Access Laredo	766,752	118,621	-	885,373
Firearms Training & Police Ed.	144,130	139,109	70,009	213,229
General Drain Improvements	296	-	296	-
County Health Department	1,897,461	5,529,281	3,693,682	3,733,060
SJC Identity Security Protect	222,369	37,776	-	260,145
Excess Levy Fund	86,229	804	-	87,033
Local Roads & Streets	3,911,061	3,933,434	311,303	7,533,191
County Share Public Safety	1,172,276	6,503,565	6,855,978	819,863
Major Cumulative Bridge	4,070,370	3,066,481	1,225,911	5,910,940
Local Major Moves Construction	475,407	138	111,647	363,898
MVH Restricted Fund	797,362	4,295,719	2,722,901	2,370,180
County Misdemeanant Fund	172,328	177,919	49,667	300,580
County Highway (MVH)	329,059	6,203,861	6,282,342	250,578
Omitted Property Audits (TMA)	108,502	15,278	705	123,075
Parks & Recreation Capital	167,493	22,872	-	190,365
Park & Recr Non Reverting	519,095	445,437	395,313	569,219
Plat Book Maintenance	292,527	120,550	119,051	294,027
JJC Rental Income Fund	561,248	702,500	478,430	785,318
County Rainy Day Fund	5,598,755	-	695,675	4,903,080
Cumulative Reassessment	1,591,623	1,578,193	1,282,714	1,887,102
Recorder Perpetuation	1,943,441	591,216	393,568	2,141,089
County Police Pension Trust	340,074	300,486	600,000	40,560
Solid Waste Management	3,553,490	3,918,841	3,643,066	3,829,265

**ST. JOSEPH COUNTY, INDIANA**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
(For Year Ended December 31, 2022 Unaudited)

Local Fund Name	Beg Cash & Inv Bal			End Cash & Inv Bal
	Jan 1, 2022	Receipts	Disbursement	
Auditor Tax Overpayments	1,187,752	818,846	785,988	1,220,610
Surveyor Corner Fund	336,231	188,885	106,098	419,018
Tax Sale Redemption	51,151	1,992,345	2,018,557	24,939
Tax Sale Surplus	16,814,271	14,963,381	17,778,058	13,999,594
Special Vehicle Inspection	15,466	2,335	-	17,801
GAL/CASA Program	451,709	166,259	157,714	460,253
HAVA 102 Funds	326	-	-	326
Ineligible Deductions Fund	12,734	16,783	19,199	10,318
Co. Elected Official Training	248,566	37,776	8,790	277,552
Park & Recreation Fund	1,001,335	2,136,450	2,082,477	1,055,308
County Offender Transportation	19,253	3,688	-	22,941
Statewide 911 Dispatch	2,167,237	2,173,135	3,489,407	850,965
Abandoned Vehicle Fund	-	10,000	-	10,000
Opioid Restricted Funds	-	502,357	-	502,357
Opioid Unrestricted Funds	-	121,931	-	121,931
Ineligible Deduction - 7/1/13	12,988	-	7,725	5,263
Adult Probation Fees	203,795	99,146	18,302	284,638
Juvenile Probation Fees	237,684	50,501	18,264	269,921
CSAP Problem Solving Court Fee	89,666	14,905	2,578	101,994
Alcohol Drug Service Program	164,260	176,580	108,548	232,291
CSAP Veteran's Court Fees	11,945	4,150	-	16,095
Health MIH Initiatives	-	27,143	19,271	7,872
Drainage Maintenance	1,911,569	961,159	931,661	1,941,067
Portage Manor Fund	1,210,281	2,128,728	2,532,379	806,630
Park & Recr Gift & Grant	101,449	22,478	3,451	120,476
County Special Gifts/Misc	4,479	600	-	5,079
Sheriff Special Gifts	16,744	1,200	9,882	8,062
Prosecutor Special Gifts	25	-	-	25
Portage Manor Gifts/Donations	35,644	550	5,998	30,196
Veterans Gifts/Donations	915	-	-	915
Prosecutor HERO Special Gifts	23,771	-	5,702	18,069
Wyatt Economic Dev Area #1	414,039	23,040	84,826	352,253
New Carlisle Develop Area #2	2,659,104	2,776,081	510,945	4,924,240
New Carlisle Develop Area #1	4,199,067	2,349,124	2,417,709	4,130,481
2016 Special Tax District Bond	2,464,851	13,053	2,477,904	-
AM General Allocation Area	1,742,645	613,026	518,811	1,836,860
NW Cleveland Road Dev Area	294,107	425,810	333,249	386,669
Red. Commission General	141,965	487,797	218,615	411,148
2019 Red. Bond Debt Service	447,127	-	271,563	175,565
2017 Energy Savings Debt	130,662	880,453	875,700	135,415
County Poor Relief Bond	198,165	-	-	198,165
2022 GO Highway Bond DS	-	114,152	-	114,152
2022 GO Highway Bond Cap	-	5,650,000	-	5,650,000
County Health Insurance	2,678,694	20,283,732	17,147,527	5,814,900
Wrkr Comp/Casualty Insurance	475,423	1,986,999	2,186,038	276,384
Airport Authority Health Ins.	751,258	897,718	1,004,887	644,090
Solid Waste Health Insurance	295,784	2,925	51,230	247,479
Transpo Health Insurance	729,742	1,461,128	1,281,754	909,116
Retiree Health Insurance	630,745	2,320,343	1,611,909	1,339,179
DRCB Fee/Domestic Relations	33,162	2,838	2,143	33,857
Alternate Dispute Resolution	53,647	18,250	10,049	61,848
Sheriff Continuing Education	51,552	22,500	12,266	61,786
Portage Manor Farm	28,163	-	499	27,664
County Owned Tax Sale	1,171,178	9,434	860,071	320,542
JJC Drug Testing Fees	102,493	9,568	372	111,690
Adult Drug Testing Fees	4,554	-	-	4,554
Community Development	14,565	-	-	14,565
Sheriff Federal DEA	183,417	44,255	58,463	169,209
Sheriff DEA	7,135	-	-	7,135
Prosecutor DEA	11,482	-	-	11,482
Prosecutor Federal DEA	7,769	1,125	-	8,894

**ST. JOSEPH COUNTY, INDIANA**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**  
(For Year Ended December 31, 2022 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash & Inv Bal
	Jan 1, 2022			Dec 31, 2022
Healthwin	830,014	110,251	15,675	924,590
Recorder's Escrow	155,429	1,531,731	1,576,606	110,553
Public Defenders Fees	231,458	31,262	30,998	231,722
Co. Emergency Command Center	485	-	-	485
Local Highway User (Wheel) Tax	1,671,729	3,039,118	1,851,948	2,858,898
Misc. State Monies Trust	1,112	-	-	1,112
Adult Probation Admin Fee	150,341	37,269	-	187,610
Mishawaka Sports Complex	1,338,964	1,102,004	-	2,440,968
Potawatomi Zoo Capital	840,793	551,002	602,093	789,701
Dispatch Operating	4,204,152	10,233,315	10,830,534	3,606,934
Dispatch Capital Non-Reverting	188,769	-	188,768	0
2014 Dispatch Bond Fund	25,730	661,776	687,506	-
Coroner Non-Reverting	30,143	13,410	-	43,553
Prosecutor Invest Interlocal	6,914	117,890	273,623	(148,819)
Local Ordinance Violations	569,907	104,243	-	674,151
Sheriff Sex/Offender Fee	83,048	18,300	14,649	86,699
County-Wide Lead Initiative	430,967	201,058	253,185	378,839
Pros. High Tech Crime Unit	-	207,446	161,037	46,409
Payroll Clearing	-	1,359	1,359	-
Life Insurance Withholding	85	257,879	257,963	-
Dental Insurance Withholding	38	461,260	461,298	-
Vision Insurance Withholding	-	121,949	121,949	-
Michigan Tax Withholding	13,406	122,165	135,571	-
Parking Withholding	-	36,215	36,215	-
IN Sheriff 457 Withholding	-	260,507	260,507	-
Legal Services Withholding	-	14,670	14,670	-
Child Support Withholding	-	129,174	129,174	-
Deferred Comp Withholding	-	238,866	238,866	-
Federal Tax Withholding	-	4,606,650	4,606,650	-
FICA Tax Withholding	-	4,508,049	4,508,049	-
PERF Withholding	6,300	1,627,344	1,633,645	-
Sheriff Pension Withholding	-	5,040	5,040	-
Ind Gross Tax Withholding	-	2,849,817	2,849,817	-
Union Dues Withholding	-	41,327	41,327	-
Wage Garnishments Withholding	-	144,656	144,344	312
Settlement Fund	-	324,032,570	324,032,570	-
County Wheel Tax	-	363,484	364,031	(547)
CVET	-	2,561,554	2,561,554	-
Excise Surtax	-	5,941,965	5,941,965	-
Sewage Liens Collections	-	49,680	49,680	-
Financial Institutions Taxes	-	675,114	675,114	-
LIT - Property Tax Replacement	3,142,557	46,477,134	45,811,817	3,807,874
Excise Tax Fund	-	29,800,608	26,088,514	3,712,094
State Fines (Common School)	2,107	28,421	23,449	7,079
Infraction Judgements	8,347	114,355	120,674	2,028
Special Death Benefit Fees	855	10,755	10,745	865
State Sales Disclosure Fees	7,770	65,000	67,100	5,670
Coroner Trng. & Cont. Ed. Fees	3,884	45,439	45,385	3,938
Adult/Juv. Interstate Compact	544	3,688	3,500	731
State Mortgage Recording Fee	5,705	26,060	30,073	1,693
Sex/Violent Offender Reg Fee	-	2,034	2,034	-
Child Restraint Violations	225	2,220	2,420	25
Pros. State Drug Forfeitures	65,270	18,766	-	84,036
Inheritance Tax	17,937	-	-	17,937
Education Plate Fee Dist.	-	3,694	3,675	19
Riverboat Revenue Sharing	-	954,084	954,084	-
Hotel/Motel Tax	4,707,376	5,510,019	3,975,190	6,242,205
Professional Sports Dev	-	1,817,084	1,817,084	-
LIT Certified Shares	0	26,153,469	26,153,469	-
LIT Public Safety	25	28,364,441	28,364,466	-
LIT Economic Development	-	29,091,734	29,091,734	-

**ST. JOSEPH COUNTY, INDIANA**

**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

(For Year Ended December 31, 2022 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash & Inv Bal
	Jan 1, 2022			Dec 31, 2022
LIT Supplemental Distribution	-	4,367,413	4,367,413	-
Prosecutor Pretrial Diversion	286,333	120,768	223,904	183,197
Law Enforcement User Fees	466,863	-	9,783	457,080
County Tourism Development	39,591	-	-	39,591
Morris PAC Capital	156,576	551,002	185,046	522,532
Tourism Cap Investment	313,152	1,102,004	-	1,415,156
Prosecutor PCA	21,549	42,349	55,455	8,442
Federal Grant	4,372	-	-	4,372
STOP Violence Against Women	(113,883)	224,126	173,146	(62,903)
Victims of Crime Act Assist.	141,841	-	144,874	(3,033)
Health FIMR	6,887	-	5,695	1,192
Health Immunization CoAg	(5,957)	158,105	221,747	(69,599)
Cyber Crimes Against Children	1,170	-	-	1,170
Health PHEP	-	27,649	38,900	(11,251)
Justice Assistance Grant	(12,241)	-	-	(12,241)
Federal Grants Public Works	(1,337,144)	905,933	1,127,554	(1,558,765)
Cybercrimes ND Grant	(10,958)	90,076	79,117	-
PM Transpo Mobility Grant	(18,939)	22,557	21,562	(17,944)
Domestic Violence Grant	13,551	150,108	37,803	125,856
EMA Fed Foundation Grants	(3,500)	3,882	-	382
EMA Fed Outdoor Warning	(125,385)	125,385	-	-
Title IV-D County Incentive	258,282	149,945	141,521	266,706
Title IV-D Pros. Incentive	288,437	225,888	122,682	391,643
Title IV-D Clerk Incentive	1,565,917	149,945	60,549	1,655,313
Police COVID Supp Grant	-	37,333	-	37,333
PM COVID HRSA Relief Phase 3	6,021	-	-	6,021
Emergency Rental Assist (#1)	326,252	9,825	336,077	-
Health Issues & Challenge Lead	-	14,435	-	14,435
VOCA Formula Grant	(97,290)	258,218	174,136	(13,208)
Health COVID Vaccinations	(322,753)	569,322	360,467	(113,898)
Community Connections Grant	-	69,028	69,028	-
Health TB Elimination	-	46,779	46,779	-
American Rescue Plan	23,923,305	26,399,507	16,906,680	33,416,131
Emergency Rental Assst #2	1,437,140	3,883,217	5,150,046	170,311
Health CHWs COVID Response	-	829,677	829,677	-
Indiana Emergency Rental Asst.	1,520,349	3,311,610	4,831,959	-
Health COVID Crisis CoAg	-	550,000	18,148	531,852
Health UND COVID Reimbursement	-	27,475	27,475	-
Public Defender IV-E	-	22,347	-	22,347
Health Local Health Services	37,062	79,812	70,789	46,084
Drug Free Comm. Council Grant	13,894	15,179	26,779	2,294
CSAP Problem Solving Grant	18,857	8,000	11,670	15,188
Data Share Initiative Grant	30	-	-	30
Adult Protective Services Grnt	(85,191)	515,102	532,435	(102,525)
Health Trust Fund	225,408	93,657	22,546	296,520
Court Interpreter Grant	(4,970)	15,995	11,025	-
Polling Place ADA Compliance	200	-	-	200
Sheriff DARE Program	43,883	11,542	10,961	44,464
Sheriff SUDS Program	2,000	-	-	2,000
Real Services Grant	30,171	75,000	105,171	-
Ducomb Comm. Based Correction	5,655	2,402,904	2,403,714	4,845
Ducomb Comm. Transition Program	3	44,350	30,354	13,999
Ducomb Project Income	652,486	742,868	772,069	623,285
JJC DOC Grant	5,142	178,832	129,129	54,846
JJC Project Income (CTP)	33,930	20,877	16,910	37,897
CASA Capacity Bldg Grant	48,269	55,169	39,133	64,305
Health Cooking Healthy	355	-	355	-
Big Box Appeals	73,519	-	-	73,519
Veterans Court Grant	2,048	-	-	2,048
Prosecutor IDOC Pretrial FY17	50,393	98,085	94,873	53,605
Adult Prob IDOC Pretrial FY17	43,130	195,850	213,346	25,634

**ST. JOSEPH COUNTY, INDIANA**  
**STATEMENT OF RECEIPTS AND DISBURSEMENTS**

(For Year Ended December 31, 2022 Unaudited)

Local Fund Name	Beg Cash & Inv Bal	Receipts	Disbursement	End Cash & Inv Bal
	Jan 1, 2022			Dec 31, 2022
Adult Prob Pretrial Services	21,557	143,325	153,676	11,207
EMA Foundation Grants (Fed)	(11,630)	11,630	-	-
JJC 2018 Family Court Project	2,080	-	-	2,080
JJC Discretionary Grant	1,930	-	-	1,930
CASA Triage Tool Pilot	28,715	-	28,000	715
Justice Addictions Resp (Fed)	100,000	-	45,000	55,000
Court Security Grant	823	-	-	823
Health Vector Program	11,925	-	-	11,925
2020 Family Recovery Court Gnt	-	25,500	-	25,500
Health National Birth Equity	20,000	-	15,000	5,000
JJC DOC Grant (CBC)	36,518	104,539	125,343	15,714
Health COVID Reimbursement	735,010	-	735,010	-
Beacon Safety PIN Grant	(48)	9,196	9,148	-
Health Trailblazer Planning	4,029	-	4,029	-
Health Safety PIN Grant	(10,576)	55,588	48,612	(3,601)
Health CHW Safety PIN	-	56,622	72,374	(15,753)
Health NACCHO SPACECAT	-	19,391	19,391	-
LJRAC Community Coordination	-	99,000	40,287	58,713
<b>Grand Total:</b>	<b>\$ 249,464,037</b>	<b>\$ 848,221,126</b>	<b>\$ 840,677,192</b>	<b>\$ 257,007,971</b>



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

<b>Receipts:</b>	
General Property Taxes	\$ 43,448,879
<b>Intergovernmental Revenue:</b>	
Inheritance Tax	\$ -
ABC Excise Tax	18,398
Casino/Riverboat Distribution	610,012
Financial Institution Tax Distribution	117,023
Vehicle/Aircraft Excise Tax Distribution	3,253,222
Commercial Vehicle Excise Tax Distribution	307,436
Local Income Tax (LIT) Certified Shares	9,572,072
Federal and State Grants and Distributions	213,567
Other Taxes	1,923,543
<b>Licenses and Permits:</b>	
Building and Planning Permits	\$ 253,295
<b>Charges for Services:</b>	
County Auditor	\$ 25,811
County Recorder	576,272
County Sheriff	69,557
County Treasurer	201,812
Document and Copying Fees	-
Rental of Property	832,065
Federal, State, and Local Reimbursement for Services	6,652,908
Garbage/Trash/Recycling/Landfill Fees and Charges	1,136,652
Other Charges for Services, Sales, and Fees	957,006
<b>Fines and Forfeits:</b>	
Court Costs and fees	\$ 637,822
Other Court and Clerk Receipts	80,521
<b>Miscellaneous Revenue:</b>	
Earnings on Investments and Deposits	\$ 3,442,460
Sale of Capital Assets	1,351
Refunds and Reimbursements	3,526,787
Donations, Gifts, and Bequests	221,000
Transfers In	45,000
Other	633,219
<b>Total Receipts</b>	<b>\$ 78,757,691</b>
<b>Disbursements:</b>	
Salaries and Wages	\$ 41,908,926
Other Personal Services	517,810
Employee Benefits	11,932,086
Office Supplies	233,049
Operating Supplies	1,253,285
Repair and Maintenance Supplies	161,914
Other Supplies	317,678
Services and Charges	17,187,560
Other	4,871,773
Transfer Out	210,000
<b>Total Disbursements</b>	<b>\$ 78,594,082</b>
Net increase (decrease) in cash & investments	\$ 163,609
<b>Beginning Balance</b>	<b>\$ 24,561,024</b>
<b>Ending Balance</b>	<b>\$ 24,724,633</b>

**ST. JOSEPH COUNTY, INDIANA**  
**DETAIL OF NET ASSESSED VALUATION**  
(As of 2022 for Taxes Payable 2023)

	Total
Gross Value of Land	\$ 4,903,235,690
Gross Value of Improvements	17,189,931,097
<b>Total Gross Value of Real Estate</b>	<b>\$ 22,093,166,787</b>
Less Deductions and Exemptions on	
Homesteads (1%)	7,118,860,988
Other Residential & Farmland (2%)	124,039,379
Non-Residential Real Property (3%)	1,595,270,300
TIF	2,053,079,498
<b>Net Assessed Value of Real Estate</b>	<b>\$ 11,201,916,622</b>
Business Personal Property	\$ 2,307,420,620
Less: Deductions and Exemptions on	537,405,640
TIF	152,749,067
<b>Net Assessed Value of Personal Property</b>	<b>\$ 1,617,265,913</b>
<b>Total Taxable Assessed Value <sup>(4)</sup></b>	<b>\$ 12,819,182,535</b>

**Analysis of Net Assessed Valuation**

Payable Year	St. Joseph County Redevelopment	
	District <sup>(5)</sup>	St. Joseph County <sup>(6)</sup>
2023	\$ 7,181,539,936	\$ 12,682,758,567
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

<sup>(4)</sup> 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.

<sup>(5)</sup> 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.

<sup>(6)</sup> 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**

	2022 Pay 2023	2021 Pay 2022	2020 Pay 2021 <sup>(7)</sup>	2019 Pay 2020	2018 Pay 2019
Gross Value of Land	\$ 3,122,012,130	\$ 1,744,564,900	\$ 1,664,159,600		
Gross Value of Improvements	8,502,954,797	7,680,253,500	7,220,963,400		
<b>Total Gross Value of Real Estate</b>	<b>11,624,966,927</b>	<b>9,424,818,400</b>	<b>8,885,123,000</b>		
Less Exemptions and Deductions on					
Homesteads 1%	4,138,881,551	3,581,035,055	3,408,175,075		
Other Residential & Farmland (2%)	42,776,369	37,003,929	38,904,984		
Non-Residential Real Property (3%)	794,817,181	601,437,003	582,148,628		
TIF	89,666,034	72,175,297	69,043,573		
<b>Net Assessed Value of Real Estate</b>	<b>6,558,825,792</b>	<b>5,133,167,116</b>	<b>4,786,850,740</b>		
Business Personal Property	1,145,501,930	1,209,811,350	1,114,087,310		
Less: Deductions and exemptions on	372,681,419	419,626,967	429,992,038		
TIF	150,106,367	161,570,727	125,006,047		
<b>Net Assessed Value of Personal Property</b>	<b>622,714,144</b>	<b>628,613,656</b>	<b>559,089,225</b>		
<b>Total Taxable Assessed Value <sup>(8)</sup></b>	<b>7,181,539,936</b>	<b>5,761,780,772</b>	<b>5,345,939,965</b>		
Gross Value of Land			\$ 1,648,883,100	\$ 1,591,451,800	
Gross Value of Improvements			6,815,671,300	6,577,879,600	
<b>Total Gross Value of Real Estate</b>			<b>8,464,554,400</b>	<b>8,169,331,400</b>	
Less: Mortgage Exemption, Veterans, Blind, Age Tax Exempt Property			(3,331,389,921)	(3,220,951,275)	
TIF			(515,998,168)	(518,247,381)	
<b>Net Assessed Value of Real Estate</b>			<b>4,549,150,635</b>	<b>4,430,132,744</b>	
Business Personal Property			724,766,290	510,902,500	
Less: Deductions			(200,677,219)	(345,970)	
Tax Exempt Property			(121,090,408)	(110,730,211)	
TIF			(102,700,747)	-	
<b>Net Assessed Value of Personal Property</b>			<b>300,297,916</b>	<b>399,826,319</b>	
<b>Net Assessed Value of Utilities</b>			<b>239,617,720</b>	<b>206,954,790</b>	
<b>Total Taxable Assessed Value <sup>(8)</sup></b>			<b>\$ 5,089,066,271</b>	<b>\$ 5,036,913,853</b>	

<sup>(7)</sup> 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.

<sup>(8)</sup> 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>
2021	\$ 8,975,982,609
2020	7,533,799,889
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

*Source: STATS Indiana*

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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.

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Furthermore, as of May 1, 2023, the most recent available data was year 2021.

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## 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.

<b>2022 Payable 2023</b>					
<b>Assessed Values</b>					
Taxpayer	Type of Business	Real Property	Personal Property	Total	% of County's Total Assessed Value
(AEP) Indiana Michigan Power Company	Utility	\$ 20,281,440	\$ 303,438,060	\$ 323,719,500	2.55%
Notre Dame University	Higher Education	161,065,096	-	161,065,096	1.27%
Edward Rose Of Indiana	Real Estate	133,221,900	1,998,490	135,220,390	1.07%
I/N Tek	Power Company	24,160,900	71,523,000	95,683,900	0.75%
St. Joseph Energy / Shared Assets	Utility	3,317,975	80,706,080	84,024,055	0.66%
Toscana Realty LLC	Real Estate	68,406,600	39,780	68,446,380	0.54%
Air Wisconsin Airlines Llc	Airline	-	66,174,810	66,174,810	0.52%
Honeywell International Inc	Manufacturing	7,921,600	47,998,960	55,920,560	0.44%
Nipsco Industries Inc	Utility	1,711,300	44,211,800	45,923,100	0.36%
Steel Warehouse Co Inc	Automotive Manufacturer	9,801,400	32,578,600	42,380,000	0.33%
	<b>Total</b>	<b>\$ 429,888,211</b>	<b>\$ 648,669,580</b>	<b>\$ 1,078,557,791</b>	<b>8.50%</b>

The total net assessed value for the property within the County for the tax year payable 2023 is \$ **12,682,758,567**

### ACTUAL TAX INCREMENT COLLECTIONS for the ALLOCATION AREA <sup>(9)</sup>

2022	\$ 5,124,939
2021	3,846,831
2020	3,355,860
2019	3,182,077
2018	1,889,471
2017	1,483,972

<sup>(9)</sup> 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)

	2019	2020	2021	2022	2023
<b>Detail of Tax Rate:</b>					
General	\$ 0.5532	\$ 0.5368	\$ 0.5310	\$ 0.5120	\$ 0.4441
2015 Reassessment	0.0135	0.0138	0.0154	0.0170	0.0151
Debt Service	-	0.0085	0.0081	0.0078	0.0064
2022 GO Highway Bond					0.0177
Exempt Debt Service	0.0086	<sup>(10)</sup>			
Bond & Int/ Debt Serv Ex CB	-	<sup>(10)</sup>			
Cumulative Bridge	0.0098	0.0098	0.0095	0.0095	0.0095
County Major Bridge	0.0180	0.0333	0.0333	0.0333	0.0333
Health	0.0192	0.0191	0.0198	0.0213	0.0189
Park & Recreation	0.0237	0.0237	0.0238	0.0232	0.0206
Cumulative Capital Development	0.0180	0.0333	0.0332	0.0333	0.0333
<b>Total</b>	<b>\$ 0.6640</b>	<b>\$ 0.6783</b>	<b>\$ 0.6741</b>	<b>\$ 0.6574</b>	<b>\$ 0.5989</b>
<b>Total Tax Rate <sup>(11)</sup></b>					
Centre Township	\$ 2.4838	\$ 2.5583	\$ 3.0886	\$ 3.0341	\$ 2.6653
South Bend - Centre	5.8270	5.5597	5.9464	5.8259	5.2513
Clay Township	2.5101	2.4330	2.8296	2.7445	2.4525
South Bend - Clay	5.8573	5.5904	5.9771	5.8486	5.2702
Mishawaka Clay	4.3752	4.2474	4.6240	4.5563	4.1541
Indian Village (Clay)	2.5101	2.4330	2.8296	2.7445	2.4525
Roseland (Clay)	3.1170	3.0384	3.4442	3.3519	3.0267
German Township	2.4944	2.4160	2.8125	2.7285	2.4383
South Bend - German	5.8416	5.5734	5.9600	5.8326	5.2560
Greene Township	2.3161	2.3262	2.7465	2.7332	2.4940
Harris Township	2.1025	2.1065	2.1062	2.0883	1.9525
Lincoln Township	2.4249	2.3554	2.3837	2.3301	2.1911
Walkerton (Lincoln)	3.9621	3.7209	3.9536	3.8440	3.6715
Madison Township	1.7292	1.7535	1.7581	1.7723	1.6876
Olive Township	2.6172	3.1294	3.1181	2.9721	2.6457
New Carlisle (Olive)	3.6156	4.3277	4.4174	4.1685	3.8000
Mishawaka (Penn) - PHM School	3.9929	3.9458	3.9255	3.9252	3.6762
Mishawaka - Penn	4.5957	4.4820	4.4077	4.4270	4.0884
Portage Township	2.5360	2.6085	3.1035	3.0272	2.7037
South Bend - Portage	5.8792	5.6099	5.9613	5.8190	5.2897
Union Township	2.3803	2.4026	2.4140	2.3893	2.2156
Lakeville (Union)	3.3828	3.3918	3.4317	3.3909	3.1251
Warren Township	2.5281	2.4574	2.8635	2.8798	2.6867
Osceola (Penn)	4.4061	2.4733	2.4418	2.4295	2.2267
Penn Township - PHM School	2.0873	2.1601	2.1450	2.1413	1.9879
Penn - Mishawaka School	2.6901	2.6963	2.6272	2.6431	2.4001
South Bend - Penn	5.4750	5.2888	5.2786	5.2175	4.7923
Liberty Township	2.3714	2.2946	2.2385	2.2055	2.2268
North Liberty (Liberty)	3.7428	3.6951	3.4913	3.4701	3.3167
Mishawaka - Harris	3.9676	3.9209	3.9006	3.9001	3.6541
South Bend - Warren	5.8673	5.5998	5.9869	5.8570	5.2756

<sup>(10)</sup> 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.

<sup>(11)</sup> Includes tax rates of overlapping taxing units.

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

Collection Year	Assessed Valuation	Taxes Levied	Circuit Breaker	Net Levied	Collected	Collected as Percent of Gross Levy	Collected as Percent of Net Levy
2022	\$ 10,534,325,712	\$ 69,252,656	\$ (13,747,112)	\$ 55,505,544	\$ 55,955,076	80.80%	100.81%
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%

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
2023	\$ 13,423,602	\$ 13,736,992	\$ 4,628,697
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 <sup>(12)</sup>

Payable Year	TIF Revenues <sup>(13)</sup>
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
2042	4,658,718

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

<sup>(13)</sup> Exempt debt rates are not applied in payable year 2023 and subsequent years.



**ST. JOSEPH COUNTY, INDIANA**  
**MISCELLANEOUS ECONOMIC INFORMATION**

**Per Capita Income**

Year	St. Joseph County	Indiana
2021	\$ 56,122	\$ 56,435
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

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

**Median Household Income**

Years	St. Joseph County	Indiana
2021	58,599	61,944
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

*Source: U.S. Census Bureau*

**Employment by Industry**

	2017	2018	2019	2020	2021
Mining	5	-	-	-	-
Agriculture, Forestry, Fishing, Hunt	158	-	-	-	-
Construction	5,083	5,150	5,413	5,162	5,213
Manufacturing	15,261	15,064	14,742	13,472	13,192
Wholesale and retail trade	19,795	19,654	19,856	18,868	18,977
Information	1,730	1,670	1,563	1,384	1,446
Finance, insurance, and real estate	5,061	5,114	5,228	5,020	5,071
Government	3,978	3,978	4,288	4,423	3,858
Other*	3,672	3,616	3,640	4,050	4,378
Services	67,823	68,976	70,119	62,426	63,422
<b>Total</b>	<b>122,566</b>	<b>123,222</b>	<b>124,849</b>	<b>114,805</b>	<b>115,557</b>

*Source: STATS Indiana, Bureau of Labor Statistics*

## ST. JOSEPH COUNTY, INDIANA EMPLOYMENT INFORMATION

### MSA ESTABLISHMENT EMPLOYMENT (Annual Averages, in 1000s, as of January 2023)

Year	Goods Producing <sup>(1)</sup>	Trade <sup>(2)(*)</sup>	Service-Providing	Government <sup>(3)(*)</sup>	Total Nonfarm
2023	21,400	21,300	116,300	14,500	137,700
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

<sup>(1)</sup> Includes Mining, Logging, Construction and Manufacturing

<sup>(2)</sup> Includes Wholesale, Retail, Transportation, and Utilities

<sup>(3)</sup> 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 January 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
Honeywell Aerospace	Manufacturing
South Bend Tribune	Newspaper
Itr Concession Co LLC	Toll Road
Meijer	Grocery
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.