

# **Porter County, Indiana**

Annual Financial Report

December 31, 2023

# Porter County, IN

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# Porter County, Indiana

## Schedule of Officials – Porter County 2023

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<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Karen M. Martin	01-01-2023 to 12-31-2026
County Treasurer	Michelle Clancy	01-01-2021 to 12-31-2024
Clerk of the Circuit Court	Jessica Bailey	01-01-2019 to 12-31-2023
County Sheriff	Jeffrey Balon	01-01-2019 to 12-31-2023
County Recorder	Charles Harris	01-01-2019 to 12-31-2023
President of the Board of County Commissioners	Jim Biggs	01-01-2019 to 12-31-2023
President of the County Council	Michael Brickner	01-01-2023 to 12-31-2023

## Independent Auditor's Report

The Officials of Porter County, Indiana  
Valparaiso, Indiana

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Porter County, Indiana (County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Porter County, Indiana, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Porter County Government Charitable Nonprofit Foundation, which represents 97%, 97% and 100%, respectively, of the assets, fund balance, and revenues of the Porter County Government Charitable Nonprofit Foundation and Funds major fund. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Porter County Government Charitable Nonprofit Foundation, is based solely on the report of the other auditors.

#### *Basis for Opinions*

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

### ***Responsibilities of Management for the Financial Statements***

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

***Required Supplementary Information***

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

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining financial statements and schedule of officials are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

***Forvis Mazars, LLP***

**Indianapolis, Indiana  
February 13, 2025**

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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As management of Porter County, Indiana, (the County), we offer readers of the County's this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2023.

## Financial Highlights

- The assets and deferred outflows, \$524,992,645 and \$9,681,778, respectively of the County exceeded its liabilities and deferred inflows of \$121,389,056 and \$52,697,934, respectively at the close of the most recent fiscal year by \$360,587,433 (net position).
- The County's total net position increased by \$24,687,697 as compared to the prior year.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$285,174,123, a increase of \$47,076,170 in comparison to the prior year. Approximately 5.45% of the total amount in the combined ending fund balances, \$15,552,571 is available for spending at the governments discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$16,068,107 which represented 35.68% of total general fund expenditures \$45,037,963, excluding transfers out.

## Overview of the Financial Statements

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

### Government-Wide Financial Statements

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

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

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

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

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

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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## Fund Financial Statements

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

## Governmental Funds

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

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

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Foundation Fund, 21.027 ARP Cov Fiscal Recovery Fund and Cumulative Bridge Fund, which are considered to be major funds. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for nonmajor governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund and major special revenues funds in the required supplementary information. Budgetary comparisons for selected nonmajor governmental funds are presented in the supplementary information to demonstrate compliance with approved budgets.

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

**Proprietary Funds** - The County maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for health insurance/flexible spending. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position and in the government-wide financial statements.

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

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

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

**Notes to the Financial Statements** - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-62 of this report.

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

**Other Information** - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other postemployment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 63-82 of this report.

Supplemental information on the General Fund budget by department is on pages 73-76.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 83-136 of this report.

## Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$360,587,433 at the close of the most recent fiscal year.

The largest portion, \$245,734,022, 68.15%, of the County's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

The following table reflects the condensed statement of net position:

	<b>Governmental Activities</b>	
	<b>2023</b>	<b>2022</b>
Current and other assets	\$ 366,579,977	\$ 327,679,643
Capital assets	<u>158,412,668</u>	<u>161,976,669</u>
Total assets	524,992,645	489,656,312
Deferred outflow of resources	<u>9,681,778</u>	<u>9,091,678</u>
Long-term liabilities	93,541,777	66,527,378
Other liabilities	<u>27,847,279</u>	<u>39,246,464</u>
Total liabilities	<u>121,389,056</u>	<u>105,773,842</u>
Deferred inflow of resources	<u>52,697,934</u>	<u>57,074,412</u>
Net investment in capital assets	110,175,218	111,955,348
Restricted net position	245,734,022	215,418,549
Unrestricted net position	<u>4,678,193</u>	<u>8,525,839</u>
Total net position	<u>\$ 360,587,433</u>	<u>\$ 335,899,736</u>

An additional portion of the County's net position, \$110,175,218 (30.55%), the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

At the end of the current fiscal year, the County can report a positive balance in net position for Net Investment in Capital Assets and Restricted Net Position. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. A negative for unrestricted net position is more common for units of government like the County that utilize pay as you go policies for long-term debt, pensions and other postemployment benefits rather than accumulating assets in advance.

## Governmental Activities

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

	<b>Governmental Activities</b>	
	<b>2023</b>	<b>2022</b>
<b>Revenues</b>		
Program revenues:		
Charges for services	\$ 11,135,295	\$ 10,253,149
Operating grants and contributions	18,027,022	5,980,501
General revenues:		
Property taxes	46,772,114	47,742,739
Income taxes	9,673,137	10,162,893
Other taxes	4,507,089	3,517,978
Other	44,044,003	1,390,163
<b>Total revenues</b>	<b>134,158,660</b>	<b>79,047,423</b>
<b>Expenses</b>		
General government	48,991,506	51,728,866
Public safety	31,741,780	24,705,797
Highways and streets	15,780,836	11,981,081
Health and welfare	4,199,775	2,889,890
Culture and recreation	2,298,878	1,792,238
Stormwater	4,349,766	6,138,149
Interest expense	2,108,422	-
<b>Total expense</b>	<b>109,470,963</b>	<b>99,236,021</b>
<b>Change in net position</b>	<b>24,687,697</b>	<b>(20,188,598)</b>
<b>Net Position, Beginning</b>	<b>335,899,736</b>	<b>356,088,334</b>
<b>Net Position, Ending</b>	<b>\$ 360,587,433</b>	<b>\$ 335,899,736</b>

## Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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The County's net position from governmental activities, including the statement of net position increased by \$24,687,697 or 6.78% in 2023, over the net position of 2022. Notable changes in governmental activities revenues and expenses in 2023 compared to 2022 include the following:

- Property tax revenues decreased in 2023 by \$970,625
- Income taxes decreased by \$489,756 due to a
- Charges for services increased by \$882,146.
- Operating grants and contributions increased by \$12,046,521.
- Other revenues increased by \$42,653,840,
- General government expenses decreased by \$2,737,360.
- Public safety expenses increased by \$7,035,983.
- Highways and streets increased by \$3,799,755.
- Health and welfare expenses increased by \$1,309,885
- The County's overall cash and cash equivalents plus investments of \$121,653,339 and \$181,159,147, respectively for governmental funds remained very strong in the current economic environment. The County's property tax rate for 2023 increased slightly to \$0.4281.

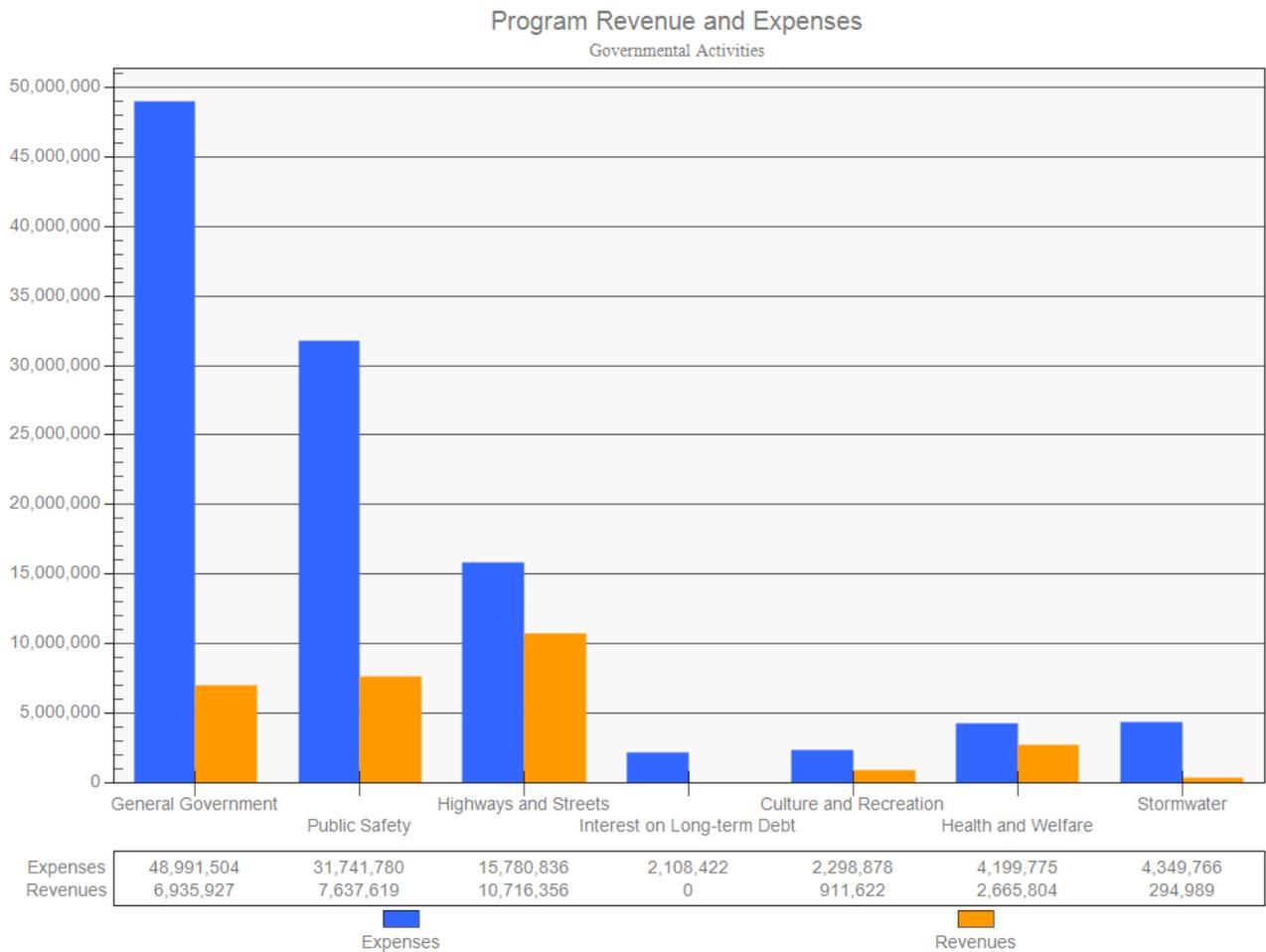
### **Program Revenue and Expenses - Governmental Activities**

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

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

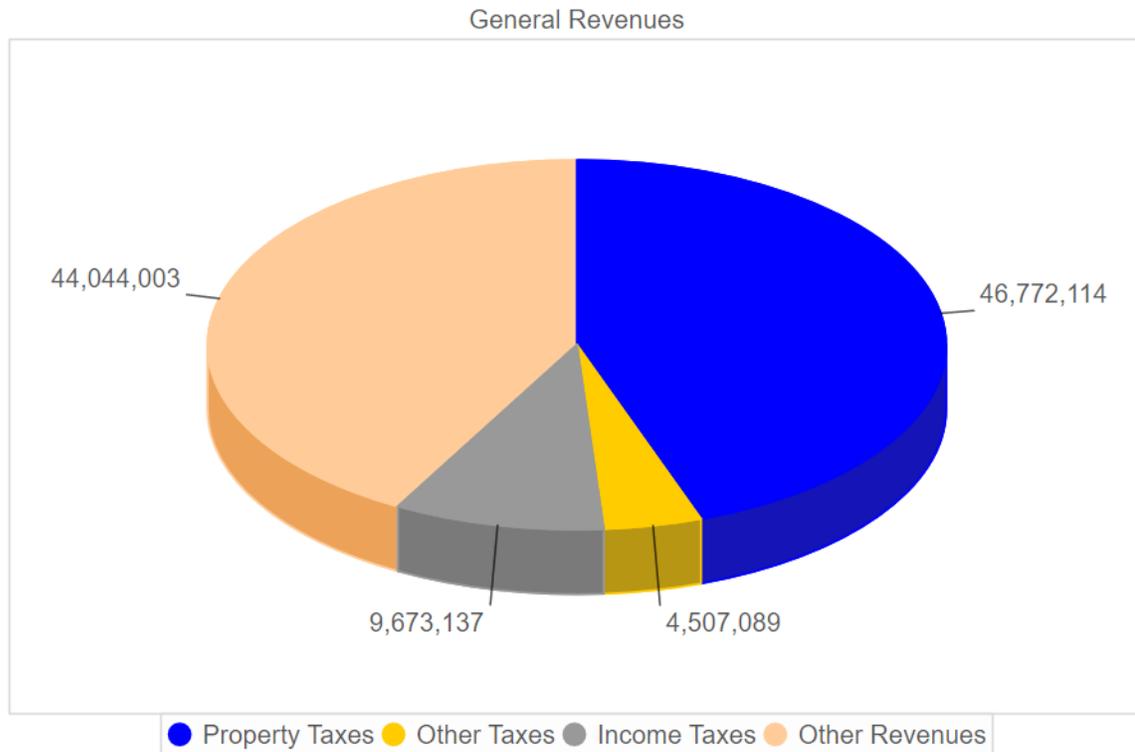
The following displays the Expenses and Program Revenues of the County' governmental activities.



# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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



## Financial Analysis of the Government's Funds

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

**Governmental Funds** - The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$285,174,123 an increase of \$47,076,170 in comparison to the prior year.

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

## Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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The general fund is the chief operating fund of the County. At the end of the current fiscal year, assigned, unassigned and total fund balance of the general fund was \$118,244, \$15,949,863, and \$16,068,107 respectively. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures of \$45,037,963 excluding transfers. The total fund balance represents 35.4% of total general fund expenditures.

The fund balance of the County's general fund had a increase of \$4,812,779 during the current fiscal year. Key factors in this decrease are as follows:

- Revenues exceeded expenditures by \$4,812,779 excluding other financing sources and uses.
- Revenues increased by \$5,724,650 and expenses increased by \$1,916,713 from 2022 to 2023.
- The main change in revenue was an increase in property taxes of \$1,890,570 .
- Major expenditure changes include a decrease in highway and street expenses.

### General Fund Budgetary Highlights

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

Some key differences between the original budget and the final budget are summarized below:

- The final budget for the general fund decreased \$3,759,382 from the original budget passed by the County council. General government decreased \$328,731 from the original budget passed by the County council. Public safety decreased \$221,500 from the original budget passed by the County council. Health and human services decreased \$3,209,151 from the original budget passed by the County council.
- The final budget for the general fund expenses exceeded revenues for the year by \$271,140

### Capital Asset and Debt Administration

**Capital Assets** - The County's investment in capital assets for its governmental activities as of December 31, 2023 amounts to \$158,412,668 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

# Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

The following table displays the County's capital assets.

## Capital Assets

	Governmental Funds	
	2023	2022
Land	\$ 8,324,531	\$ 8,324,531
Construction in progress	19,291,985	23,627,544
Buildings	103,158,912	103,158,912
Improvements	-	-
Infrastructure	139,842,396	133,224,098
Machinery and equipment	33,627,005	32,934,506
Leased asset	<u>2,220,993</u>	<u>1,701,113</u>
Total capital assets	306,465,822	302,970,704
Accumulated depreciation	<u>(148,053,154)</u>	<u>(140,994,035)</u>
Net capital assets	<u>\$ 158,412,668</u>	<u>\$ 161,976,669</u>

Additional information on the County's capital assets can be found on pages 30-32 in the Notes to the Financial Statements of this report.

**Long-Term Obligations** - At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts and current portion) of \$94,681,777 related to governmental activities. Of this amount, \$64,899,572 comprises of revenue bonds and general obligation bonds, net net of premium for governmental activities.

The remainder of the County's long-term obligations consist of \$4,987,908 finance purchase agreements, \$1,987,580 other postemployment benefits, leases of \$1,674,970 and \$23,971,075 of net pension liability. The following table reflects the County's long-term obligations:

	Governmental Activities	
	2023	2022
General Obligation Bonds	\$ 24,995,179	\$ 2,840,000
Revenue bonds	<u>39,904,393</u>	<u>45,000,230</u>
Subtotal	<u>64,899,572</u>	<u>47,840,230</u>
Financed purchases	4,987,908	6,161,626
Leases	1,674,970	1,570,672
Compensated absences	1,298,415	2,331,518
Net pension liability	23,971,075	11,300,296
Total OPEB liability	<u>1,987,580</u>	<u>3,827,383</u>
Subtotal	<u>33,919,948</u>	<u>25,191,495</u>
Less current portion	<u>(4,137,743)</u>	<u>(2,102,562)</u>
Total long-term obligations	<u>\$ 94,681,777</u>	<u>\$ 70,929,163</u>

## Porter County, Indiana

Management's Discussion and Analysis  
December 31, 2023

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The County's long-term obligations total \$94,681,777 as of December 31, 2023.

- Bond related debt increased \$17,059,342 during the year.
- Long-term other postemployment benefits decreased \$1,839,803.
- Long-term net pension liability total increased \$12,670,779.
- Long-term finance purchase agreements total decreased \$1,173,718.
- Lease liability increased by \$104,298.

Additional information of the County's long-term debt can be found on pages 34-35 in the Notes to the Financial Statements of this report.

### **Economic Factors and Next Year's Budget and Rates**

- The 2022 tax rates for the County decreased to \$0.3981 from \$0.4364 in 2022 per \$100 of assessed value. Overall, the County's assessed value increased to \$12,487,866,167 for 2023 as compared to \$11,154,108,601 for 2022.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) formerly known as County option income tax (COIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2023 budget year, the loss to the County due to the caps is \$2,192,080. Expenditure restraints have been used to offset this loss.

All the above factors were considered in preparing the County's budget for the 2023 calendar year.

### **Request for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Porter County Auditor at 155 Indiana Ave, Suite 204, Valparaiso, IN 46383 or at [auditor@porterco.org](mailto:auditor@porterco.org).

## **BASIC FINANCIAL STATEMENTS**

**Porter County, Indiana**

Statement of Net Position

December 31, 2023

	Primary				
	Government	Discrete Component Units			
	Governmental	Porter County	Porter County	Recycling and	West Porter
	Activities	Public	Airport	Waste	Township Fire
		Library System		Reduction	Protection
				District	District
<b>Assets</b>					
Current assets:					
Cash and cash equivalents	\$ 121,653,339	\$ 10,619,540	\$ 4,493,288	\$ 2,185,180	\$ 560,013
Investments	181,159,147	-	-	-	-
Receivables:					
Accounts	1,131,334	34	88,293	1,823	-
Interest	690,035	36,712	2,842	-	-
Special assessments, current	-	42,574	-	-	-
Taxes	54,569,871	6,945,117	1,165,804	-	275,691
Intergovernmental	6,155,938	-	-	-	-
Prepays	662,936	158,563	23,745	10,644	-
Restricted assets:					
Net pension asset	557,377	-	-	-	-
Capital assets:					
Land and construction in progress	27,616,516	1,388,019	4,925,655	30,000	-
Lease assets	1,673,962	-	-	-	-
Other capital assets, net of depreciation	129,122,190	6,622,747	2,777,507	300,754	-
Total assets	524,992,645	25,813,306	13,477,134	2,528,401	835,704
<b>Deferred Outflows of Resources</b>					
OPEB related	621,361	-	-	-	-
Pension related	9,060,417	272,749	-	85,204	-
Total deferred outflows of resources	9,681,778	272,749	-	85,204	-

See notes to financial statements

**Porter County, Indiana**

Statement of Net Position

December 31, 2023

	Primary				
	Government	Discrete Component Units			
	Governmental Activities	Porter County Public Library System	Porter County Airport	Recycling and Waste Reduction District	West Porter Township Fire Protection District
<b>Liabilities</b>					
Accounts payable	\$ 2,733,225	\$ 261,759	\$ 95,971	\$ 20,310	\$ -
Accrued payroll and withholdings payable	2,146,762	46,916	21,042	8,584	-
Accrued interest payable	568,551	-	-	-	-
Unearned revenue	16,630,665	-	30,363	-	-
Claims payable	490,333	-	-	-	-
Noncurrent liabilities:					
Due within one year:					
Finance purchase agreements	1,043,553	-	-	-	-
Lease	320,775	-	-	-	-
Revenue bonds	2,265,000	-	270,000	-	-
General obligation bonds	350,000	-	-	-	-
Compensated absences	1,298,415	117,509	40,460	21,969	-
Due in more than one year:					
Finance purchase agreements	3,944,355	-	-	-	-
Revenue bonds (net of discounts, premiums)	37,050,000	-	3,235,000	-	-
Premium on revenue bonds	589,393	-	-	-	-
Premium on general obligation bonds	1,670,179	-	-	-	-
General obligation bonds (net of discounts, premiums)	22,975,000	-	-	-	-
Lease	1,354,195	-	-	-	-
Other long-term payables:					
Net pension liability	23,971,075	654,691	-	176,820	-
Total OPEB liability	1,987,580	-	-	-	-
<b>Total liabilities</b>	<b>121,389,056</b>	<b>1,080,875</b>	<b>3,692,836</b>	<b>227,683</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>					
Pension related	1,194,980	87,663	-	14,858	-
OPEB related	594,490	-	-	-	-
Unavailable revenue	50,908,464	6,330,996	994,873	-	275,691
<b>Total deferred inflows of resources</b>	<b>52,697,934</b>	<b>6,418,659</b>	<b>994,873</b>	<b>14,858</b>	<b>275,691</b>
<b>Net Position</b>					
Net investment in capital assets	110,175,218	8,010,766	4,198,162	330,754	-
Net position, restricted for:					
Public safety	23,444,209	-	-	-	-
Highways and streets	14,959,106	-	-	-	-
Health and welfare	192,098,790	-	-	-	-
General government	3,972,739	9,910,365	3,620,376	-	-
Culture and recreation	326,895	-	-	-	-
Economic development	6,006,382	-	-	-	-
Debt service	1,465,411	-	-	-	-
Property reassessment	2,710,418	-	-	-	-
Drainage maintenance	192,695	-	-	-	-
Pension	557,377	-	-	-	-
Net position, unrestricted (deficit)	4,678,193	665,390	970,887	2,040,310	560,013
<b>Total net position</b>	<b>\$ 360,587,433</b>	<b>\$ 18,586,521</b>	<b>\$ 8,789,425</b>	<b>\$ 2,371,064</b>	<b>\$ 560,013</b>

See notes to financial statements

**Porter County, Indiana**  
Statement of Activities  
Year Ended December 31, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government Governmental Activities	Discrete Component Units			
					Porter County Public Library System	Porter County Airport	Porter County Recycling and Waste Reduction District	West Porter Township Fire Protection Dist.
<b>Primary Government</b>								
Governmental activities:								
General government	\$ 48,991,506	\$ 5,085,732	\$ 1,850,195	\$ (42,055,579)	\$ -	\$ -	\$ -	\$ -
Public safety	31,741,780	3,579,003	4,058,616	(24,104,161)	-	-	-	-
Highways and streets	15,780,836	134,386	10,581,970	(5,064,480)	-	-	-	-
Health and welfare	4,199,775	1,496,224	1,169,580	(1,533,971)	-	-	-	-
Culture and recreation	2,298,878	544,961	366,661	(1,387,256)	-	-	-	-
Stormwater	4,349,766	294,989	-	(4,054,777)	-	-	-	-
Interest on long-term debt	2,108,422	-	-	(2,108,422)	-	-	-	-
Total primary government	<u>109,470,963</u>	<u>11,135,295</u>	<u>18,027,022</u>	<u>(80,308,646)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Component Units</b>								
Porter County Public Library System	7,207,101	48,650	31,346	-	(7,127,105)	-	-	-
Porter County Airport	2,014,140	1,372,765	1,434,253	-	-	792,878	-	-
Porter County Recycling and Waste Reduction District	2,251,260	21,496	-	-	-	-	(2,229,764)	-
West Porter Township Fire Protection District	\$ 129,568	\$ -	\$ -	-	-	-	-	(129,568)
<b>General Revenues</b>								
Taxes:								
Property taxes				46,772,114	6,404,725	1,102,360	-	304,555
Income taxes				9,673,137	-	-	-	-
Other assessments				3,284,235	-	-	1,484,397	-
Other taxes				4,507,089	598,995	146,447	-	-
Local shared revenue				14,256,686	-	-	-	32,061
Unrestricted investment earnings				-	-	-	-	914
Other:								
Miscellaneous				26,503,082	633,382	7,468	671,347	-
Total general revenues				<u>104,996,343</u>	<u>7,637,102</u>	<u>1,256,275</u>	<u>2,155,744</u>	<u>337,530</u>
Change in net position				24,687,697	509,997	2,049,153	(74,020)	207,962
<b>Net Position, Beginning</b>				<u>335,899,736</u>	<u>18,076,524</u>	<u>6,740,272</u>	<u>2,445,084</u>	<u>352,051</u>
<b>Net Position, Ending</b>				<u>\$ 360,587,433</u>	<u>\$ 18,586,521</u>	<u>\$ 8,789,425</u>	<u>\$ 2,371,064</u>	<u>\$ 560,013</u>

See notes to financial statements

**Porter County, Indiana**

Balance Sheet -  
Governmental Funds  
December 31, 2023

	Porter County Government Charitable					
	General Fund	Nonprofit Foundation and Funds	21.027 ARP Covid Fiscal Recovery	Cumulative Bridge	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets</b>						
Cash and cash equivalents	\$ 15,481,574	\$ 5,804,341	\$ 17,163,135	\$ 11,363,622	\$ 71,840,667	\$ 121,653,339
Investments	-	181,159,147	-	-	-	181,159,147
Receivables:						
Taxes	38,613,109	-	-	7,255,620	8,701,142	54,569,871
Interest	666,474	-	-	-	23,561	690,035
Accounts	108,359	-	-	-	992,092	1,100,451
Intergovernmental	2,059,534	-	26,123	272,355	3,797,926	6,155,938
Interfund receivable:						
Interfund receivables	1,300,974	-	-	-	-	1,300,974
	<u>1,300,974</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,300,974</u>
<b>Total assets</b>	<b><u>\$ 58,230,024</u></b>	<b><u>\$ 186,963,488</u></b>	<b><u>\$ 17,189,258</u></b>	<b><u>\$ 18,891,597</u></b>	<b><u>\$ 85,355,388</u></b>	<b><u>\$ 366,629,755</u></b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>						
<b>Liabilities</b>						
Accounts payable	\$ 302,903	\$ 333,246	\$ 558,593	\$ 159,668	\$ 1,343,373	\$ 2,697,783
Accrued payroll and withholdings payable	1,477,729	3,739	-	31,839	633,455	2,146,762
Unearned revenue	-	-	16,630,665	-	-	16,630,665
Interfund payable:						
Interfund payable	-	-	-	-	174,281	174,281
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>174,281</u>	<u>174,281</u>
<b>Total liabilities</b>	<b><u>1,780,632</u></b>	<b><u>336,985</u></b>	<b><u>17,189,258</u></b>	<b><u>191,507</u></b>	<b><u>2,151,109</u></b>	<b><u>21,649,491</u></b>
<b>Deferred Inflows of Resources</b>						
Unavailable revenue	40,381,285	-	-	7,527,906	11,896,950	59,806,141
	<u>40,381,285</u>	<u>-</u>	<u>-</u>	<u>7,527,906</u>	<u>11,896,950</u>	<u>59,806,141</u>
<b>Total deferred inflows of resources</b>	<b><u>40,381,285</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,527,906</u></b>	<b><u>11,896,950</u></b>	<b><u>59,806,141</u></b>
<b>Fund Balances</b>						
Restricted	-	186,626,503	-	11,172,184	71,668,801	269,467,488
Committed	-	-	-	-	35,820	35,820
Assigned	118,244	-	-	-	-	118,244
Unassigned	15,949,863	-	-	-	(397,292)	15,552,571
	<u>15,949,863</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(397,292)</u>	<u>15,552,571</u>
<b>Total fund balances</b>	<b><u>16,068,107</u></b>	<b><u>186,626,503</u></b>	<b><u>-</u></b>	<b><u>11,172,184</u></b>	<b><u>71,307,329</u></b>	<b><u>285,174,123</u></b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 58,230,024</u></b>	<b><u>\$ 186,963,488</u></b>	<b><u>\$ 17,189,258</u></b>	<b><u>\$ 18,891,597</u></b>	<b><u>\$ 85,355,388</u></b>	<b><u>\$ 366,629,755</u></b>

See notes to financial statements

**Porter County, Indiana**

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

**Fund Balance, Governmental Funds** \$ 285,174,123

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Land and construction in progress	\$ 27,616,516	
Leased asset	1,673,962	
Other capital assets, net of depreciation	<u>129,122,190</u>	158,412,668

Prepays are not current financial resources and, therefore, are not reported in the funds. 662,936

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

Net pension asset	557,377	
OPEB liability	(1,987,580)	
Net pension liability	<u>(23,971,075)</u>	(25,401,278)

Deferred outflows of resources on OPEB related are not recognized in the governmental funds, but are recorded in the statement of net position 9,060,417

Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position 621,361

Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position (1,194,980)

Deferred inflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position (594,490)

Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position. 8,897,677

Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position. (1,621,585)

Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds. (1,298,415)

Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds. (568,551)

Long-term liabilities, including leases, are not due and payable in the current period and, therefore, are not reported in the funds: (6,662,878)

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

Premium on revenue bonds	(589,393)	
Premium on general obligation bonds	(1,670,179)	
GO bonds	(23,325,000)	
Revenue bonds	<u>(39,315,000)</u>	(64,899,572)

**Net Position of Governmental Activities** \$ 360,587,433

See notes to financial statements

**Porter County, Indiana**

Statement of Revenues, Expenditures and Changes in Fund Balances -

Governmental Funds

Year Ended December 31, 2023

	Porter County Government Charitable					
	Nonprofit Foundation and General Fund	21.027 ARP Covid Fiscal Recovery	Cumulative Bridge	Other Governmental Funds	Total Governmental Funds	
<b>Revenues</b>						
Taxes:						
Property	\$ 36,728,145	\$ -	\$ -	\$ 6,748,415	\$ 5,456,514	\$ 48,933,074
Income	-	-	-	7,321,562	7,321,562	7,321,562
Other	3,611,443	-	643,799	251,847	4,507,089	4,507,089
Special assessments	-	-	-	3,284,235	3,284,235	3,284,235
Licenses and permits	-	-	-	1,234,800	1,234,800	1,234,800
Intergovernmental	2,709,515	9,514,035	25,200	14,938,796	27,187,546	27,187,546
Charges for services	467,368	-	-	8,510,188	8,977,556	8,977,556
Fines and forfeits	-	-	-	782,811	782,811	782,811
Other:						
Miscellaneous	6,334,271	23,082,699	4,249	14,306	7,180,827	36,616,352
<b>Total revenues</b>	<u>49,850,742</u>	<u>23,082,699</u>	<u>9,518,284</u>	<u>7,431,720</u>	<u>48,961,580</u>	<u>138,845,025</u>
<b>Expenditures</b>						
Current:						
General government	23,255,655	5,096,067	9,143,629	4,560,740	14,590,378	56,646,469
Public safety	20,353,971	-	374,655	-	6,851,508	27,580,134
Highways and streets	-	-	-	-	13,799,756	13,799,756
Health and welfare	-	-	-	-	3,939,700	3,939,700
Culture and recreation	1,405,706	-	-	818,225	2,223,931	2,223,931
Stormwater	-	-	-	4,106,655	4,106,655	4,106,655
Debt service:						
Principal	18,787	8,893	-	7,135	5,436,737	5,471,552
Interest	3,844	6,842	-	1,034	1,579,604	1,591,324
Finance purchase agreements	-	-	-	-	1,173,718	1,173,718
Bond issue costs	-	-	-	-	234,270	234,270
<b>Total expenditures</b>	<u>45,037,963</u>	<u>5,111,802</u>	<u>9,518,284</u>	<u>4,568,909</u>	<u>52,530,551</u>	<u>116,767,509</u>
Excess of revenues over expenditures	<u>4,812,779</u>	<u>17,970,897</u>	<u>-</u>	<u>2,862,811</u>	<u>(3,568,971)</u>	<u>22,077,516</u>
<b>Other Financing Sources (Uses)</b>						
Bond proceeds	-	-	-	-	23,325,000	23,325,000
Premium on bonds issued	-	-	-	-	1,673,654	1,673,654
Transfers in	-	-	-	-	6,538,928	6,538,928
Transfers out	-	(2,000,000)	-	(1,040,444)	(3,498,484)	(6,538,928)
<b>Total other financing sources and uses</b>	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>	<u>(1,040,444)</u>	<u>28,039,098</u>	<u>24,998,654</u>
Net change in fund balances	4,812,779	15,970,897	-	1,822,367	24,470,127	47,076,170
<b>Fund Balances, Beginning</b>	<u>11,255,328</u>	<u>170,655,606</u>	<u>-</u>	<u>9,349,817</u>	<u>46,837,202</u>	<u>238,097,953</u>
<b>Fund Balances, Ending</b>	<u>\$ 16,068,107</u>	<u>\$ 186,626,503</u>	<u>\$ -</u>	<u>\$ 11,172,184</u>	<u>\$ 71,307,329</u>	<u>\$ 285,174,123</u>

See notes to financial statements

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

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances, total governmental funds (statement of revenues, expenditures and changes in fund balances). \$ 47,076,170

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

Capital outlays	5,377,666	
Loss on disposal of capital assets	(33,503)	
Amortization of leases	(411,253)	
Depreciation expense	<u>(8,496,911)</u>	(3,564,001)

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

Principal payments	5,470,582	
Amortization of bond discount/premium	44,312	
Par amount of bonds issued	(23,325,000)	
Bond Premium	(1,673,654)	
Principal paid on financed purchase	<u>1,173,718</u>	(18,310,042)

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

Deferred inflows, pensions	1,921,610
Deferred inflows, OPEB	103,642
Unavailable revenue	4,907,025

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

Deferred outflows of resources, pensions	201,193
Deferred outflows of resources, OPEB	388,907

Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds. (396,989)

Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid. (155,807)

Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. (561,410)

Pension assets are considered revenues of the general government and, therefore, are not reported as current revenues in the funds. (309,110)

Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds. (5,263,225)

OPEB liability reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds. (408,967)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. (941,299)

**Change in Net Position of Governmental Activities (Statement of Activities) \$ 24,687,697**

# Porter County, Indiana

Statement of Net Position -

Proprietary Funds

December 31, 2023

	<b>Governmental Activities - Internal Service Fund</b>
	<b><u>Insurance</u></b>
<b>Assets</b>	
Current assets:	
Receivables:	
Accounts	\$ 30,883
Total assets	<u>30,883</u>
<b>Liabilities</b>	
Current liabilities:	
Accounts payable	35,442
Due to other funds	1,126,693
Claims payable	<u>490,333</u>
Total current liabilities	<u>1,652,468</u>
Total liabilities	<u>1,652,468</u>
<b>Net Position (Deficit)</b>	
Unrestricted	<u>(1,621,585)</u>
Total net position (deficit)	<u>\$ (1,621,585)</u>

See notes to financial statements

## Porter County, Indiana

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

	<b>Governmental Activities - Internal Service Fund</b>
	<b><u>Insurance</u></b>
<b>Operating Revenues</b>	
Employer contributions	\$ 9,047,566
Stop loss	812,862
Insurance reimbursements and refunds	<u>50,394</u>
Total operating revenues	<u>9,910,822</u>
<b>Operating Expenses</b>	
Administrative and general:	
Employee healthcare	8,770,829
Contractual services	2,077,041
Other	<u>4,251</u>
Total operating expenses	<u>10,852,121</u>
Change in net position	(941,299)
<b>Total Net Position (Deficit), Beginning</b>	<u>(680,286)</u>
<b>Total Net Position (Deficit), Ending</b>	<u>\$ (1,621,585)</u>

See notes to financial statements

## Porter County, Indiana

Statement of Cash Flows -  
Proprietary Fund  
Year Ended December 31, 2023

	<b>Governmental Activities - Internal Service Fund Insurance</b>
<b>Cash Flows From Operating Activities</b>	
Receipts from customers and users	\$ 10,082,387
Operating disbursements	<u>(12,545,975)</u>
Net cash provided (used) by operating activities	<u>(2,463,588)</u>
<b>Cash Flows From Capital and Related Financing Activities</b>	
Interfund payable	<u>1,126,693</u>
Net cash provided by investing activities	<u>1,126,693</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,336,895)</u>
<b>Cash and Cash Equivalents, January 1</b>	<u>\$ 1,336,895</u>
<b>Cash and Cash Equivalents, December 31</b>	<u>\$ -</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities</b>	
Operating income (loss)	<u>\$ (941,299)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:	
(Increase) decrease in assets:	
Accounts receivable	173,065
Increase (decrease) in liabilities:	
Accounts payable	(1,693,854)
Unearned revenue	<u>(1,500)</u>
Total adjustments	<u>(1,522,289)</u>
Net cash used by operating activities	<u>\$ (2,463,588)</u>

See notes to financial statements

## Porter County, Indiana

### Statement of Fiduciary Net Position -

#### Fiduciary Funds

December 31, 2023

	<b>Pension Trust Funds</b>	<b>Custodial Funds</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 713,733	\$ 22,259,799
Receivables:		
Taxes	-	225,622,633
Intergovernmental	-	9,743,448
Employee contributions	12,036	-
Food and beverage	-	78,319
Accrued interest and dividends	111,209	-
Accounts	8,990	-
Total receivables	<u>132,235</u>	<u>235,444,400</u>
Investments at fair value:		
Mutual funds	10,785,285	-
Domestic and foreign equities	<u>11,243,434</u>	<u>-</u>
Total investments	<u>22,028,719</u>	<u>-</u>
Total assets	<u>22,874,687</u>	<u>257,704,199</u>
<b>Liabilities</b>		
Payable, net benefits due and unpaid/(overpaid)	902	-
Accounts payable	-	78,846
Intergovernmental payable	-	13,602,338
Trust payable	<u>-</u>	<u>14,802,972</u>
Total liabilities	<u>902</u>	<u>28,484,156</u>
<b>Deferred Inflows of Resources</b>		
Unavailable revenue	<u>-</u>	<u>216,638,824</u>
<b>Net Position</b>		
Restricted for:		
Individuals, organizations and other governments	-	12,581,219
Pensions	<u>22,873,785</u>	<u>-</u>
Total net position	<u>\$ 22,873,785</u>	<u>\$ 12,581,219</u>

See notes to financial statements

## Porter County, Indiana

### Statement of Changes in Fiduciary Net Position -

#### Fiduciary Funds

Year Ended December 31, 2023

	<b>Pension Trust Funds</b>	<b>Custodial Funds</b>
<b>Additions</b>		
Contributions:		
Employer contributions	\$ 1,574,555	\$ -
Employee contributions	<u>175,522</u>	<u>-</u>
Total contributions	<u>1,750,077</u>	<u>-</u>
Interest	559,449	-
Net increase in fair value of investments	<u>1,997,457</u>	<u>-</u>
Total investment gain	<u>2,556,906</u>	<u>-</u>
Property taxes collected for other governments	-	310,101,724
Collections for other governments	-	17,758,453
Miscellaneous	<u>-</u>	<u>5,481,095</u>
Total additions	<u>4,306,983</u>	<u>333,341,272</u>
<b>Deductions</b>		
Benefit payments (including refunds of employee contributions)	1,842,927	-
Other custodial activities	-	23,743,590
Administrative expense	107,396	-
Taxes distributed to other governments	-	302,530,490
Payments to individuals and organizations	<u>-</u>	<u>7,875,358</u>
Total deductions	<u>1,950,323</u>	<u>334,149,438</u>
Change in fiduciary net position	2,356,660	(808,166)
<b>Net Position, Beginning</b>	<u>20,517,125</u>	<u>13,389,385</u>
<b>Net Position, Ending</b>	<u>\$ 22,873,785</u>	<u>\$ 12,581,219</u>

See notes to financial statements

# Porter County, Indiana

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December 31, 2023

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# Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

## 1. Summary of Significant Accounting Policies

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

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

### Reporting Entity

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

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

## Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

### Blended Component Units

The Porter County Jail Building Corporation is a blended component unit of the County. The Primary Government appoints a voting majority of the Corporation's board and a financial benefit/burden relationship exists between the County and the Jail Building Corporation. The Building Corporation is reported as if it were a part of the Primary Government because it provides services entirely or almost entirely to the Primary Government.

The Porter County Government Charitable Nonprofit Foundation (the Foundation) is considered a blended component unit of the County. By state statute, the executive and fiscal officers of the Primary Government comprise the Foundation Board as voting members. The elected county auditor and county treasurer serve as nonvoting members. The three nonvoting members who are officers of different county designated depositories serve in an advisory capacity. The voting and nonvoting members comprise the Foundation Board's Investment Committee, which is responsible for providing additional oversight of the Foundation's investment program. The Primary Government is able to impose its will over the Foundation. The Foundation is reported as if it were a part of the Primary Government because it provides services entirely to the Primary Government.

The Foundation annually prepares financial statements following the governmental accounting standards of the Government Accounting Standards Board. These statements, which are independently audited, may be obtained from the following:

Porter County Government Charitable Nonprofit Foundation  
Attn: Porter County Auditor Karen M. Martin  
155 Indiana Ave, Suite 204  
Valparaiso, IN 46383

### Discretely Presented Component Units

The Porter County Public Library System (PCPLS) is a discretely presented component unit of the Primary Government. The Primary Government appoints a voting majority of the Library Board and is able to impose its will under certain budgetary circumstances. It would be misleading to exclude the PCPLS from the Primary Government's financial statements because of its relationship with the Primary Government.

Financial statements of the Porter County Public Library System may be obtained from the following:

Porter County Public Library System  
Attn: Director Jesse Butz  
103 Jefferson St.  
Valparaiso, IN 46383

The Porter County Airport is a discretely presented component unit of the Primary Government. The Primary Government appoints a voting majority of the Airport Board and is able to impose its will. It would be misleading to exclude the Porter County Municipal Airport from the Primary Government's financial statements because of its relationship with the Primary Government.

Financial statements of Porter County Airport may be obtained from the following:

Porter County Municipal Airport  
Attn: Director Kyle Kuebler  
4207 Murvihill Road  
Valparaiso, IN 46383

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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The Porter County Solid Waste Management District, which goes by the name Porter County Recycling and Waste Reduction District (Recycling District), is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in Porter County, Indiana. The Primary Government appoints a voting majority of the Solid Waste District's board and a financial benefit/burden relationship exists between the County and the Solid Waste District.

Financial statements of the Porter County Recycling and Waste Reduction District may be obtained from the following:

Porter County Recycling and Waste Reduction District  
Attn: Executive Director Keri Barron  
155 Indiana Ave, Suite 314  
Valparaiso, IN 46383

The West Porter Township Fire District (WPTFD) is a discretely presented component unit of the County. provides fire protection services to the residents of Client Name. The Primary Government appoints the WPTFD Board and is able to impose its will. It would be misleading to exclude the WPTFD from the Primary Government's financial statements because of its relationship with the Primary Government.

Financial Statements of West Porter Township Fire Protection District can be obtained from the following:

West Porter Township Fire District  
Attn: Attorney Dave Hollenbeck  
56 S. Washington #401  
Valparaiso, IN 46383

### **Government-Wide and Fund Financial Statements**

#### **Government-Wide Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

#### **Fund Financial Statements**

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

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

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

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

### **General Fund**

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

### **Porter County Government Charitable Nonprofit Foundation and Funds**

Porter County Government Charitable Nonprofit Foundation and Funds - accounts for 1) the investments generated by the proceeds from the sale of a county capital asset, specifically, the former county-owned hospital; and 2) the transactions in two county funds, the Foundation Holding Acct and the Foundation Budget Fund. The Holding Acct hold the annual distributions, if any, from the Foundation until the Foundation Board authorizes the release of funds necessary to support the annual Foundation Budget Fund budget. The Foundation Budget Fund budget is used for public safety, assistance to nonprofits and other county expenditures..

### **21.027 ARP Covid Fiscal Recovery Fund**

21.027 ARP Covid Fiscal Recovery Fund was Federally funded. Porter County is awarded \$33,086,066 which the Steering Committee divided between Government Entities, Nonprofit Entities, Cities, Townships, Schools and Libraries. The County's use of ARPA monies is to enhance spending for individual projects.

### **Cumulative Bridge Fund**

Cumulative Bridge fund is the fund used to provide cost of construction, maintenance and repair of bridges, approaches, and grade separations. The Cumulative Bridge fund can also be used for wide bridge inspections and safety ratings of all bridges not on State routes.

The County reports the following nonmajor governmental funds:

### **Special Revenue Funds**

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

## Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

### **Debt Service Funds**

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

### **Capital Projects Funds**

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

In addition, the County reports the following fund types:

### **Internal Service Funds**

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

### **Pension (and Other Employee Benefit) Trust Funds**

Pension (and Other Employee Benefit) Trust Funds used to account for and report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans or other employee benefit plans.

### **Custodial Funds**

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

## **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

### **Government-Wide Financial Statements**

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

### **Fund Financial Statements**

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

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

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

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

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

### **All Financial Statements**

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

### **Assets, Liabilities and Net Position or Equity**

#### **Deposits and Investments**

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

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

State statute (IC 5-13-9) authorizes the Primary Government invest in securities including, but not limited to, federal government securities, repurchase agreements and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

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

## Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

Debt securities are reported at fair value. Debt securities are defined as securities backed by the full faith and credit of the United States Treasury or fully insured or guaranteed by the United States or any United States government agency.

Investment income, including changes in the fair value of investments, is reported as revenue in the operating statement.

Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision.

Indiana Code 5-13-9 authorizes the County to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of or interest in an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the County and available for investment.

The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise; or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the County's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current fair value.

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

See Note 3. for further information.

## Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

### Receivables

Property taxes levied are collected by the County Treasurer and are distributed to the Primary Government in June and in December. State statute (IC 61.11716) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by January 15. These rates were based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Primary Government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental proprietary funds are recorded as a receivable with an offset to deferred inflows of resources - unavailable revenue since the amounts are not considered available.

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

### Inventories and Prepaid Items

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

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

### Restricted Assets

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

### Capital Assets

#### Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$5,000 for infrastructure assets, and an estimated useful life in excess of one year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation. The County has also included lease assets as part of capital assets.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

	<u>Capitalization Threshold</u>	<u>Estimated Useful Life</u>
Land	\$ 5,000	N/A
Infrastructure	5,000	40-60 Years
Buildings and improvements	5,000	25-50 Years
Machinery and Equipment	5,000	5-25 Years
Vehicles	5,000	5-10 Years

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

### Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

### Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time. The county reports deferred outflows for OPEB and Pension.

### Compensated Absences

Vacation leave: Primary Government full-time employees earn vacation leave on their anniversary date ranging from 35 hours to 200 hours based on their years of service. Upon their anniversary date, employees may not carry over unused vacation days unless approved by the County Commissioners. Accumulated vacation leave is paid out to employees upon termination.

Paid Time Off (PTO); Primary Government employees who hold full-time status are granted paid time off for sick and personal time. Full-time employees who regularly work a 35-hour work week are granted 70 hours of PTO per year, and employees, who work a 40-hour work week are granted 80 hours of PTO per year. The PTO hours are awarded on the employee's anniversary date. Eligible employees may take PTO after 90 days of employment. Unused PTO is not paid out upon termination.

Banked PTO; Unused PTO hours after 12 months of employment are credited to the employee's "banked" PTO account, which the employee may utilize only for verified illnesses for themselves or for immediate family member and only after using all current year PTO hours. The banked PTO accounts are capped at 240 hours. Banked PTO is not paid out upon termination.

Comp time; Nonexempt Primary Government employees may earn compensatory time or paid overtime with the approval of their department head for hours worked beyond their regular weekly schedule at a rate of straight time for hours up to 40 hours per week and time and a half for hours in excess of 40 per week. Accrued comp time is paid out to employees as a cash payment upon termination.

### Long-Term Obligations

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences. The County has also reported financed purchase obligations, leases, net pension liability, and other post employment liability as long term obligations.

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

Long-term obligation include bonds, finance purchase agreements, leases, net pension liability and OPEB liability.

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

### Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County reports deferred inflows for pensions, OPEB and unavailable revenue from taxes receivable.

### Equity Classifications

#### Government-Wide Statements

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

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

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

### Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

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

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

See Note 3. for further information.

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

### **Postemployment Benefits Other Than Pensions (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

# Porter County, Indiana

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Notes to Financial Statements  
December 31, 2023

## Pensions

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

## 2. Stewardship, Compliance and Accountability

### Budgetary Information

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

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

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

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

Expenditures did not exceed appropriations for any funds or any departments within the General Fund.

Appropriations lapse at year end unless specifically carried over. Carryovers to the following year were \$118,244. Budgets are adopted at the department level of expenditure.

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Deficit Balances

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

As of December 31, 2023, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
MOH Manage	\$ 11,777	Accounts payable
Countywide CAD 911 System	293,594	Accounts payable
Domestic Violence	20,851	Reimbursable grant
Bioterrorism	48,671	Reimbursable grant
93.946 SUID/SDY Grant	7,180	Reimbursable grant
93.268 Health IIC Grant	3,588	Reimbursable grant
AD Prob CC Pre Trial	3,093	Accounts payable
21.027 Tobacco Grant	3,126	Reimbursable grant
Local Public Health	5,412	Reimbursable grant
Insurance (Internal service fund)	1,621,585	Medical claims more than amounts transferred in

## 3. Detailed Notes on All Funds

### Deposits and Investments

The County maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash, cash equivalents, and investments.

The tables on the following pages include all holdings including those of the Foundation which follows a separate investment policy.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Deposits	\$ 144,115,990	\$ 146,203,599	Custodial credit risk
U.S. agencies	2,006,757	2,006,757	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Mutual funds, bond funds	77,613,922	77,613,922	Credit risk, interest rate risk, foreign currency risk
U.S. treasuries	755,262	755,262	Custodial credit risk, interest rate risk
Corporate bonds	5,125,887	5,125,887	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk, foreign currency risk
Money markets	3,352,909	3,352,909	Custodial credit risk
Equity securities/stocks	20,438,135	20,438,135	Custodial credit risk, concentration of credit risk, foreign currency risk
State & local bonds	1,333,038	1,333,038	Credit risk, custodial credit risk, concentration of credit risk, interest rate risk
Mutual funds, other than bonds	93,070,837	93,070,837	
Petty cash	<u>2,000</u>	<u>2,000</u>	N/A
Total deposits and investments	<u>\$ 347,814,737</u>	<u>\$ 349,902,346</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 302,812,486		
Per statement of net position, fiduciary funds:			
Pension Trust Funds	22,742,452		
Custodial Funds	<u>22,259,799</u>		
Total deposits and investments	<u>\$ 347,814,737</u>		

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

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

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

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

Investment Type	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Corporate bonds	\$ -	\$ 5,125,887	\$ -	\$ 5,125,887
Mutual funds	170,684,759	-	-	170,684,759
U.S. agencies	-	2,006,757	-	2,006,757
U.S. treasuries	-	755,262	-	755,262
Equity securities/stocks	20,438,135	-	-	20,438,135
State & local bonds	-	1,333,038	-	1,333,038
Money Markets	3,352,909	-	-	3,352,909
Total	<u>\$ 194,475,803</u>	<u>\$ 9,220,944</u>	<u>\$ -</u>	<u>\$ 203,696,747</u>

### Custodial Credit Risk

#### Deposits

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

#### Credit Risk

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

As of December 31, 2023, the County's investments were rated as follows:

S&P Rating	Corporate Bonds	Bond Mutual Funds	State & Local Bonds	U.S. Agencies
A	\$ 705,303	\$ -	\$ -	\$ -
A-	840,715	-	153,674	-
A+	195,160	-	-	-
AA	-	-	281,327	-
AA-	359,289	-	-	-
AA+	187,806	-	451,332	452,591
AAA	-	-	24,534	-
BBB	1,209,140	-	-	-
BBB+	1,205,820	-	-	-
Unrated	422,654	77,613,922	422,171	1,554,166
Total	<u>\$ 5,125,887</u>	<u>\$ 77,613,922</u>	<u>\$ 1,333,038</u>	<u>\$ 2,006,757</u>

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

<u>Moody's Rating</u>	<u>Corporate Bonds</u>	<u>Bond Mutual Funds</u>	<u>State &amp; Local Bonds</u>	<u>U.S. Agencies</u>
A1	\$ 1,416,275	\$ -	\$ 29,295	\$ -
A2	24,278	-	-	-
A3	1,176,509	-	-	-
Aaa	187,806	-	446,704	452,591
Aa1	-	-	318,102	-
Aa3	165,176	-	133,231	-
Baa1	790,719	-	-	-
Baa2	1,140,456	-	-	-
Unrated	224,668	77,613,922	405,706	1,554,166
Total	<u>\$ 5,125,887</u>	<u>\$ 77,613,922</u>	<u>\$ 1,333,038</u>	<u>\$ 2,006,757</u>

### Interest Rate Risk

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

As of December 31, 2023, the County's investments were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (in Years)</u>			
		<u>Less than 1 Year</u>	<u>1-5 Years</u>	<u>6-10 Years</u>	<u>More Than 10</u>
Corporate bonds	\$ 5,125,887	\$ 224,668	\$ 2,637,831	\$ 1,789,841	\$ 473,547
State & local bonds	1,333,038	124,379	335,156	452,908	420,596
U.S. agencies	2,006,757	-	169,976	331,228	1,505,553
Mutual funds, bond funds	77,613,922	77,613,922	-	-	-
U.S. treasuries	755,262	196,882	284,425	273,955	-
Total	<u>\$ 86,834,866</u>	<u>\$ 78,159,851</u>	<u>\$ 3,427,388</u>	<u>\$ 2,847,932</u>	<u>\$ 2,399,696</u>

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

### Receivables

Governmental funds report *unavailable or unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Unearned</u>	<u>Unavailable</u>
Taxes receivable	\$ -	\$ 54,569,871
Opioid settlement	-	2,937,474
ARPA funds received not yet obligated	16,630,665	-
Grant drawdowns prior to meeting all eligibility requirements	-	2,276,118
Other	-	22,678
Total unearned/unavailable revenue for governmental funds	<u>\$ 16,630,665</u>	<u>\$ 59,806,141</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Capital Assets

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets not being depreciated/amortized				
Land	\$ 8,324,531	\$ -	\$ -	\$ 8,324,531
Construction in progress	<u>23,627,544</u>	<u>-</u>	<u>4,335,559</u>	<u>19,291,985</u>
Total capital assets net being depreciated/amortized	<u>31,952,075</u>	<u>-</u>	<u>4,335,559</u>	<u>27,616,516</u>
Capital assets being depreciated/amortized				
Buildings and improvements	103,158,912	-	-	103,158,912
Infrastructure	133,224,098	6,618,298	-	139,842,396
Equipment	32,934,506	2,575,047	1,882,548	33,627,005
Lease asset	<u>1,701,113</u>	<u>519,880</u>	<u>-</u>	<u>2,220,993</u>
Total capital assets being depreciated/amortized	<u>271,018,629</u>	<u>9,713,225</u>	<u>1,882,548</u>	<u>278,849,306</u>
Total capital assets	<u>302,970,704</u>	<u>9,713,225</u>	<u>6,218,107</u>	<u>306,465,822</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(37,646,993)	(2,081,569)	-	(39,728,562)
Infrastructure	(78,583,520)	(3,345,073)	-	(81,928,593)
Equipment	(24,627,744)	(3,070,269)	1,849,045	(25,848,968)
Lease asset	<u>(135,778)</u>	<u>(411,253)</u>	<u>-</u>	<u>(547,031)</u>
Total accumulated depreciation/amortization	<u>(140,994,035)</u>	<u>(8,908,164)</u>	<u>1,849,045</u>	<u>(148,053,154)</u>
Net capital assets being depreciated/amortized	<u>130,024,594</u>	<u>805,061</u>	<u>33,503</u>	<u>130,796,152</u>
Total governmental activities capital assets, net of accumulated depreciation/amortization	<u>\$ 161,976,669</u>	<u>\$ 805,061</u>	<u>\$ 4,369,062</u>	<u>\$ 158,412,668</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

Depreciation/amortization expense was charged to functions as follows:

## Governmental Activities

Highways and streets	\$ 4,040,330
Public Safety	1,609,578
Culture and recreation	192,911
General government	2,989,221
Health and human services	<u>76,124</u>

Total governmental activities depreciation/amortization expense \$ 8,908,164

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Porter County Airport Authority</b>				
Capital assets not being depreciated/amortized				
Land	\$ 4,324,496	\$ 25,739	\$ -	\$ 4,350,235
Construction in progress	<u>334,378</u>	<u>241,042</u>	<u>-</u>	<u>575,420</u>
Total capital assets net being depreciated/amortized	<u>4,658,874</u>	<u>266,781</u>	<u>-</u>	<u>4,925,655</u>
Capital assets being depreciated/amortized				
Infrastructure	-	154,319	-	154,319
Buildings	3,116,439	-	-	3,116,439
Improvements other than buildings	9,913,516	-	-	9,913,516
Machinery and equipment	<u>886,645</u>	<u>62,017</u>	<u>-</u>	<u>948,662</u>
Total capital assets being depreciated/amortized	<u>13,916,600</u>	<u>216,336</u>	<u>-</u>	<u>14,132,936</u>
Total capital assets	<u>18,575,474</u>	<u>483,117</u>	<u>-</u>	<u>19,058,591</u>
Less accumulated depreciation/amortization for:				
Buildings	(1,816,722)	(48,716)	2	(1,865,436)
Improvements other than buildings	(8,668,511)	(27,138)	3,099	(8,692,550)
Machinery and equipment	<u>(765,683)</u>	<u>(31,760)</u>	<u>-</u>	<u>(797,443)</u>
Total accumulated depreciation/amortization	<u>(11,250,916)</u>	<u>(107,614)</u>	<u>3,101</u>	<u>(11,355,429)</u>
Net capital assets being depreciated/amortized	<u>2,665,684</u>	<u>108,722</u>	<u>(3,101)</u>	<u>2,777,507</u>
Total component units capital assets, net of accumulated depreciation/amortization	<u>\$ 7,324,558</u>	<u>\$ 375,503</u>	<u>\$ (3,101)</u>	<u>\$ 7,703,162</u>

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
<b>Porter County Public Library</b>				
Capital assets not being depreciated/amortized				
Land	\$ 1,388,019	\$ -	\$ -	\$ 1,388,019
Total capital assets not being depreciated/amortized	<u>1,388,019</u>	<u>-</u>	<u>-</u>	<u>1,388,019</u>
Capital assets being depreciated/amortized				
Infrastructure	340,858	-	-	340,858
Buildings	15,990,171	-	-	15,990,171
Machinery and equipment	538,422	69,539	67,246	540,715
Books	<u>3,472,478</u>	<u>626,803</u>	<u>339,951</u>	<u>3,759,330</u>
Total capital assets being depreciated/amortized	<u>20,341,929</u>	<u>696,342</u>	<u>407,197</u>	<u>20,631,074</u>
Total capital assets	<u>21,729,948</u>	<u>696,342</u>	<u>407,197</u>	<u>22,019,093</u>
Less accumulated depreciation/amortization for:				
Infrastructure	(318,386)	(1,249)	-	(319,635)
Buildings	(10,176,419)	(441,200)	-	(10,617,619)
Machinery and equipment	(460,676)	(35,954)	49,294	(447,336)
Books	<u>(1,878,616)</u>	<u>(813,111)</u>	<u>67,990</u>	<u>(2,623,737)</u>
Total accumulated depreciation/amortization	<u>(12,834,097)</u>	<u>(1,291,514)</u>	<u>117,284</u>	<u>(14,008,327)</u>
Net capital assets being depreciated/amortized	<u>7,507,832</u>	<u>(595,172)</u>	<u>289,913</u>	<u>6,622,747</u>
Total component units capital assets, net of accumulated depreciation/amortization	<u>\$ 8,895,851</u>	<u>\$ (595,172)</u>	<u>\$ 289,913</u>	<u>\$ 8,010,766</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Interfund Receivables/Payables and Transfers

### Interfund Receivables/Payables

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

Receivable Fund	Payable Fund	Amount
General fund	Domestic Violence	\$ 54,497
General fund	Bioterrorism	100,056
General fund	93.946 SUID/SDY Grant	7,180
General fund	93.268 Health IIC Grant	8,578
General fund	21.027 ARPA Health Lead Grant	460
General fund	21.027 Tobacco Grant	3,510
General fund	Insurance Fund (Internal service fund)	<u>1,126,693</u>
Total, fund financial statements		1,300,974
Less fund eliminations		<u>(1,300,974)</u>
Total internal balances, government-wide statement of net position		<u>\$ -</u>

All amounts are due within one year.

The principal purpose of these interfunds is to loan to funds with negative cash balances.

### Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
Nonmajor governmental funds	Porter County Government Charitable Nonprofit Foundation and Funds	\$ 2,000,000	Fund paving
Nonmajor governmental funds	Cumulative Bridge	1,040,444	Fund paving, matching grants and assessor fund
Nonmajor governmental funds	Nonmajor governmental funds	<u>3,498,484</u>	
Total, fund financial statements		6,538,928	
Less government-wide eliminations		<u>(6,538,928)</u>	
Total transfers, government-wide statement of activities		<u>\$ -</u>	

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

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Long-Term Obligations

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

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and notes payable:					
General obligation debt	\$ 2,840,000	\$ 23,325,000	\$ 2,840,000	\$ 23,325,000	\$ 350,000
Revenue bonds	41,530,000	-	2,215,000	39,315,000	2,265,000
(Discounts)/premiums	630,230	1,673,654	44,312	2,259,572	-
Subtotal	<u>45,000,230</u>	<u>24,998,654</u>	<u>5,099,312</u>	<u>64,899,572</u>	<u>2,615,000</u>
Other liabilities:					
Finance purchase agreement	6,161,626	-	1,173,718	4,987,908	1,043,553
Other postemployment benefits	1,578,613	459,957	50,990	1,987,580	-
Net pension obligation	18,707,850	17,767,639	12,504,414	23,971,075	-
Compensated absences	901,426	1,298,415	901,426	1,298,415	1,298,415
Lease liability	1,570,672	519,880	415,582	1,674,970	320,775
Total other liabilities	<u>28,920,187</u>	<u>20,045,891</u>	<u>15,046,130</u>	<u>33,919,948</u>	<u>2,662,743</u>
Total governmental activities long-term liabilities	<u>\$ 73,920,417</u>	<u>\$ 45,044,545</u>	<u>\$ 20,145,442</u>	<u>\$ 98,819,520</u>	<u>\$ 5,277,743</u>

## General Obligation Debt

All general obligation notes and bonds payable are backed by the full faith and credit of the County. Notes and bonds in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund.

<u>Governmental Activities</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
General Obligation Bonds, Series 2023	12/20/2023	01/01/2043	4.00 to 5.00%	\$ 23,325,000	\$ 23,325,000
Total governmental activities, general obligation debt					<u>\$ 23,325,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 350,000	\$ 556,845
2025	790,000	1,022,300
2026	830,000	982,300
2027	880,000	940,175
2028	920,000	895,675
2029-2033	5,350,000	3,730,250
2034-2038	6,790,000	2,286,600
2039-2043	<u>7,415,000</u>	<u>761,200</u>
Total	<u>\$ 23,325,000</u>	<u>\$ 11,175,345</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Revenue Debt

Governmental activities revenue bonds are payable from revenues derived from stormwater revenues and TIF receipts. Component unit revenue bonds are payable only from revenues derived from the operation of the component unit .

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

### Governmental Activities Revenue Debt

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
County Revenue Bonds, Series 2017	11/07/2017	01/15/2037	2.00 to 3.13%	\$ 30,000,000	\$ 22,840,000
Storm Water District Revenue Bonds, Series 2017	07/17/2018	01/15/2039	2.00 to 3.25	20,000,000	<u>16,475,000</u>
Total governmental activities, revenue debt					<u>\$ 39,315,000</u>

### Airport Authority

<u>Revenue Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
Airport Revenue Refunding and Improvement Bonds	11/22/2019	01/01/2036	3.40%	\$ 4,500,000	<u>\$ 3,505,000</u>
Total component unit, revenue debt					<u>\$ 3,505,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities Revenue Debt</u>		<u>Airport Authority Revenue Debt</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 2,265,000	\$ 1,149,218	\$ 270,000	\$ 116,875
2025	2,320,000	1,095,043	280,000	107,610
2026	2,380,000	1,035,918	290,000	98,005
2027	2,450,000	963,993	300,000	880,690
2028	2,525,000	889,893	275,000	77,775
2029-2033	13,820,000	3,257,190	1,335,000	256,190
2034-2038	12,895,000	1,071,974	755,000	38,930
2039-2039	<u>660,000</u>	<u>10,725</u>	-	-
Total	<u>\$ 39,315,000</u>	<u>\$ 9,473,954</u>	<u>\$ 3,505,000</u>	<u>\$ 1,576,075</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Lease Disclosures

### Lessee - Lease Liabilities

#### Governmental Activities

Lease Liabilities Description	Final Maturity	Interest Rates	Balance December 31, 2023
Adams Remco - 22 Copiers	11/01/2027	4.00%	\$ 63,582
Adams Remco - 23 Copiers	12/01/2027	4.00	64,830
Aqua-Land - Port of Indiana	09/01/2037	4.00	166,212
Aqua-Land - Ogden Dunes	09/01/2037	4.00	363,591
Enterprise - EMA Silverado	01/01/2025	4.00	9,058
Enterprise Shelter 2020 Transit	11/01/2025	4.00	9,931
Enterprise Shelter 2021 Transit	12/01/2025	4.00	10,989
Enterprise Shelter 2022 Transit #1	08/01/2026	4.00	14,618
Enterprise Shelter 2022 Transit #2	08/01/2026	4.00	14,618
Enterprise Stormwater Travers #1	12/01/2025	4.00	10,283
Enterprise Stormwater Travers #2	12/01/2025	4.00	10,283
Enterprise Weights and Measures	01/01/2025	4.00	7,626
Enterprise Commissioners Red Ram 2500	05/01/2027	4.00	45,434
Enterprise Commissioners White Ram 2500	05/01/2027	4.00	30,341
Enterprise Highway F250s	08/01/2027	4.00	135,978
Enterprise Highway F350s	08/01/2027	4.00	185,036
Harley - Sheriff - Motorcycle #1	05/01/2024	4.00	1,923
Harley - Sheriff - Motorcycle #2	05/01/2024	4.00	1,923
Nitco - HPBX	12/01/2027	4.00	150,668
Quadiant Lease - Postage Meter Admin Building	07/01/2028	4.00	13,329
Quadiant Lease Postage Meter Courthouse	06/13/2028	4.00	7,770
Republic First National Vactor	09/01/2027	4.54	345,086
Southpoint Partners Marsh St.	06/01/2024	4.00	<u>11,861</u>
Total governmental activities lease liabilities			<u>\$ 1,674,970</u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities		
	Principal	Interest	Total
2024	\$ 320,775	\$ 69,934	\$ 390,709
2025	301,538	51,263	352,801
2026	287,039	39,205	326,244
2027	358,509	27,242	385,751
2028	37,332	15,575	52,907
2029-2033	156,587	48,218	204,805
2034-2037	<u>213,190</u>	<u>20,871</u>	<u>234,061</u>
Total	<u>\$ 1,674,970</u>	<u>\$ 272,308</u>	<u>\$ 1,947,278</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Lessee - Finance Purchase Agreement

The County had finance purchase agreements as of December 31, 2023 as follows:

<u>Governmental Activities</u>			<u>Balance</u>
<u>Finance Purchase Liabilities Description</u>	<u>Final</u>	<u>Interest</u>	<u>December 31,</u>
	<u>Maturity</u>	<u>Rates</u>	<u>2023</u>
Crossroads Bank, Master Equipment	06/15/2024	3.45%	\$ 83,895
Horizon Bank, 9972090	01/31/2026	3.69	633,622
Motorola, Lease 24045	02/01/2027	3.12	1,755,541
Safe-T-System	02/01/2027	3.12	405,475
Motorola, Lease 24925	01/15/2031	2.245	<u>2,109,375</u>
Total governmental activities finance purchase liabilities			<u>\$ 4,987,908</u>

<u>Years</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,043,553	\$ 148,091	\$ 1,191,644
2025	990,094	116,198	1,106,292
2026	1,021,611	84,683	1,106,294
2027	826,892	52,182	879,074
2028	266,475	27,119	293,594
2029-2033	<u>839,283</u>	<u>41,500</u>	<u>880,783</u>
Total	<u>\$ 4,987,908</u>	<u>\$ 469,773</u>	<u>\$ 5,457,681</u>

## Net Position/Fund Balances

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

### Governmental Activities

Net investment in capital assets:

Land	\$ 8,324,531
Construction in progress	19,291,985
Other capital assets, net of accumulated depreciation	130,796,152
Less long-term debt outstanding	(69,302,878)
Plus unspent capital related debt proceeds	23,325,000
Less unamortized debt premium	<u>(2,259,572)</u>
Total net investment in capital assets	<u>110,175,218</u>
Total governmental activities net position	<u>\$ 110,175,218</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Governmental Funds

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

	<u>General Fund</u>	<u>Foundation</u>	<u>Cumulative Bridge</u>	<u>Nonmajor Funds</u>	<u>Total</u>
<b>Fund Balances</b>					
<b>Restricted for:</b>					
Public safety	\$ -	\$ -	\$ -	\$ 23,810,414	\$ 23,810,414
Highways and Streets	-	-	11,172,184	3,786,922	14,959,106
Health and welfare	-	186,626,503	-	28,804,471	215,430,974
General government	-	-	-	3,996,642	3,996,642
Culture and recreation	-	-	-	326,895	326,895
Economic development	-	-	-	6,006,382	6,006,382
Debt service	-	-	-	2,033,962	2,033,962
Property assessment	-	-	-	2,710,418	2,710,418
Drainage maintenance	-	-	-	192,695	192,695
Subtotal	<u>-</u>	<u>186,626,503</u>	<u>11,172,184</u>	<u>71,668,801</u>	<u>269,467,488</u>
<b>Committed to:</b>					
General government	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,820</u>	<u>35,820</u>
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,820</u>	<u>35,820</u>
<b>Assigned to:</b>					
Assigned	<u>118,244</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>118,244</u>
<b>Unassigned (Deficit)</b>	<u>15,949,863</u>	<u>-</u>	<u>-</u>	<u>(397,292)</u>	<u>15,552,571</u>
Total fund balances (deficit)	<u>\$ 16,068,107</u>	<u>\$ 186,626,503</u>	<u>\$ 11,172,184</u>	<u>\$ 71,307,329</u>	<u>\$ 285,174,123</u>

## 4. Other Information

### Employees' Retirement System

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

	<u>Net Pension Liability(Asset)</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
PERF	\$ 16,736,102	\$ 7,046,027	\$ 619,223
Sheriff's Retirement Plan	7,234,973	1,853,712	296,248
Sheriff's Benefit Plan	(557,377)	160,678	279,509
Total	<u>\$ 23,413,698</u>	<u>\$ 9,060,417</u>	<u>\$ 1,194,980</u>

**Employees' Retirement System**

**Public Employees' Retirement Fund**

**Plan Description**

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

**PERF Hybrid Plan Description**

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

**Contributions**

Members are required to contribute 3% of their annual covered salary to their defined contribution account. The Primary Government is required to contribute at an actuarially determined rate. The current rate is 11.2%. The contribution requirements of plan members and the Primary Government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$3,421,905 for the calendar year ended December 31, 2023.

**Retirement Benefits**

The PERF Hybrid Plan retirement benefit consists of the sum of a defined pension benefit provided by employer contributions plus the amount credited to the member's a DC Account. Pension benefits vest after ten (10) years of creditable service. The vesting period is eight (8) years for certain elected officials. Members are immediately vested in their annuity savings account. At retirement, a member may choose to receive a lump sum payment of the amount credited to the member's annuity savings account, receive the amount as an annuity or leave the contributions invested with INPRS. Vested PERF members leaving a covered position, who wait 30 days after termination, may withdraw their DC account and will not forfeit creditable service or a full retirement benefit. However, if a member is eligible for a full retirement at the time of the withdrawal request, he/she will have to begin drawing his/her pension benefit in order to withdraw the DC Account. A nonvested member who terminates employment prior to retirement may withdraw his/her DC Account after 30 days, but by doing so, forfeits his/her creditable service. A member who returns to covered service and works no less than six (6) months in a covered position may reclaim his/her forfeited creditable service.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

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

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

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

### **Disability and Survivor Benefits**

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

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

### **Rate of Return**

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 3.7%

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Net Pension Liability

At December 31, 2023, the County reported a liability of \$16,736,102 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a nonemployer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At June 30, 2023 the County's proportion was .47420%, a decrease of .03480% from .50900% at June 30, 2022. The net pension liability for fiscal year 2023 is calculated as set forth in the following table:

	<b>PERF Plan Total</b>
Net pension liability, beginning December 31, 2022	\$ 16,053,005
Total pension expense	3,397,519
Difference between expected and actual investment	57,306
Net difference between projected and actual investment	1,854,849
Change in assumptions	(574,845)
Change in proportionate share of contributions	(718,619)
Defined benefit plan Employer Contributions	<u>(3,333,113)</u>
Net pension liability, December 31, 2023	<u>\$ 16,736,102</u>

### Deferred Outflows of Resources and Deferred Inflows of Resources

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

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 342,415	\$ -
Changes in assumptions	912,653	-
Net differences between projected and actual earnings on pension plan investments	3,835,960	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	277,886	619,223
Employer contributions subsequent to the measurement date	<u>1,677,113</u>	<u>-</u>
Total	<u>\$ 7,046,027</u>	<u>\$ 619,223</u>

# Porter County, Indiana

Notes to Financial Statements  
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\$1,677,113 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2024	\$ 1,698,583
2025	144,797
2026	2,383,824
2027	522,487

## Pension Expense

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 3,397,476
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>43</u>
Total	<u>\$ 3,397,519</u>

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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### Key Methods and Assumptions

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Valuation Date:	June 30, 2023
Assets:	June 30, 2022 - Member census data as of June 30, 2022 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2022 and June 30, 2023. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2022 to the June 30, 2023 measurement date.
Liabilities:	
Actuarial Cost Method:	Entry Age Normal (Level percent of payroll)
Actuarial Assumptions:	
Experience Study Date	Period of 5 years ended June 30, 2019
Investment Rate of Return	6.25%, net of investment expense, including inflation
Cost of Living Increases	Beginning Jan. 1, 2026 - 0.40% Beginning Jan. 1, 2034 - 0.50% Beginning Jan. 1, 2039 - 0.60%
Salary increases, including inflation:	2.65% - 8.65%
Inflation	2.00%
Mortality:	
Health:	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.
Disability:	Pub-2010 Public Retirement Plans Mortality Tables (Amount-Weighted) with a fully generational projection of mortality improvements using SOA Scale MP-2019.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Change in Assumptions

There were no changes in assumptions during the fiscal year.

### Changes in Actuarial Methods

There were no changes to the actuarial methods during the fiscal year.

### Plan Amendments

In 2023, the full retirement benefit eligibility condition of age 70 and 20 years of credible service while still active in covered position was changed to age 65 and 20 years of creditable service while still active in a covered position. This change was deemed immaterial and has no impact on the actuarial liability.

### Long-Term Return Expectation

The long-term return expectation has been determined by using a building-block approach and assumes a time horizon, as defined by INPRS Investment Policy Statement. A forecasted rate of inflation serves as the baseline for the return expectation. Various real return premiums over the baseline inflation rate have been established and the long-term expected nominal rate of return has been determined by calculating a weighted average of the expected real return premiums for each asset class, adding the projected inflation rate and adding the expected return from rebalancing uncorrelated asset classes.

	<u>Target Asset Allocation %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Public Equity	20.0%	3.7%
Private Equity	15.0	6.4
Fixed Income - Ex Inflation-Linked	20.0	2.2
Fixed Income - Inflation-Linked	15.0	0.5
Commodities	10.0	1.1
Real Assets	10.0	3.4
Absolute Return	5.0	1.6
Risk Parity	20.0	5.9
Cash and cash overlay	-	N/A

## Porter County, Indiana

Notes to Financial Statements  
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### Discount Rate

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

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

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.25%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.25%) or 1-percentage-point higher (7.25%) than the current rate:

	<b>1% Decrease to Discount Rate (5.25%)</b>	<b>Current Discount Rate (6.25%)</b>	<b>1% Increase to Discount Rate (7.25%)</b>
County's proportionate share of the net pension liability	\$ 27,274,529	\$ 16,736,102	\$ 7,949,128

### Pension Plan Fiduciary Net Position

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

[https://www.in.gov/inprs/files/INPRSAnnualReportBook\\_FY23.pdf](https://www.in.gov/inprs/files/INPRSAnnualReportBook_FY23.pdf)  
[https://www.in.gov/inprs/files/2023ActuarialValuation\\_PERF.pdf](https://www.in.gov/inprs/files/2023ActuarialValuation_PERF.pdf)

### Sheriff's Retirement Plan

#### Plan Description

The Porter County, Indiana Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability and survivor benefits for a person employed by the Delaware County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the County fiscal body. The Plan was established on July 1, 1969 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the County police force).

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

Inactive plan member or beneficiaries currently receiving benefits	39
Inactive plan members entitled to but not yet receiving benefits	13
Active plan members	<u>70</u>
Total	<u><u>122</u></u>

**Benefits Provided**

The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to 2-1/2% of the member's average monthly wage received during the highest paid three (3) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional 2% of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional six (6) years (up to an additional twelve (12) years for participants hired prior to October 4, 2010). Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age fifty-five (55) and completion of at least ten (10) years of credited service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010).

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

A member who continues employment beyond his normal retirement age shall be eligible for a late retirement benefit upon actual retirement equal to the member's benefit earned in accordance to the normal retirement formula with credit given for subsequent service (provided that the twenty-six (26) year credited service maximum, thirty-two (32) year credited service maximum for participants hired prior to October 4, 2010, shall not be exceeded in computing the benefit).

The severance benefit payable to a member prior to completion of ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010) is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service (five (5) years of credited service for participants hired prior to October 4, 2010), a member may elect to receive either a lump sum, as outlined above or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, with payments commencing on the member's normal retirement date.

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

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

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

## Porter County, Indiana

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

A member who retired as of an early, normal or late retirement date (including member who have actually retired through the DROP), who have attained age fifty-five (55) as of July 1 of the calendar year in which benefits are increased and who is in pay status as of the last day of the preceding calendar year shall be eligible for a cost of living adjustment applied until the earlier of the member's death or attainment of age sixty-two (62). The cost of living adjustment shall be a percentage increase in the eligible retiree's monthly benefit equal to the percentage increase, if any, in the average of the Consumer Price Index prepared by the United States Department of Labor for the first three (3) months of the payment calendar year over the average for the same three (3) months of the preceding calendar year. However, the annual percentage increase shall not exceed 2% and 3% for participants hired prior to October 4, 2010.)

### Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2023 contributions were \$1,258,773 for the Retirement Plan.

### Investment Policy

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

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

### Rate of Return

For the year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 12.53%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Deferred Retirement Option Program

The Deferred Retirement Option Program (DROP) for the Plan was established on June 1, 2018 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

A member who has attained age fifty-five (55) and completed at least ten (10) years of service (age fifty-five (55) for participants hired prior to June 1, 2018; age fifty (50) for participants hired prior to October 4, 2010) may irrevocably elect to enter the DROP no later than July 1, 2021, for a period not longer than three (3) years and shall not extend beyond the date the member is credited with twenty-six (26) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity.

### Net Pension Liability

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

Total pension liability	\$ 27,747,340
Plan fiduciary net position	<u>(20,512,367)</u>
Plan's net pension liability	<u>\$ 7,234,973</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>73.93%</u>

### Pension Expense of the Plan

Pension expense of \$1,575,687 was recognized for fiscal year ending December 31, 2023.

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Significant Actuarial Assumptions

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

Measurement Date	December 31, 2023
Valuation Date	
Assets	December 31, 2023
Liabilities	December 31, 2023, Actual member census data as of December 31, 2023 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.50%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables)

## Discount Rate

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

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

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

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

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 31,511,141	\$ 27,747,340	\$ 24,669,288
Plan fiduciary net position	<u>(20,512,367)</u>	<u>(20,512,367)</u>	<u>(20,512,367)</u>
Total	<u>\$ 10,998,774</u>	<u>\$ 7,234,973</u>	<u>\$ 4,156,921</u>

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Retirement Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 462,664	\$ 288,211
Changes in assumptions	397,201	8,037
Net differences between projected and actual earnings on pension plan investments	<u>993,847</u>	<u>-</u>
Total	<u>\$ 1,853,712</u>	<u>\$ 296,248</u>

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

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2024	\$ 400,237
2025	626,370
2026	735,180
2027	(204,323)

### Amortization Periods

The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.246 years, the average remaining service of all members with any liability in the plan as of January 1, 2023. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

**Assumption Changes**

There were no change in assumptions for base year ending December 31, 2023 or December 31, 2022. The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.50%. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables).

**Sheriff's Benefit Plan**

**Plan Description**

The Porter County, Indiana Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death and survivor/dependent benefits for a person employed by the Porter County, Indiana Sheriff's Department (Employer) as a County Policeman, Sheriff or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16 and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the County fiscal body. The Plan was established on July 1, 1969 and is administered by the Committee. The composition of the Committee, according to the Plans legal document, shall be the Sheriff and the Merit Board (the Merit Board, per IC 36-8-10-3, consist of five members, three members appointed by the Sheriff and two members elected by the majority vote of the members of County police force).

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

Inactive plan members or beneficiaries currently receiving benefits	6
Inactive plan members entitled to but not yet receiving benefits	36
Active plan members	<u>70</u>
Total	<u><u>112</u></u>

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

## Porter County, Indiana

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

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

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

### Contributions

The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the County must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the County fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 21, 2023, the actuarially determined Employer's contribution rate was 0.7% of annual payroll, \$31,856 of which was contributed by the County.

### Investment Policy

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

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

### Net Pension Liability

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

Total pension liability	\$ 1,793,401
Plan fiduciary net position	<u>(2,350,778)</u>
Plan's net pension asset	<u>\$ (557,377)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>131.08%</u>

### Pension Expense of the Plan

Pension expense of \$(28,038) was recognized for fiscal year ending December 31, 2023.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Significant Actuarial Assumptions

Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

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

### Discount Rate

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

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

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

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

	<u>1% Decrease to Discount Rate (5.50%)</u>	<u>Current Discount Rate (6.50%)</u>	<u>1% Increase to Discount Rate (7.50%)</u>
Total pension liability	\$ 2,049,857	\$ 1,793,401	\$ 1,587,213
Plan fiduciary net position	<u>(2,350,778)</u>	<u>(2,350,778)</u>	<u>(2,350,778)</u>
Net pension (asset) liability	<u>\$ (300,921)</u>	<u>\$ (557,377)</u>	<u>\$ (763,565)</u>

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

### Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to the Sheriff's Benefit Plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 21,296	\$ 182,666
Changes in assumptions	27,820	96,843
Net differences between projected and actual earnings on pension plan investments	<u>111,562</u>	<u>-</u>
Total	<u>\$ 160,678</u>	<u>\$ 279,509</u>

The balances as of December 31, 2023 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Years Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (Net)</u>
2024	\$ (83,147)
2025	(20,133)
2026	26,148
2027	(41,699)

### Amortization Periods

The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.600 years, the average remaining service of all members with any liability in the plan as of January 1, 2023. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Assumption Changes

There was no changes in assumptions for base year ending December 31, 2023 or December 31, 2022. The changes in assumptions for base year ending December 31, 2021 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.75% to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) and a discount rate of 6.50%. The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).

## Pension Trust Funds

### Statement of Fiduciary Net Position

	Local Sheriff Pension Plan	Sheriff's Retirement Plan	Sheriff's Benefit Plan
<b>Assets</b>			
Cash and cash equivalents	\$ 1,650	\$ 656,136	\$ 55,947
Receivables:			
Accounts	8,990	-	-
Employer contributions	-	12,036	-
Accrued interest and dividends	-	101,685	9,524
Investments at fair value:			
Fixed income securities	-	9,660,089	1,125,196
Domestic and foreign equities	-	10,083,323	1,160,111
	<u>10,640</u>	<u>20,513,269</u>	<u>2,350,778</u>
Total assets			
<b>Liabilities</b>			
Payable, net benefits due and unpaid/(overpaid)	-	902	-
Due to Brokers(s) for unsettled trades	-	-	-
	<u>-</u>	<u>902</u>	<u>-</u>
Total liabilities			
Net position restricted for pensions	<u>\$ 10,640</u>	<u>\$ 20,512,367</u>	<u>\$ 2,350,778</u>

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

## Statement of Changes in Fiduciary Net Position

	<u>Local Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
<b>Additions</b>			
Contributions:			
Employer contributions	\$ 283,926	\$ 1,258,773	\$ 31,856
Employee contributions	-	175,522	-
Investment income:			
Interest	-	501,964	57,485
Net increase in fair value of assets	-	1,802,176	195,281
Total additions	<u>283,926</u>	<u>3,738,435</u>	<u>284,622</u>
<b>Deductions</b>			
Benefit payments (including refunds of employee contributions)	291,938	1,476,721	74,268
Administrative expense	-	89,707	17,689
Total deductions	<u>291,938</u>	<u>1,566,428</u>	<u>91,957</u>
Change in fiduciary net position	(8,012)	2,172,007	192,665
Net position, beginning	<u>18,652</u>	<u>18,340,360</u>	<u>2,158,113</u>
Net position restricted for pensions	<u>\$ 10,640</u>	<u>\$ 20,512,367</u>	<u>\$ 2,350,778</u>

## Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>
Service costs	\$ 987,349	\$ 118,136
Interest	1,697,871	109,873
Difference between expected and actual experience	605,198	27,212
Benefit payments	<u>(1,476,721)</u>	<u>(74,268)</u>
Net change in total pension liability	1,813,697	180,953
Total pension liability, beginning	<u>25,933,643</u>	<u>1,612,448</u>
Total pension liability, ending	<u>\$ 27,747,340</u>	<u>\$ 1,793,401</u>
Net pension liability (asset), ending	<u>\$ 7,234,973</u>	<u>\$ (557,377)</u>

### Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. The County participates in a public entity risk pool called to provide coverage for losses from (torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees). However, other risks, such as (torts; theft of, damage to, or destruction of assets; errors and omission; workers compensation; and health care of its employees) are accounted for and financed by the County in the general fund.

# Porter County, Indiana

Notes to Financial Statements  
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## Self Insurance

For claims, the uninsured risk of loss is \$0 per incident and \$0 in the aggregate for a policy year. The County has purchased commercial insurance for claims in excess of those amounts. Settled claims have not exceeded the commercial coverage in any of the past three years.

The primary government has chosen to establish a dedicated fund for costs associated with medical benefits to employees, retirees and dependents. The health fund is an internal service fund where assets are set aside for claim settlements. Amounts paid into the fund by all participating funds are available to pay claims, reserves and administrative costs of the program. Interfund premiums are based on hybrid of cost per employee with additional amounts required to support the program paid through lump sum allocations.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Annual amounts payable to the Porter County Health Fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims, maintaining a cash reserve and stop loss insurance coverage to offset catastrophic losses.

A liability for a claim is established if information indicates that a liability has been incurred within ninety (90) days following year end. Liabilities include an amount for claims that have been incurred but not paid. The County does not allocate overhead costs or other non-incremental costs to the claims liability.

## Claims Liability

	<u>Prior Year</u>	<u>Current Year</u>
Unpaid claims, Beginning	\$ 1,484,566	\$ 2,219,629
Current year claims and changes in estimates	12,216,201	9,122,825
Claim payments	<u>(11,481,138)</u>	<u>(10,852,121)</u>
Unpaid Claims, Ending	<u>\$ 2,219,629</u>	<u>\$ 490,333</u>

## Commitments and Contingencies

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

## Joint Ventures

The Primary Government is a participant in a joint venture to operate the Northwest Indiana Regional Development Authority (NWIRDA). The NWIRDA was established in 2006 as a separate body corporate and politic to support regional infrastructure projects and promote private sector investment. In accordance with Indiana Code 36-7.5-2, the NWIRDA is governed by a board that consists of up to 10 members, with members appointed by the Indiana governor, the counties of Lake, Porter and LaPorte; and the three largest Lake County cities in which a riverboat casino is located. Per statute, the members are required to contribute up to \$3.5 million annually to the NWIRDA. Porter County's contribution is funded through a provision in state statute that dedicates one-half of the county's local income tax revenues first for the county's membership in the NWIRDA, with the remainder funding a tax credit for homeowners in Porter County. Complete financial statements for the NWIRDA may be obtained from its administrative offices at 9800 Connecticut Drive, Crown Point, IN 46307.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

The Primary Government is also a participant in a joint venture with Lake and LaPorte counties to operate the Northwestern Indiana Regional Planning Commission (NIRPC). Established by state statute in 1965, the NIRPC is the designated metropolitan planning organization for the Northwest Indiana region. The NIRPC is governed by a board consisting of local elected officials from the three-county region. The board oversees planning and coordinates federal and state funding for regional transportation transit, environmental and other community projects. In accordance with state statute, each member county annually contributes 70 cents per capita to the NIRPC. Porter County's contribution totals \$121,251 which the Primary Government funds through its local income taxes. Complete financial statements for the NIRPC may be obtained from its administrative offices at 6100 Southport Road, Portage, IN 46368.

### Other Postemployment Benefits

The County administers a single-employer defined contribution healthcare plan (the Retiree Health Plan). The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2023, there were 658 plan members. For the year ended December 31, 2023, \$50,990 was contributed by the County. Plan provisions and contribution requirements are established and may be amended by the County council.

### General Information about the OPEB Plan

#### Plan Description

Porter County Government allows retired employees the ability to receive county health care benefits until Medical eligibility (age 65). All employees who have reached age 55 with 20 years of full-time service, including 10 years of service immediately prior to retirement, are eligible for retiree health benefits. Surviving spouses are eligible for COBRA coverage only. Dental coverage is bundled with the health plan. Vision coverage is separate from the health plan, and participating retirees are required to contribute the full cost of coverage.

The same benefits available to active employees are also available to retirees on the plan. The County's health plan is self-insured. Retirees are required to contribute the full premium rate, which, as of April 1, 2023, is as follows:

Plan 1 PPO: \$803.65 for eligible employee / \$1,699.53 for employee + spouse

Plan 2 HDHP: \$566.77 for eligible employee / \$1,198.59 for employee + spouse

### Employees Covered by Benefit Terms

At December 31, 2023, the following employees were covered by the benefit terms:

Inactive plan members or beneficiaries currently receiving benefit payments	1
Active plan members	<u>658</u>
Total	<u><u>659</u></u>

The active participants' number includes active employees who currently have no health coverage.

## Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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### Total OPEB Liability

The County's total OPEB liability of \$1,987,580 was measured as of December 31, 2023, and was determined by an actuarial valuation as of that date.

### Actuarial Assumptions and Other Inputs

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

Measurement date	For the fiscal year ending December 31, 2023, a December 31, 2023 measurement date was used.
Actuarial Valuation Date	Liabilities as of December 31, 2023 are based on actuarial valuation date of January 1, 2024 with no adjustments to get the December 31, 2023 measurement date.
Discount Rate	4.00%
Healthcare Cost Trend Rate	Healthcare trend rates have been updated to an initial rate of 8.0% decreasing to an ultimate rate of 4.5%
Salary Changes	2.65% plus merit/productivity increases
Inflation Rate	2.65% per year
Employer funding policy	Pay-as-you-go cash basis
Cost method	Allocation of Actuarial Present Value of Future Benefits for services prior and after the Measurement Date was determined using Entry Age Normal Level % of Salary method where: <ul style="list-style-type: none"><li>• Service Cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and</li><li>• Annual Service Cost is a constant percentage of the participant's salary that is assumed to increase according to the Payroll Growth.</li></ul>
Mortality	General and Judge: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021  Police: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021  Surviving Spouse: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

## Porter County, Indiana

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The discount rate was based on a range of indices, including the Bond Buyer 20-Bond GO Index, the S&P Municipal Bond 20-Year High Grade Rate Index and Fidelity 20-Year GO Municipal Bond Index.

### Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balances at December 31, 2022	\$ 1,578,613
Changes for the year:	
Service cost	80,198
Interest	70,408
Differences between expected and actual experience	107,464
Changes in assumptions or other inputs	201,887
Benefit payments	<u>(50,990)</u>
Net changes	<u>408,967</u>
Balances at December 31, 2023	<u>\$ 1,987,580</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.31% in 2022 to 4.00% in 2023.

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.0%) or 1-percentage-point higher (5.0%) than the current discount rate:

	<u>1% Decrease (3.0%)</u>	<u>Discount Rate (4.0%)</u>	<u>1% Increase (5.0%)</u>
Gross OPEB liability	\$ 2,191,647	\$ 1,987,580	\$ 1,800,852

### Sensitivity of the gross OPEB liability to changes in the healthcare cost trend rates.

The following presents the gross OPEB liability of the County, as well as what the County's gross OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0% decreasing to 3.5%) or 1-percentage-point higher (9.0% decreasing to 5.5%) than the current healthcare cost trend rates:

	<u>1% Decrease (7.0% Decreasing to 3.5%)</u>	<u>Healthcare Cost Trend Rates (8.0% Decreasing to 4.5%)</u>	<u>1% Increase (9.0% Decreasing to 5.5%)</u>
Gross OPEB liability	\$ 1,739,117	\$ 1,987,580	\$ 2,282,889

# Porter County, Indiana

Notes to Financial Statements  
December 31, 2023

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

For the year ended December 31, 2023, the County recognized negative OPEB expense of \$155,122. At December 31, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 241,784	\$ 327,511
Changes of assumptions or other inputs	<u>379,577</u>	<u>266,979</u>
Total	<u>\$ 621,361</u>	<u>\$ 594,490</u>

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

### Years Ended December 31:

2024	\$ 4,516
2025	4,516
2026	4,514
2027	(12,725)
2028	(40,996)
Thereafter	67,046

## Subsequent Events

### Bond Issuance

On December 19th, 2024, the County issued \$22,725,000 in general obligation bonds to finance construction, renovation, repair, maintenance, and equipping facilities throughout the County. The County will begin making payments on the bond in 2025 and the payments will continue until 2029.

Subsequent to December 31, 2023, the investment markets have experienced significant volatility. It is highly likely that the values of the County's investments have changed by material amounts since year end.

## Tax Abatement

Under the state statute, IC 6-1.1-12.1 the County provides tax abatements for rehabilitation or redevelopment of real property in economic revitalization areas. Economic revitalization area (ERA) means an area which is within the corporate limits of a city, town or county which has become undesirable for, or impossible of, normal development and occupancy because of lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. The tax abatements under this statute are for real property tax and personal property tax.

### **Real Property Tax Abatements**

The abatements are obtained through application by the property owner, approval by the County Board, and a signed agreement between the parties. The agreement is usually for a ten-year period in which the County is willing to forgo tax revenues (real property tax) and the property owner promises to take specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the percentage of reduction to be applied to the eligible assessed value.

The total revenue loss for tax abatement issued by the County totaled \$640,535.

### **Tax Abatements - Personal Property Tax**

The County Board approves the tax abatements for personal property tax. Once approval is granted the taxpayer must file forms with the County Assessor each year of the abatement. The forms used, depending on the type of property, are 103-ERA, State form 52503; CF-1/PP, State form 51765; SB-1/PP, State form 51764; and form 103-EL, State form 52515 that accompanies the ERA. After the forms are filed, the County Assessor calculated the minimum value ratio (MVR) which is the Total True Tax Value, from Schedule A divided by 30% of Adjusted Cost, from Schedule A. The adjusted cost is multiplied by the True Tax Value percentage for the property pool by year of purchase of the asset, then times the MVR. Each year of the agreement's time frame the property owner must verify that they have met the commitments set forth in the agreement. The County must also agree that the commitments have been met. The County then allows the reduction in personal property tax to be applied.

The total revenue loss for tax abatement of personal property tax issued by the County totaled \$1,287,340.

### **Effect of New Accounting Standards on Current-Period Financial Statements**

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 100, *Accounting Changes and Error Corrections*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*
- Statement No. 104, *Disclosure of Certain Capital Assets*

When they become effective, application of these standards may restate portions of these financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
County's proportion of the net pension liability	0.47420%	0.50900%	0.50130%	0.49410%	0.48710%	0.47440%	0.46230%	0.47100%	0.45720%	0.46510%
County's proportionate share of the net pension liability	\$ 16,736,102	\$ 16,053,005	\$ 6,595,687	\$ 14,924,674	\$ 16,099,296	\$ 16,115,243	\$ 20,625,715	\$ 21,374,258	\$ 18,622,123	\$ 12,221,475
County's covered payroll	29,812,653	33,029,123	27,636,155	26,676,164	25,378,904	24,206,016	22,935,369	22,571,156	21,899,979	\$ 22,705,731
County's proportionate share of the net pension liability as a percentage of its covered payroll	56.1%	48.6%	23.9%	56.0%	63.4%	66.6%	89.9%	94.7%	85.0%	53.8%
Plan fiduciary net position as a percentage of total pension liability *	80.8%	88.7%	92.5%	81.5%	80.1%	78.9%	76.6%	75.3%	77.3%	84.3%

**Notes:**

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

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

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

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

Changes in actuarial methods: None

Changes in assumptions: None

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

*See notes to required supplementary information*

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required contributions	\$ 3,421,905	\$ 3,041,318	\$ 3,106,854	\$ 3,048,405	\$ 2,920,684	\$ 2,774,812	\$ 2,626,003	\$ 2,503,076	\$ 2,430,301	\$ 2,479,291
Contributions in relation to the contractually required contributions	<u>(3,421,905)</u>	<u>(3,041,318)</u>	<u>(3,107,742)</u>	<u>(3,046,765)</u>	<u>(2,920,687)</u>	<u>(2,774,817)</u>	<u>(2,625,950)</u>	<u>(2,498,496)</u>	<u>(2,421,966)</u>	<u>(2,406,300)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (888)</u>	<u>\$ 1,640</u>	<u>\$ (3)</u>	<u>\$ (5)</u>	<u>\$ 53.00</u>	<u>\$ 4,580.00</u>	<u>\$ 8,335.00</u>	<u>\$ 72,991.00</u>
County's covered payroll	\$ 30,552,723	\$ 27,154,625	\$ 27,739,768	\$ 27,217,902	\$ 26,077,536	\$ 24,775,107	\$ 23,446,455	\$ 22,348,893	\$ 21,699,116	\$ 22,136,527
Contributions as a percentage of covered payroll*	11.20%	11.20%	11.20%	11.19%	11.20%	11.20%	11.20%	11.18%	11.16%	10.87%

## Notes:

The amounts presented for each fiscal year were determined as of December 31.

See notes to the required supplementary information

**Porter County, Indiana**

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service cost	\$ 987,349	\$ 799,297	\$ 742,433	\$ 722,368	\$ 665,446	\$ 613,082	\$ 597,326	\$ 550,003	\$ 546,584	\$ 534,470
Interest	1,697,871	1,536,701	1,464,244	1,383,932	1,288,117	1,205,649	1,155,384	1,087,592	1,061,470	1,055,942
Changes in plan provisions	-	1,495,453	-	-	-	-	-	-	-	-
Difference between expected and actual experience	605,198	(246,681)	(126,949)	(156,932)	(199,407)	213,845	(189,311)	471,764	(253,701)	(482,393)
Changes in assumptions	-	-	736,338	(26,357)	394,912	(49,844)	180,693	(149,443)	(91,320)	548,873
Benefit payments	(1,476,721)	(1,076,475)	(743,547)	(764,753)	(812,241)	(814,649)	(1,252,150)	(708,360)	(1,081,662)	(965,486)
Net change in total pension liability	1,813,697	2,508,295	2,072,519	1,158,258	1,336,827	1,168,083	491,942	1,251,556	181,371	691,406
<b>Total Pension Liability, Beginning</b>	<b>25,933,643</b>	<b>23,425,348</b>	<b>21,352,829</b>	<b>20,194,571</b>	<b>18,857,744</b>	<b>17,689,661</b>	<b>17,197,719</b>	<b>15,946,163</b>	<b>15,764,792</b>	<b>15,073,386</b>
<b>Total Pension Liability, Ending (1)</b>	<b>\$ 27,747,340</b>	<b>\$ 25,933,643</b>	<b>\$ 23,425,348</b>	<b>\$ 21,352,829</b>	<b>\$ 20,194,571</b>	<b>\$ 18,857,744</b>	<b>\$ 17,689,661</b>	<b>\$ 17,197,719</b>	<b>\$ 15,946,163</b>	<b>\$ 15,764,792</b>
<b>Plan Fiduciary Net Position</b>										
County contributions	\$ 1,258,773	\$ 1,197,311	\$ 1,221,951	\$ 1,107,260	\$ 1,019,178	\$ 1,005,084	\$ 948,134	\$ 953,068	\$ 936,804	\$ 879,411
Employee contributions	175,522	142,213	134,153	127,521	122,920	115,699	108,381	100,844	100,662	104,847
Net transfers into (out of) trust	-	-	-	(13)	(84,115)	(95,536)	(100,177)	-	-	(44,386)
Net investment income	2,304,141	(2,607,942)	1,876,884	2,294,514	2,237,220	(948,145)	1,262,616	694,744	144,817	586,403
Benefit payments	(1,476,721)	(1,076,475)	(743,547)	(764,753)	(812,241)	(814,649)	(1,252,150)	(708,360)	(1,081,662)	(965,486)
Administrative expenses	(89,707)	(85,251)	(90,194)	(77,103)	(72,665)	(70,614)	(75,976)	(71,816)	(74,147)	(69,974)
Other	-	-	-	-	84,115	95,536	100,177	-	-	44,386
Net change in plan fiduciary net position (2)	2,172,008	(2,430,144)	2,399,247	2,667,426	2,494,412	(712,625)	991,005	968,480	26,474	535,201
<b>Plan Fiduciary Net Position, Beginning</b>	<b>18,340,359</b>	<b>20,770,503</b>	<b>18,371,256</b>	<b>15,683,830</b>	<b>13,189,418</b>	<b>13,902,043</b>	<b>12,911,038</b>	<b>11,942,558</b>	<b>11,916,084</b>	<b>11,380,883</b>
<b>Plan Fiduciary Net Position, Ending</b>	<b>\$ 20,512,367</b>	<b>\$ 18,340,359</b>	<b>\$ 20,770,503</b>	<b>\$ 18,371,256</b>	<b>\$ 15,683,830</b>	<b>\$ 13,189,418</b>	<b>\$ 13,902,043</b>	<b>\$ 12,911,038</b>	<b>\$ 11,942,558</b>	<b>\$ 11,916,084</b>
<b>Net Pension Liability (Asset), Ending (1) - (2)</b>	<b>\$ 7,234,973</b>	<b>\$ 7,593,284</b>	<b>\$ 2,654,845</b>	<b>\$ 2,981,573</b>	<b>\$ 4,510,741</b>	<b>\$ 5,668,326</b>	<b>\$ 3,787,618</b>	<b>\$ 4,286,681</b>	<b>\$ 4,003,605</b>	<b>\$ 3,848,708</b>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	<b>73.93%</b>	<b>70.72%</b>	<b>88.67%</b>	<b>86.04%</b>	<b>77.66%</b>	<b>69.94%</b>	<b>78.59%</b>	<b>75.07%</b>	<b>74.89%</b>	<b>75.59%</b>
<b>Covered Payroll</b>	<b>\$ 5,247,624</b>	<b>\$ 4,726,698</b>	<b>\$ 4,367,457</b>	<b>\$ 4,334,758</b>	<b>\$ 4,216,151</b>	<b>\$ 3,986,256</b>	<b>\$ 3,695,218</b>	<b>\$ 3,625,190</b>	<b>\$ 3,275,789</b>	<b>\$ 3,273,102</b>
<b>County's Net Pension Liability as a Percentage of Covered Payroll</b>	<b>137.87%</b>	<b>160.65%</b>	<b>60.79%</b>	<b>68.78%</b>	<b>106.99%</b>	<b>142.20%</b>	<b>102.50%</b>	<b>118.25%</b>	<b>122.22%</b>	<b>117.59%</b>

Notes:

See notes to required supplementary information

**Porter County, Indiana**

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Pension Liability</b>										
Service cost	\$ 118,136	\$ 113,287	\$ 109,048	\$ 105,155	\$ 102,655	\$ 96,638	\$ 96,834	\$ 93,364	\$ 93,433	\$ 93,209
Interest	109,873	110,052	109,851	112,895	114,700	113,557	112,892	110,552	109,523	81,959
Difference between expected and actual experience	27,212	(24,974)	(149,620)	(197,548)	(139,564)	(137,558)	(111,877)	(112,110)	(114,520)	205,740
Changes in assumptions	-	(135,595)	54,961	(5,410)	(39,318)	3,544	(22,534)	4,661	(7,863)	125,269
Benefit payments	(74,268)	(65,768)	(59,268)	(69,768)	(65,268)	(65,268)	(65,268)	(65,268)	(65,268)	(42,167)
Net change in total pension liability	180,953	(2,998)	64,972	(54,676)	(26,795)	10,913	10,047	31,199	15,305	464,010
<b>Total Pension Liability, Beginning</b>	1,612,448	1,615,446	1,550,474	1,605,150	1,631,945	1,621,032	1,610,985	1,579,786	1,564,481	1,100,471
<b>Total Pension Liability, Ending (1)</b>	<u>\$ 1,793,401</u>	<u>\$ 1,612,448</u>	<u>\$ 1,615,446</u>	<u>\$ 1,550,474</u>	<u>\$ 1,605,150</u>	<u>\$ 1,631,945</u>	<u>\$ 1,621,032</u>	<u>\$ 1,610,985</u>	<u>\$ 1,579,786</u>	<u>\$ 1,564,481</u>
<b>Plan Fiduciary Net Position</b>										
County contributions	\$ 31,856	\$ 45,041	\$ 71,623	\$ 84,228	\$ 84,115	\$ 95,536	\$ 100,177	\$ 100,979	\$ 45,366	\$ 44,386
Net transfers into (out of) trust	-	-	-	13	-	-	-	-	-	-
Net investment income	252,766	(286,573)	230,168	299,635	267,476	(105,291)	155,286	86,505	10,109	73,238
Benefit payments	(74,268)	(65,768)	(59,268)	(69,768)	(65,268)	(65,268)	(65,268)	(65,268)	(65,268)	(42,167)
Administrative expenses	(17,689)	(16,520)	(17,167)	(16,545)	(15,381)	(14,976)	(16,120)	(15,722)	(17,157)	(8,810)
Net change in plan fiduciary net position (2)	192,665	(323,820)	225,356	297,563	270,942	(89,999)	174,075	106,494	(26,950)	66,647
<b>Plan Fiduciary Net Position, Beginning</b>	2,158,113	2,481,933	2,256,577	1,959,014	1,688,072	1,778,071	1,603,996	1,497,502	1,524,452	1,457,805
<b>Plan Fiduciary Net Position, Ending</b>	<u>\$ 2,350,778</u>	<u>\$ 2,158,113</u>	<u>\$ 2,481,933</u>	<u>\$ 2,256,577</u>	<u>\$ 1,959,014</u>	<u>\$ 1,688,072</u>	<u>\$ 1,778,071</u>	<u>\$ 1,603,996</u>	<u>\$ 1,497,502</u>	<u>\$ 1,524,452</u>
<b>Net Pension Liability (Asset), Ending (1) - (2)</b>	<u>\$ (557,377)</u>	<u>\$ (545,665)</u>	<u>\$ (866,487)</u>	<u>\$ (706,103)</u>	<u>\$ (353,864)</u>	<u>\$ (56,127)</u>	<u>\$ (157,039)</u>	<u>\$ 6,989</u>	<u>\$ 82,284</u>	<u>\$ 40,029</u>
<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>	131.08%	133.84%	153.64%	145.54%	122.05%	103.44%	109.69%	99.57%	94.79%	97.44%
<b>Covered Payroll</b>	\$ 5,247,624	\$ 4,726,698	\$ 4,367,457	\$ 4,334,758	\$ 4,216,151	\$ 3,986,256	\$ 3,695,218	\$ 3,625,190	3,275,789	3,273,102
<b>County's Net Pension Liability as a Percentage of Covered Payroll</b>	-10.62%	-11.54%	-19.84%	-16.29%	-8.39%	-1.41%	-4.25%	0.19%	2.51%	1.22%

Notes:

See notes to the required supplementary information

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 1,234,365	\$ 1,166,139	\$ 1,179,478	\$ 1,062,468	\$ 974,813	\$ 955,002	\$ 897,034	\$ 896,301	\$ 880,670	\$ 826,639
Contributions in relation to the contractually required contributions	<u>1,258,773</u>	<u>1,197,311</u>	<u>1,221,951</u>	<u>1,107,260</u>	<u>1,019,178</u>	<u>1,005,084</u>	<u>948,134</u>	<u>953,068</u>	<u>936,804</u>	<u>879,411</u>
Contribution (excess)	<u>\$ (24,408)</u>	<u>\$ (31,172)</u>	<u>\$ (42,473)</u>	<u>\$ (44,792)</u>	<u>\$ (44,365)</u>	<u>\$ (50,082)</u>	<u>\$ (51,100)</u>	<u>\$ (56,767)</u>	<u>\$ (56,134)</u>	<u>\$ (52,772)</u>
County's covered payroll	\$ 5,247,624	\$ 4,726,698	\$ 4,367,457	\$ 4,334,758	\$ 4,216,151	\$ 3,986,256	\$ 3,695,218	\$ 3,625,190	\$ 3,275,789	\$ 3,273,102
Contributions as a percentage of covered payroll	23.99%	25.33%	27.98%	25.54%	24.17%	25.21%	25.66%	26.29%	28.60%	26.87%

Notes:

Valuation date:

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

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

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of attainment of age 50 or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other information:

None

See notes to required supplementary information

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 31,856	\$ 45,041	\$ 71,623	\$ 84,228	\$ 84,115	\$ 95,536	\$ 100,177	\$ 100,979	\$ 45,366	\$ 44,386
Contributions in relation to the contractually required contributions	<u>31,856</u>	<u>45,041</u>	<u>71,623</u>	<u>84,228</u>	<u>84,115</u>	<u>95,536</u>	<u>100,177</u>	<u>100,979</u>	<u>45,366</u>	<u>44,386</u>
Contribution (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>						
County's covered payroll	\$ 5,247,624	\$ 4,726,698	\$ 4,367,457	\$ 4,334,758	\$ 4,216,151	\$ 3,986,256	\$ 3,695,218	\$ 3,625,190	\$ 3,275,789	\$ 3,273,102
Contributions as a percentage of covered payroll	0.61%	0.95%	1.64%	1.94%	2.00%	2.40%	2.71%	2.79%	1.38%	1.36%

Notes:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary Increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of attainment of age 50 or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

Other information:

None

See notes to required supplementary information

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return	12.53%	-12.55%	10.06%	14.51%	16.78%	-6.72%	9.75%	5.80%	0.79%	5.03%

*See notes to required supplementary information*

**Porter County, Indiana**

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Annual money-weighted rate of return	11.60%	-11.79%	9.85%	15.05%	16.23%	-6.69%	9.49%	5.50%	0.33%	4.72%

*See notes to required supplementary information*

**Porter County, Indiana**

## Schedule of Changes in the County's Total OPEB Liability and Related Ratios

Last 10 Fiscal Years\*

<b>Net OPEB Liability</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Total OPEB Liability</b>					
Service cost	\$ 80,198	\$ 110,807	\$ 118,684	\$ 90,852	\$ 72,382
Interest	70,408	38,779	43,996	55,968	59,938
Differences between expected and actual experience	107,464	180,941	(524,017)	11,057	-
Changes in assumptions	201,887	(343,259)	65,381	215,093	137,910
Benefit payments	(50,990)	(42,487)	(53,315)	(31,382)	(29,057)
Net change in total pension liability	408,967	(55,219)	(349,271)	341,588	241,173
<b>Total OPEB Liability, Beginning</b>	<b>1,578,613</b>	<b>1,633,832</b>	<b>1,983,103</b>	<b>1,641,515</b>	<b>1,400,342</b>
<b>Total OPEB Liability, Ending (1)</b>	<b>\$ 1,987,580</b>	<b>\$ 1,578,613</b>	<b>\$ 1,633,832</b>	<b>\$ 1,983,103</b>	<b>\$ 1,641,515</b>

*See notes to required supplementary information*

**Porter County, Indiana**

## Schedule of Net OPEB Liability

Last 10 Years\*

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
1. Total OPEB liability	\$ 1,987,580	\$ 1,578,613	\$ 1,633,832	\$ 1,983,103	\$ 1,641,515
2. Plan fiduciary net position	-	-	-	-	-
3. Total OPEB liability	<u>\$ 1,987,580</u>	<u>\$ 1,578,613</u>	<u>\$ 1,633,832</u>	<u>\$ 1,983,103</u>	<u>\$ 1,641,515</u>
4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1)	0%	0%	0%	0%	0%
5. Covered payroll	\$ 37,504,937	\$ 33,029,123	\$ 32,041,207	\$ 32,400,986	\$ 31,149,676
6. Total OPEB liability as a percentage of covered payroll = (3) / (5)	5.3%	4.8%	5.1%	6.1%	5.3%

Notes to schedule:

\* Information presented for the years information is available

**Porter County, Indiana**

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2023

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
<b>Revenues</b>				
Taxes:				
Property	\$ 37,388,671	\$ 37,388,671	\$ 36,268,153	\$ (1,120,518)
Income	2,982,101	2,776,002	3,027,121	251,119
Intergovernmental	2,663,500	2,663,500	2,797,440	133,940
Licenses and permits	3,000	3,000	-	(3,000)
Charges for services	648,800	648,800	928,025	279,225
Fines, forfeitures, and fees	385,000	385,000	25,983	(359,017)
Interest	175,000	175,000	4,724,295	4,549,295
Miscellaneous	860,000	860,000	771,128	(88,872)
<b>Total revenues</b>	<b>45,106,072</b>	<b>44,899,973</b>	<b>48,542,145</b>	<b>3,642,172</b>
<b>Expenditures</b>				
General Government				
Information Technology Services:				
Personal services	786,180	1,147,735	1,093,696	54,039
Supplies	-	18,000	16,740	1,260
Other services and charges	237,250	35,000	27,489	7,511
Capital outlays	214,680	37,375	39,169	(1,794)
Clerk:				
Personal services	1,404,790	1,400,290	1,336,118	64,172
Supplies	1,750	15,750	4,619	11,131
Other services and charges	20,000	1,250	640	610
Capital outlays	3,250	1,000	-	1,000
Other disbursements	-	11,500	6,438	5,062
Auditor:				
Personal services	730,440	731,040	722,076	8,964
Supplies	-	155,670	156,551	(881)
Other services and charges	189,825	4,455	1,727	2,728
Other disbursements	-	29,100	19,930	9,170
Treasurer:				
Personal services	260,321	259,391	254,274	5,117
Supplies	200	1,680	-	1,680
Other services and charges	42,125	350	329	21
Capital outlays	200	-	-	-
Other disbursements	-	41,425	39,326	2,099
Personal services	184,041	184,041	184,041	-
Surveyor:				
Personal services	185,456	175,631	175,500	131
Supplies	483	10,068	9,991	77
Other services and charges	775	350	100	250
Capital outlays	-	300	110	190
Other disbursements	-	365	177	188
County Extension:				
Personal services	107,860	93,950	97,367	(3,417)
Supplies	-	19,410	16,688	2,722
Other services and charges	170,765	3,800	3,477	323
Capital outlays	5,500	5,500	4,748	752
Other disbursements	-	161,465	161,465	-
County Assessor:				
Personal services	807,541	766,291	742,066	24,225
Supplies	-	45,000	13,592	31,408
Other services and charges	87,400	3,250	1,310	1,940
Other disbursements	-	80,400	65,309	15,091
Courts:				
Personal services	1,839,686	1,582,428	1,546,764	35,664
Supplies	54,750	31,240	16,545	14,695
Other services and charges	389,301	237,438	213,370	24,068
Capital outlays	10,000	10,000	5,648	4,352
Other disbursements	-	159,400	132,979	26,421

See notes to required supplementary information

**Porter County, Indiana**

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -

General Fund

Year Ended December 31, 2023

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
<b>Parks &amp; Recreation:</b>				
Personal services	\$ 448,418	\$ 319,209	\$ 320,270	\$ (1,061)
Supplies	10,841	270,500	230,973	39,527
Other services and charges	198,200	29,400	29,475	(75)
Capital outlays	-	800	23,556	(22,756)
Other disbursements	-	37,550	37,847	(297)
<b>Election Board:</b>				
Personal services	522,317	318,617	309,719	8,898
Supplies	120,000	68,500	74,760	(6,260)
Other services and charges	72,500	56,700	59,299	(2,599)
Capital outlays	2,000	155,000	111,360	43,640
Other disbursements	-	118,000	128,388	(10,388)
Personal services	115,704	119,754	119,754	-
Supplies	8,305	2,350	2,350	-
Other services and charges	21,168	14,348	14,348	-
Capital outlays	-	420	420	-
Other disbursements	-	8,305	8,305	-
<b>Portage Assessor:</b>				
Personal services	242,566	244,816	216,788	28,028
Other services and charges	10,750	2,500	870	1,630
Other disbursements	-	6,000	5,565	435
<b>Animal Shelter:</b>				
Personal services	433,800	259,800	255,981	3,819
Supplies	51,500	179,000	177,629	1,371
Other services and charges	79,559	28,875	28,798	77
Capital outlays	-	5,000	4,345	655
Other disbursements	-	42,184	40,356	1,828
<b>Commissioners:</b>				
Personal services	8,352,676	3,602,317	3,505,030	97,287
Supplies	485,000	3,788,893	3,772,617	16,276
Other services and charges	2,010,305	3,255,316	3,216,009	39,307
Capital outlays	-	35,955	34,302	1,653
Other disbursements	-	160,000	118,019	41,981
<b>County Council:</b>				
Personal services	178,454	201,454	186,200	15,254
Supplies	1,750	13,250	-	13,250
Other services and charges	36,440	1,000	-	1,000
Capital outlays	5,450	5,390	2,230	3,160
Other disbursements	-	1,000	594	406
<b>Weights &amp; Measures:</b>				
Personal services	81,133	57,033	57,586	(553)
Supplies	200	25,140	24,548	592
Other services and charges	3,345	2,445	1,171	1,274
Capital outlays	-	60	202	(142)
<b>Unappropriated:</b>				
Other disbursements	-	-	202,218	(202,218)
<b>Total general government</b>	<b>21,226,950</b>	<b>20,898,219</b>	<b>20,432,251</b>	<b>465,968</b>
<b>Public Safety</b>				
<b>Sheriff:</b>				
Personal services	6,152,035	5,074,605	5,041,930	32,675
Supplies	174,000	166,834	232,312	(65,478)
Other services and charges	139,200	1,038,746	1,114,876	(76,130)
Capital outlays	15,000	140,050	137,800	2,250
Other disbursements	-	60,000	84,462	(24,462)
<b>Prosecutor:</b>				
Personal services	1,281,541	1,285,016	1,275,278	9,738
Supplies	7,000	-	-	-
Other services and charges	4,475	8,000	7,736	264
<b>Public Defender's Office:</b>				
Personal services	844,264	844,264	843,630	634
Other services and charges	6,000	-	-	-

See notes to required supplementary information

**Porter County, Indiana**

Budgetary Comparison Schedule - Non-GAAP Budgetary Basis -  
 General Fund  
 Year Ended December 31, 2023

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance With Final Budget
	Original	Final		
<b>Jail:</b>				
Personal services	\$ 4,425,287	\$ 4,382,168	\$ 4,275,155	\$ 107,013
Supplies	678,500	621,680	646,007	(24,327)
Other services and charges	516,096	812,000	1,043,989	(231,989)
Capital outlays	300,000	73,035	23,702	49,333
Other disbursements	-	31,000	29,942	1,058
<b>Dentention Center:</b>				
Personal services	1,678,831	1,512,531	1,385,307	127,224
Supplies	73,000	191,500	154,948	36,552
Other services and charges	48,450	77,350	75,305	2,045
Capital outlays	3,500	5,000	1,823	3,177
Other disbursements	-	15,400	14,675	725
<b>Emergency Management Agency:</b>				
Personal services	260,156	258,476	255,368	3,108
Supplies	15,000	5,100	6,259	(1,159)
Other services and charges	60,070	10,150	9,208	942
Capital outlays	10,000	18,500	13,860	4,640
Other disbursements	-	12,500	11,626	874
<b>Probation:</b>				
Personal services	2,374,855	2,355,355	2,243,506	111,849
Supplies	-	28,000	19,209	8,791
Other services and charges	181,500	-	-	-
<b>Total public safety</b>	<b>19,248,760</b>	<b>19,027,260</b>	<b>18,947,913</b>	<b>79,347</b>
<b>Health and Human Services</b>				
Other services and charges	3,459,482	-	-	-
<b>Title IV-D Court:</b>				
Personal services	-	174,397	173,477	920
Supplies	-	55,360	53,785	1,575
Other services and charges	-	20,374	19,067	1,307
Other disbursements	-	200	-	200
<b>Coroner:</b>				
Personal services	189,518	85,685	85,260	425
Supplies	5,552	357,810	384,701	(26,891)
Other services and charges	306,225	23,900	23,098	802
Capital outlays	815	30,715	21,800	8,915
Other disbursements	-	4,000	3,979	21
<b>Veterans Services:</b>				
Personal services	153,535	94,215	94,037	178
Supplies	500	61,820	58,847	2,973
Other services and charges	4,800	2,800	2,664	136
<b>Title IV-D:</b>				
Personal services	563,776	570,976	510,560	60,416
Supplies	4,000	-	-	-
Other services and charges	7,200	4,000	-	4,000
<b>Total health and human services</b>	<b>4,695,403</b>	<b>1,486,252</b>	<b>1,431,275</b>	<b>54,977</b>
<b>Total expenditures</b>	<b>45,171,113</b>	<b>41,411,731</b>	<b>40,811,439</b>	<b>600,292</b>
Excess (deficiency) of revenues over (under) expenditures	(65,041)	3,488,242	7,730,706	4,242,464
<b>Other Financing Sources (Uses)</b>				
Transfers out	-	(3,759,382)	(3,762,307)	(2,925)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(3,759,382)</b>	<b>(3,762,307)</b>	<b>(2,925)</b>
<b>Net change in fund balances</b>	<b>(65,041)</b>	<b>(271,140)</b>	<b>3,968,399</b>	<b>4,239,539</b>
<b>Fund Balances, Beginning</b>	<b>11,255,328</b>	<b>11,255,328</b>	<b>11,255,328</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 11,190,287</b>	<b>\$ 10,984,188</b>	<b>\$ 15,223,727</b>	<b>\$ 4,239,539</b>

See notes to required supplementary information

**Porter County, Indiana**

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

Various major funds

Year Ended December 31, 2023

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

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

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

	<u>General</u>
Net changes in fund balances (budgetary basis)	\$ 3,968,399
Adjustments:	
To adjust revenues for accruals	1,295,725
To adjust expenditures for accruals	<u>(451,345)</u>
Net change in fund balances (GAAP basis)	<u>\$ 4,812,779</u>

## Porter County, Indiana

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Notes to Required Supplementary Information  
Year Ended December 31, 2023

### **Budgets and Budgetary Accounting**

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

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

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

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

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

#### **Major Funds**

General

## Porter County, Indiana

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Notes to Required Supplementary Information  
Year Ended December 31, 2023

### Nonmajor Funds

Non-Reverting, 2015 Reassessment, Bond #2, Bond #3, Local Income Tax, Police Pension, Animal Shelter, Convention & Visitors Bureau, Highway, Local Road & Street, Cumulative Bridge, Health, Civic Center, Continuing Education, Emergency Telephone System, Jail Lease Rental, Park, Parking Garage, Plan Commission, Cumulative Capital Development, County Corrections, Prosecutor County User Fee, Health Maintenance, Foundation Budget Fund, LEPC, Recorder Perpetuation, Antabuse, GIS, Prosecutor Pretrial Diversion, Juvenile Probation User Fees, Adult Probation User Fees, Surveyor Perpetuation, Firearms, Extradition, Hazardous Substance, Vehicle Inspection, Accidents, Domestic Violence Grant, Cable TV Franchise, County IV-D Incentive, Prosecutor Stop Grant, Memorial Opera House, Public Safety Data Tech, Jury Fees, Elected Official Training, Clerk IV-D, Prosecutor IIV-D Incentive Fund, Wildlife Management Donation Fund, Photo Duplicates, ARPA, Clerk Perpetuation, State Criminal Alien Assist, Health Department Trust Acct (Tobacco), Circuit Court-Family Court, Storm Water Management, Inmate Processing, Trail Fund, Juvenile Probation Admin Fees, Circuit Court-DCS, Animal Shelter Donation, Sheriff-Riverboat, Circuit Court-ADR, 93.788 Addiction Response Grant, Juvenile Detention-Codes, Forfeiture Pass Through, 45.025 MOH IAC Grant, County User Fees, Sex & Violent Offender Admin, Hospital Sales Proceeds, Drug Task Force, Public Defender Supplemental, Prosecutor IV-D PCS Fund, Medical Care For Inmates, DEA Proceeds, PTG School Resource Officers, Countywide CAD 911 System, Bioterrorism Response Grant, Sheriff-Overweight Vehicle, Highway-Overweight Vehicle, Sheriff-Donations, Sheriff-Adult Community Corrections, Public Defender-Court Community Corrections, Adult Probation-Community Corrections, 93.268 Health IIC Grant, Sheriff-Video Tape Fees, Health Insurance Fund, Unsafe Building Fund, Highway Engineering, Ditch Fund, Animal Control Fees-Control, Animal Shelter Fees-Shelter, Highway-Community Crossings, Court Interpreter Grant, EMA District 1 Task Force Fund, Vasia Guardianship Grant, Stormwater Bond Construction Fund, Sheriff Overtime, Health COVID Immun/Vacc Support, Health COVID Epidemiology/Lab, Health COVID Workforce Co-op

## Porter County, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2023

### Financial Reporting - Pension Plans

#### Public Employees Retirement Fund

Valuation Date:

Assets: June 30, 2023

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

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

Actuarial Cost Method: Entry Age Normal (Level percent of payroll)

Experience Study Date: Period of 5 years ended June 30, 2019

Investment Rate of Return: 6.25%, net of investment expense, including inflation

Cost of Living Increases: As of June 30, 2021, members were granted a 1% COLA on January 1, 2022 and no COLA on January 1, 2023. Thereafter, the COLAs were assumed to be as follows:

Beginning January 1, 2024 - 0.40%

Beginning January 1, 2034 - 0.50%

Beginning January 1, 2039 - 0.60% Salary increases, including inflation:

2.65% - 11.90% PERF.

Inflation: 2.00%

Mortality:

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

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

The funding policy is available online at: [https://www.in.gov/inprs/files/INPRS\\_Funding\\_Policy.pdf](https://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf)

The following were changes in assumptions for 2023:

- There were no changes in assumptions from the June 30, 2022, actuarial valuations to the June 30, 2023, actuarial valuations.

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

## Porter County, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2023

### Plan Amendments:

In 2023, the full retirement benefit eligibility condition of age 70 and 20 years of credible service while still active in covered position was changed to age 65 and 20 years of creditable service while still active in a covered position. This change was deemed immaterial and has no impact on the actuarial liability.

### Sheriff Pension Plans

There were no changes for the base year ending December 31, 2022 or 2023.

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

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

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

### Sheriff Retirement Plan

Actuarial cost method	Entry Age Normal Cost
Amortization method	Level percentage of payroll, closed
Remaining amortization period	20 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee & annuitant tables and male & female tables)

## Porter County, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2023

### Sheriff Benefit Plan

Actuarial cost method	Aggregate
Amortization method	Not applicable
Remaining amortization period	Not applicable
Asset value method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.50%
Retirement age	The later of age 52 and 10 years of service or one year from the valuation date
Mortality	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2021 (separate employee & annuitant tables and male and female tables)

### OPEB Plan

Cost method	Entry Age Normal Level % of Salary
Amortization method	Not Applicable
Assumptions:	
Discount rate	4.00% as of December 31, 2023, and 4.31% as of December 31, 2022
Discount rate basis	20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher
Inflation rate	2.00% per annum
Payroll growth	2.65% for general wage inflation
Disability	None
Mortality	Active employees and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2021, Surviving spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2021

### Retirement Rates

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

### Turnover

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

## Porter County, Indiana

Notes to Required Supplementary Information  
Year Ended December 31, 2023

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

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

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

**Per Capita Costs** Annual per capita costs were calculated based on the expected claims and administrative costs for 2024, then actuarially increased using health index factors and current enrollment. The costs are assumed to increase with health care trend rates. Annual per capita costs are as shown below:

Age	Male	Female
<55	\$ 13,200	\$ 9,300
55-59	16,300	11,500
60-64	20,700	14,600

### Health Care Trend Rates

FYE	Medical/RX
2024	7.5%
2025	7.0%
2026	6.5%
2027	6.0%
2028	5.5%
2029	5.0%
2030	4.5%
2031+	4.5%

## **SUPPLEMENTARY INFORMATION**

**Porter County, Indiana**

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

	Campaign Finance								
	Accident Report	Enforc-Cty	LIT (prev CEDIT)	Child Advocacy	Clerk Perpetual	Co Corrections	Ad Prob Trans	Sales Disc.Fund	Cal Cover Bridg
<b>Assets</b>									
Cash and cash equivalents:	\$ 95,702	\$ 5,751	\$ 2,820,471	\$ 8,112	\$ 592,814	\$ 87,756	\$ 35,820	\$ 48,238	\$ 4,850
Receivables:									
Taxes	-	-	2,351,575	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	2,048	-	-	-	7,959	-	-	560	-
Intergovernmental	-	-	668	-	131	-	-	-	-
	<u>-</u>	<u>-</u>	<u>668</u>	<u>-</u>	<u>131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 97,750</u>	<u>\$ 5,751</u>	<u>\$ 5,172,714</u>	<u>\$ 8,112</u>	<u>\$ 600,904</u>	<u>\$ 87,756</u>	<u>\$ 35,820</u>	<u>\$ 48,798</u>	<u>\$ 4,850</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ 274,597	\$ -	\$ 54	\$ 1,439	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	26,654	-	7,858	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>301,251</u>	<u>-</u>	<u>7,912</u>	<u>1,439</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	2,352,243	-	69	-	-	-	-
	<u>-</u>	<u>-</u>	<u>2,352,243</u>	<u>-</u>	<u>69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>2,352,243</u>	<u>-</u>	<u>69</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	97,750	5,751	2,519,220	8,112	592,923	86,317	-	48,798	4,850
Committed	-	-	-	-	-	-	35,820	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>97,750</u>	<u>5,751</u>	<u>2,519,220</u>	<u>8,112</u>	<u>592,923</u>	<u>86,317</u>	<u>35,820</u>	<u>48,798</u>	<u>4,850</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 97,750</u>	<u>\$ 5,751</u>	<u>\$ 5,172,714</u>	<u>\$ 8,112</u>	<u>\$ 600,904</u>	<u>\$ 87,756</u>	<u>\$ 35,820</u>	<u>\$ 48,798</u>	<u>\$ 4,850</u>

**Porter County, Indiana**

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

	CumI Cap Develo	Drug Free Comm.	Electronic Map	Emerg.Medicalg	Emergency Plann	Enhanced Access	Co Extradition	Firearms Training	Health
<b>Assets</b>									
Cash and cash equivalents:	\$ 2,323,417	\$ 290,197	\$ 7,873	\$ -	\$ 85,036	\$ 4,671	\$ 11,641	\$ 181,339	\$ 2,211,514
Receivables:									
Taxes	2,598,835	-	-	-	-	-	-	-	1,213,665
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	11,864	-	-	-	-	100	-	146,025
Intergovernmental	97,528	-	-	-	-	-	-	-	45,546
<b>Total assets</b>	<b>\$ 5,019,780</b>	<b>\$ 302,061</b>	<b>\$ 7,873</b>	<b>\$ -</b>	<b>\$ 85,036</b>	<b>\$ 4,671</b>	<b>\$ 11,741</b>	<b>\$ 181,339</b>	<b>\$ 3,616,750</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ 118,745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	70,876
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>118,745</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,059</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	2,696,363	-	-	-	-	-	-	-	1,259,211
<b>Total deferred inflows of resources</b>	<b>2,696,363</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,259,211</b>
<b>Fund Balances</b>									
Restricted	2,204,672	302,061	7,873	-	85,036	4,671	11,741	181,339	2,286,480
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,204,672</b>	<b>302,061</b>	<b>7,873</b>	<b>-</b>	<b>85,036</b>	<b>4,671</b>	<b>11,741</b>	<b>181,339</b>	<b>2,286,480</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 5,019,780</b>	<b>\$ 302,061</b>	<b>\$ 7,873</b>	<b>\$ -</b>	<b>\$ 85,036</b>	<b>\$ 4,671</b>	<b>\$ 11,741</b>	<b>\$ 181,339</b>	<b>\$ 3,616,750</b>

**Porter County, Indiana**

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

	Local Health								
	Identif.Securit	Main	Local Road & St	Major Moves	MVH Restricted	Medical Inmates	Highway Fund	Park Capital	Park Operating
<b>Assets</b>									
Cash and cash equivalents:	\$ 230,512	\$ 97,308	\$ 1,498,872	\$ 114,450	\$ 3,027,300	\$ 13,179	\$ 723,616	\$ 7,835	\$ 181,897
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	48	-	-	-	-	-
Accounts	1,899	-	86	-	-	1,163	60,368	-	42,480
Intergovernmental	-	-	-	-	37,106	-	-	-	2,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,106</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
Total assets	<u>\$ 232,411</u>	<u>\$ 97,308</u>	<u>\$ 1,498,958</u>	<u>\$ 114,498</u>	<u>\$ 3,064,406</u>	<u>\$ 14,342</u>	<u>\$ 783,984</u>	<u>\$ 7,835</u>	<u>\$ 226,877</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ 1,218	\$ 125,207	\$ -	\$ 11,506	\$ -	\$ 54,210	\$ -	\$ 14,191
Accrued payroll and withholdings payable	-	3,696	-	-	-	-	144,128	-	655
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>4,914</u>	<u>125,207</u>	<u>-</u>	<u>11,506</u>	<u>-</u>	<u>198,338</u>	<u>-</u>	<u>14,846</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	232,411	92,394	1,373,751	114,498	3,052,900	14,342	585,646	7,835	212,031
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>232,411</u>	<u>92,394</u>	<u>1,373,751</u>	<u>114,498</u>	<u>3,052,900</u>	<u>14,342</u>	<u>585,646</u>	<u>7,835</u>	<u>212,031</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 232,411</u>	<u>\$ 97,308</u>	<u>\$ 1,498,958</u>	<u>\$ 114,498</u>	<u>\$ 3,064,406</u>	<u>\$ 14,342</u>	<u>\$ 783,984</u>	<u>\$ 7,835</u>	<u>\$ 226,877</u>

**Porter County, Indiana**

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

	Plan Commission	Auditor Plat Map	Storm Water Fnd	Rainy Day Fund	Reassessment	Reassessment 15	Recorder Perpet	Riverboat Money	Sex Vio Off Co
<b>Assets</b>									
Cash and cash equivalents:	\$ 800,385	\$ 475,184	\$ 3,134,246	\$ 40,237	\$ -	\$ 258,766	\$ 938,270	\$ 234,241	\$ 16,914
Receivables:									
Taxes	-	-	-	-	-	527,683	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	55,286	1,180	109,788	-	-	-	38,834	-	428
Intergovernmental	-	-	-	-	-	19,802	-	-	-
Total assets	<u>\$ 855,671</u>	<u>\$ 476,364</u>	<u>\$ 3,244,034</u>	<u>\$ 40,237</u>	<u>\$ -</u>	<u>\$ 806,251</u>	<u>\$ 977,104</u>	<u>\$ 234,241</u>	<u>\$ 17,342</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ 3,770	\$ -	\$ 59,191	\$ -	\$ -	\$ 36,562	\$ 16,622	\$ -	\$ -
Accrued payroll and withholdings payable	28,946	4,285	37,600	-	-	8,110	12,179	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>32,716</u>	<u>4,285</u>	<u>96,791</u>	<u>-</u>	<u>-</u>	<u>44,672</u>	<u>28,801</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	547,485	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>547,485</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	822,955	472,079	3,147,243	40,237	-	214,094	948,303	234,241	17,342
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>822,955</u>	<u>472,079</u>	<u>3,147,243</u>	<u>40,237</u>	<u>-</u>	<u>214,094</u>	<u>948,303</u>	<u>234,241</u>	<u>17,342</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 855,671</u>	<u>\$ 476,364</u>	<u>\$ 3,244,034</u>	<u>\$ 40,237</u>	<u>\$ -</u>	<u>\$ 806,251</u>	<u>\$ 977,104</u>	<u>\$ 234,241</u>	<u>\$ 17,342</u>



**Porter County, Indiana**

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

	Auditor Non- Rev	Elect Off Train	Co Offend Transp	Hazardous Subst	Statewide E 911	Prosecutor Forfeiture	Juv Prob Ad Fee	Ad Prob Supplemental	Supmlt Juv.Prob
<b>Assets</b>									
Cash and cash equivalents:	\$ 514,433	\$ 290,074	\$ 38,350	\$ 61,971	\$ 1,719,012	\$ 77,519	\$ 20,761	\$ 198,040	\$ 67,466
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	50,502	1,899	687	-	-	1,406	1,472	35,658	3,715
Intergovernmental	-	9	-	-	-	646	-	-	-
	<u>-</u>	<u>9</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>646</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 564,935</u>	<u>\$ 291,982</u>	<u>\$ 39,037</u>	<u>\$ 61,971</u>	<u>\$ 1,719,012</u>	<u>\$ 79,571</u>	<u>\$ 22,233</u>	<u>\$ 233,698</u>	<u>\$ 71,181</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ 95,283	\$ -	\$ -	\$ -	\$ 2,458	\$ -	\$ -	\$ 122	\$ 1,238
Accrued payroll and withholdings payable	7,028	-	-	-	116,624	-	843	20,663	1,036
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>102,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,082</u>	<u>-</u>	<u>843</u>	<u>20,785</u>	<u>2,274</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	<u>20,840</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>20,840</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>20,840</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	441,784	291,982	39,037	61,971	1,599,930	79,571	21,390	212,913	68,907
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>441,784</u>	<u>291,982</u>	<u>39,037</u>	<u>61,971</u>	<u>1,599,930</u>	<u>79,571</u>	<u>21,390</u>	<u>212,913</u>	<u>68,907</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 564,935</u>	<u>\$ 291,982</u>	<u>\$ 39,037</u>	<u>\$ 61,971</u>	<u>\$ 1,719,012</u>	<u>\$ 79,571</u>	<u>\$ 22,233</u>	<u>\$ 233,698</u>	<u>\$ 71,181</u>

**Porter County, Indiana**

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

	PCADRF	County User Fees	Drain Reconstrt	Drain Maintain	P C Expo Center	Animal Shelter Fees--Shelter	Animal Shelter Supplemental	Animal Control Fee-Control	Drug Task Force
<b>Assets</b>									
Cash and cash equivalents:	\$ 49,777	\$ 865,249	\$ 10	\$ 762,720	\$ 247,496	\$ 103,382	\$ 3,892	\$ 50,440	\$ 82,940
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	26	-	-	-	-
Accounts	740	44,050	-	-	60,624	-	1,375	-	3,109
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 50,517</u>	<u>\$ 909,299</u>	<u>\$ 10</u>	<u>\$ 762,720</u>	<u>\$ 308,146</u>	<u>\$ 103,382</u>	<u>\$ 5,267</u>	<u>\$ 50,440</u>	<u>\$ 86,049</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ 93,310	\$ -	\$ -	\$ 19,026	\$ -	\$ -	\$ 1,638	\$ -
Accrued payroll and withholdings payable	843	10,553	-	-	14,700	3,815	-	3,696	3,273
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>843</u>	<u>103,863</u>	<u>-</u>	<u>-</u>	<u>33,726</u>	<u>3,815</u>	<u>-</u>	<u>5,334</u>	<u>3,273</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	49,674	805,436	10	762,720	274,420	99,567	5,267	45,106	82,776
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>49,674</u>	<u>805,436</u>	<u>10</u>	<u>762,720</u>	<u>274,420</u>	<u>99,567</u>	<u>5,267</u>	<u>45,106</u>	<u>82,776</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 50,517</u>	<u>\$ 909,299</u>	<u>\$ 10</u>	<u>\$ 762,720</u>	<u>\$ 308,146</u>	<u>\$ 103,382</u>	<u>\$ 5,267</u>	<u>\$ 50,440</u>	<u>\$ 86,049</u>

**Porter County, Indiana**

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

	Garage Fund	Dist 1 Task Force Fund- EMA	Donation	Ordinance Violations	Debt Funds	Co Revenue Bond Sinking Acct	Stormwater Bond & Interest	Stormwater Reserve Account	Porter County Bond Fund
<b>Assets</b>									
Cash and cash equivalents:	\$ 83,625	\$ 22,711	\$ 1,458,870	\$ 56,741	\$ 137,592	\$ 1,074,095	\$ 818,586	\$ 1,414,930	\$ 24,764,384
Receivables:									
Taxes	-	-	-	-	2,009,384	-	-	-	-
Interest	-	-	-	-	-	2,055	1,634	3,485	-
Accounts	-	3,000	18,225	420	-	-	-	-	-
Intergovernmental	-	-	-	-	73,269	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,269</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 83,625</u>	<u>\$ 25,711</u>	<u>\$ 1,477,095</u>	<u>\$ 57,161</u>	<u>\$ 2,220,245</u>	<u>\$ 1,076,150</u>	<u>\$ 820,220</u>	<u>\$ 1,418,415</u>	<u>\$ 24,764,384</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ 25	\$ 14,921	\$ -	\$ 2,429	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	16,209	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>25</u>	<u>14,921</u>	<u>16,209</u>	<u>2,429</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	2,082,653	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,082,653</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,082,653</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	83,600	10,790	1,460,886	54,732	137,592	1,076,150	820,220	1,418,415	24,764,384
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>83,600</u>	<u>10,790</u>	<u>1,460,886</u>	<u>54,732</u>	<u>137,592</u>	<u>1,076,150</u>	<u>820,220</u>	<u>1,418,415</u>	<u>24,764,384</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 83,625</u>	<u>\$ 25,711</u>	<u>\$ 1,477,095</u>	<u>\$ 57,161</u>	<u>\$ 2,220,245</u>	<u>\$ 1,076,150</u>	<u>\$ 820,220</u>	<u>\$ 1,418,415</u>	<u>\$ 24,764,384</u>

**Porter County, Indiana**

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

	<b>Stormwater Construction</b>								
	<b>Fund</b>	<b>Hosp Interest</b>	<b>Hosp Sale Proc</b>	<b>Vending Machine</b>	<b>Cable Franchise</b>	<b>Public Safety T</b>	<b>Video Tape Fee</b>	<b>So Co Hwy Garag</b>	<b>Photo Duplicate</b>
<b>Assets</b>									
Cash and cash equivalents:	\$ 2,908,742	\$ 79,216	\$ 1,991,619	\$ 2,482	\$ 1,007,190	\$ 267,048	\$ 29,775	\$ 3,276	\$ 36,016
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	7,164	9,149	-	-	-	-	-	-	-
Accounts	-	-	-	-	180,641	32,380	1,350	-	600
Intergovernmental	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,915,906</b>	<b>\$ 88,365</b>	<b>\$ 1,991,619</b>	<b>\$ 2,482</b>	<b>\$ 1,187,831</b>	<b>\$ 299,428</b>	<b>\$ 31,125</b>	<b>\$ 3,276</b>	<b>\$ 36,616</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ 750	\$ -	\$ -	\$ -	\$ 39,796	\$ 4,331	\$ -	\$ -	\$ 3,477
Accrued payroll and withholdings payable	-	-	-	-	-	1,425	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,796</b>	<b>5,756</b>	<b>-</b>	<b>-</b>	<b>3,477</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	150	-	75
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>75</b>
<b>Fund Balances</b>									
Restricted	2,915,156	88,365	1,991,619	2,482	1,148,035	293,672	30,975	3,276	33,064
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>2,915,156</b>	<b>88,365</b>	<b>1,991,619</b>	<b>2,482</b>	<b>1,148,035</b>	<b>293,672</b>	<b>30,975</b>	<b>3,276</b>	<b>33,064</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 2,915,906</b>	<b>\$ 88,365</b>	<b>\$ 1,991,619</b>	<b>\$ 2,482</b>	<b>\$ 1,187,831</b>	<b>\$ 299,428</b>	<b>\$ 31,125</b>	<b>\$ 3,276</b>	<b>\$ 36,616</b>

**Porter County, Indiana**

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

	Inmate Proc Fee	Coroner Non-Rev	MOH Manage	JDC Service Fee (CODES)	Kankakee River	Pk-Aukiki	Prosecutor Discovery Fee	School Resource Officers Reim	Highway Engineering Fund
<b>Assets</b>									
Cash and cash equivalents:	\$ 284,153	\$ 1,200	\$ 3,886	\$ 166,337	\$ 5,069	\$ 115,483	\$ 4	\$ 52,440	\$ 485,815
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	13,949	-	-	3,794	-	30,000	-	-	3,815
Intergovernmental	-	-	-	-	-	-	-	22,877	-
Total assets	<u>\$ 298,102</u>	<u>\$ 1,200</u>	<u>\$ 3,886</u>	<u>\$ 170,131</u>	<u>\$ 5,069</u>	<u>\$ 145,483</u>	<u>\$ 4</u>	<u>\$ 75,317</u>	<u>\$ 489,630</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ 1,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	711	-	13,786	2,589	-	-	-	9,777	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>711</u>	<u>-</u>	<u>15,663</u>	<u>2,589</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,777</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	297,391	1,200	-	167,542	5,069	145,483	4	65,540	489,630
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	(11,777)	-	-	-	-	-	-
Total fund balances	<u>297,391</u>	<u>1,200</u>	<u>(11,777)</u>	<u>167,542</u>	<u>5,069</u>	<u>145,483</u>	<u>4</u>	<u>65,540</u>	<u>489,630</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 298,102</u>	<u>\$ 1,200</u>	<u>\$ 3,886</u>	<u>\$ 170,131</u>	<u>\$ 5,069</u>	<u>\$ 145,483</u>	<u>\$ 4</u>	<u>\$ 75,317</u>	<u>\$ 489,630</u>

**Porter County, Indiana**

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

	County Truancy Court Fees	Countywide CAD 911 System	Coroner Fatality Review	Soil and Water Conserv Fund	RDC Fee	93.563 Pros Pca	Natl Park Taxes	Domestic Violen	Stop Grant Pros
<b>Assets</b>									
Cash and cash equivalents:	\$ 2,186	\$ -	\$ 20,654	\$ 2,415	\$ 1,128,286	\$ 7,380	\$ -	\$ -	\$ 11,037
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	25	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	824	-	45,802	-
Total assets	<u>\$ 2,211</u>	<u>\$ -</u>	<u>\$ 20,654</u>	<u>\$ 2,415</u>	<u>\$ 1,128,286</u>	<u>\$ 8,204</u>	<u>\$ -</u>	<u>\$ 45,802</u>	<u>\$ 11,037</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ 293,594	\$ -	\$ -	\$ 6,245	\$ 94	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	12,156	3,810
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	54,497	-
Total liabilities	<u>-</u>	<u>293,594</u>	<u>-</u>	<u>-</u>	<u>6,245</u>	<u>94</u>	<u>-</u>	<u>66,653</u>	<u>3,810</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	387	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	2,211	-	20,654	2,415	1,122,041	7,723	-	-	7,227
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	(293,594)	-	-	-	-	-	(20,851)	-
Total fund balances	<u>2,211</u>	<u>(293,594)</u>	<u>20,654</u>	<u>2,415</u>	<u>1,122,041</u>	<u>7,723</u>	<u>-</u>	<u>(20,851)</u>	<u>7,227</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,211</u>	<u>\$ -</u>	<u>\$ 20,654</u>	<u>\$ 2,415</u>	<u>\$ 1,128,286</u>	<u>\$ 8,204</u>	<u>\$ -</u>	<u>\$ 45,802</u>	<u>\$ 11,037</u>

**Porter County, Indiana**

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

	93.788								
	Additions								
	Pros-IPAC Grant	Scaap Grant	Response Gnt	Shf Dea Proceed	Bioterrorism Re	Suicide Grant	Med Res Core Gr	Fam & Child Grant	IN Ct Imprv Prj
<b>Assets</b>									
Cash and cash equivalents:	\$ 398	\$ 3,893	\$ 53,000	\$ 295,147	\$ -	\$ 354	\$ 126,365	\$ 10,857	\$ 5,460
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	156,951	51,385	-	-	-	-
Total assets	<u>\$ 398</u>	<u>\$ 3,893</u>	<u>\$ 53,000</u>	<u>\$ 452,098</u>	<u>\$ 51,385</u>	<u>\$ 354</u>	<u>\$ 126,365</u>	<u>\$ 10,857</u>	<u>\$ 5,460</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	100,056	-	-	-	-
Total liabilities	-	-	-	-	<u>100,056</u>	-	-	-	-
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	-
<b>Fund Balances</b>									
Restricted	398	3,893	53,000	452,098	-	354	126,365	10,857	5,460
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	(48,671)	-	-	-	-
Total fund balances	<u>398</u>	<u>3,893</u>	<u>53,000</u>	<u>452,098</u>	<u>(48,671)</u>	<u>354</u>	<u>126,365</u>	<u>10,857</u>	<u>5,460</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 398</u>	<u>\$ 3,893</u>	<u>\$ 53,000</u>	<u>\$ 452,098</u>	<u>\$ 51,385</u>	<u>\$ 354</u>	<u>\$ 126,365</u>	<u>\$ 10,857</u>	<u>\$ 5,460</u>

**Porter County, Indiana**

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

	Comm Emer Resp	Trail Fund	Coastal Grant	Sheriff Block Grant	15.904 MOH-DNR 2017 GRANT	93.946 SUID/SDY Grant	97.067 DHS Grant (Bomb Suit)	93.268 Health IIC Grant	45.025 MOH IAC Grant
<b>Assets</b>									
Cash and cash equivalents:	\$ 10	\$ 20,501	\$ 3,675	\$ 100,300	\$ 463	\$ -	\$ -	\$ -	\$ 4,044
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	8,783	-
<b>Total assets</b>	<b>\$ 10</b>	<b>\$ 20,501</b>	<b>\$ 3,675</b>	<b>\$ 100,300</b>	<b>\$ 463</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,783</b>	<b>\$ 4,044</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,177	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	2,616	-
Interfund payable:									
Interfund payable	-	-	-	-	-	7,180	-	8,578	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,180</b>	<b>-</b>	<b>12,371</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>									
Restricted	10	20,501	3,675	100,300	463	-	-	-	4,044
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	(7,180)	-	(3,588)	-
<b>Total fund balances</b>	<b>10</b>	<b>20,501</b>	<b>3,675</b>	<b>100,300</b>	<b>463</b>	<b>(7,180)</b>	<b>-</b>	<b>(3,588)</b>	<b>4,044</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 10</b>	<b>\$ 20,501</b>	<b>\$ 3,675</b>	<b>\$ 100,300</b>	<b>\$ 463</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,783</b>	<b>\$ 4,044</b>



**Porter County, Indiana**

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

	COVID 93.354		45.025 ARP		59.075 ARP		2012 Coastal		Juvenile Comm		Family Ct Grant
	Workforce	COVID SOS	MOH-IAC	MOH-SVOG	Management	Adult Home Det	PACT	Corrections			
	CoOp Ag				Grant						
<b>Assets</b>											
Cash and cash equivalents:	\$ 761,960	\$ 78,969	\$ 1,300	\$ 9	\$ 87	\$ 55,867	\$ 254,789	\$ -	\$ -	\$ -	\$ 1,482
Receivables:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	1,200	-	-	-	-
Intergovernmental	220,000	-	-	-	-	-	-	-	6,207	-	-
Total assets	<u>\$ 981,960</u>	<u>\$ 78,969</u>	<u>\$ 1,300</u>	<u>\$ 9</u>	<u>\$ 87</u>	<u>\$ 55,867</u>	<u>\$ 255,989</u>	<u>\$ 6,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,482</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>											
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,207	\$ -	\$ -
Accrued payroll and withholdings payable	2,810	-	-	-	-	-	-	-	-	-	-
Interfund payable:											
Interfund payable	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>2,810</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,207</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>											
Unavailable revenue	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>											
Restricted	979,150	78,969	1,300	9	87	55,867	255,989	-	-	-	1,482
Committed	-	-	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>979,150</u>	<u>78,969</u>	<u>1,300</u>	<u>9</u>	<u>87</u>	<u>55,867</u>	<u>255,989</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,482</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 981,960</u>	<u>\$ 78,969</u>	<u>\$ 1,300</u>	<u>\$ 9</u>	<u>\$ 87</u>	<u>\$ 55,867</u>	<u>\$ 255,989</u>	<u>\$ 6,207</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,482</u>

**Porter County, Indiana**

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

	Early Intervent	Court Int Grant	Dunn's Brg Park	Drug Ct-Testing	Health Perform	Fam Court Donation	PCSAC Grant-OWI Fatal/Drugs	Cal Trail Grant	The JDC Mental
<b>Assets</b>									
Cash and cash equivalents:	\$ 1,114	\$ 9,527	\$ 11	\$ 11,473	\$ 5,189	\$ 51,751	\$ 634	\$ 2,138	\$ 7
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,114</b>	<b>\$ 9,527</b>	<b>\$ 11</b>	<b>\$ 11,473</b>	<b>\$ 5,189</b>	<b>\$ 51,751</b>	<b>\$ 634</b>	<b>\$ 2,138</b>	<b>\$ 7</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	1,125	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,125</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>									
Restricted	1,114	9,527	11	11,473	5,189	50,626	634	2,138	7
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>1,114</b>	<b>9,527</b>	<b>11</b>	<b>11,473</b>	<b>5,189</b>	<b>50,626</b>	<b>634</b>	<b>2,138</b>	<b>7</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,114</b>	<b>\$ 9,527</b>	<b>\$ 11</b>	<b>\$ 11,473</b>	<b>\$ 5,189</b>	<b>\$ 51,751</b>	<b>\$ 634</b>	<b>\$ 2,138</b>	<b>\$ 7</b>

**Porter County, Indiana**

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

	Project CARE	Qwest Prof	ICJI Grant	Health Dist 1	Val Rtry Lcl Gt	IDVA Grant	IJCMH Grant	Adult Comm Corr	Court Comm Corr
<b>Assets</b>									
Cash and cash equivalents:	\$ 2,652	\$ 24	\$ 94	\$ 1	\$ 1	\$ 500	\$ 5,264	\$ 18,641	\$ 63,150
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 2,652</u>	<u>\$ 24</u>	<u>\$ 94</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 500</u>	<u>\$ 5,264</u>	<u>\$ 18,641</u>	<u>\$ 63,150</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,900
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	4,049	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,049</u>	<u>11,900</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	2,652	24	94	1	1	500	5,264	14,592	51,250
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,652</u>	<u>24</u>	<u>94</u>	<u>1</u>	<u>1</u>	<u>500</u>	<u>5,264</u>	<u>14,592</u>	<u>51,250</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,652</u>	<u>\$ 24</u>	<u>\$ 94</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 500</u>	<u>\$ 5,264</u>	<u>\$ 18,641</u>	<u>\$ 63,150</u>

**Porter County, Indiana**

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

	Ad Prob CC PreTrial	Drug Court Comm Corrections	Mental Hlth Comm Corrections	VASIA Guardianship Grant	Hhs Grant Voter	Crumb Rub Grant	Nat'l Parks-Ngo	Moh U-W Pwr Yth	Moh Arts Midwes
<b>Assets</b>									
Cash and cash equivalents:	\$ 6,032	\$ -	\$ -	\$ 13,070	\$ 4,144	\$ 146	\$ -	\$ 2,000	\$ 53
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 6,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,070</u>	<u>\$ 4,144</u>	<u>\$ 146</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 53</u>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	9,125	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
Total liabilities	<u>9,125</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>									
Restricted	-	-	-	13,070	4,144	146	-	2,000	53
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	<u>(3,093)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balances	<u>(3,093)</u>	<u>-</u>	<u>-</u>	<u>13,070</u>	<u>4,144</u>	<u>146</u>	<u>-</u>	<u>2,000</u>	<u>53</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,070</u>	<u>\$ 4,144</u>	<u>\$ 146</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 53</u>

**Porter County, Indiana**

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

	MOH PCCD Spark	LR&B Match Grnt	Sheriff Commissary	Sheriffs Award Banquet	Tourism	Drug Task Force	Monsanto Settlement Fund	PCF- Historical Site Preserv	Sheriff Overtime Fund
<b>Assets</b>									
Cash and cash equivalents:	\$ 85	\$ 182,552	\$ 149,243	\$ 4,324	\$ 2,250,700	\$ 81,008	\$ 1,005,374	\$ 4,871	\$ 2,850
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	14,989
<b>Total assets</b>	<b>\$ 85</b>	<b>\$ 182,552</b>	<b>\$ 149,243</b>	<b>\$ 4,324</b>	<b>\$ 2,250,700</b>	<b>\$ 81,008</b>	<b>\$ 1,005,374</b>	<b>\$ 4,871</b>	<b>\$ 17,839</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-	-	-
Interfund payable:									
Interfund payable	-	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>									
Restricted	85	182,552	149,243	4,324	2,250,700	81,008	1,005,374	4,871	17,839
Committed	-	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b>85</b>	<b>182,552</b>	<b>149,243</b>	<b>4,324</b>	<b>2,250,700</b>	<b>81,008</b>	<b>1,005,374</b>	<b>4,871</b>	<b>17,839</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 85</b>	<b>\$ 182,552</b>	<b>\$ 149,243</b>	<b>\$ 4,324</b>	<b>\$ 2,250,700</b>	<b>\$ 81,008</b>	<b>\$ 1,005,374</b>	<b>\$ 4,871</b>	<b>\$ 17,839</b>

**Porter County, Indiana**

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

	21.027 ARPA				SI-21-102-1				
	Health Lead	COVID FEMA	21.027	Assessor TMA	21.032 ARPA	Park Com	Blackhawk	Local Public	
	Grant	Grant Fund	Tobacco Grant	PP Audit	LATCF	Founda	Beach Gr	Health	Total
<b>Assets</b>									
Cash and cash equivalents:	\$ -	\$ -	\$ -	\$ 611	\$ 50,000	\$ 2,000	\$ -	\$ -	\$ 71,840,667
Receivables:									
Taxes	-	-	-	-	-	-	-	-	8,701,142
Interest	-	-	-	-	-	-	-	-	23,561
Accounts	-	-	-	-	-	-	-	-	992,092
Intergovernmental	4,141	-	1,243	-	-	-	-	-	3,797,926
<b>Total assets</b>	<b>\$ 4,141</b>	<b>\$ -</b>	<b>\$ 1,243</b>	<b>\$ 611</b>	<b>\$ 50,000</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,355,388</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,343,373
Accrued payroll and withholdings payable	-	-	859	-	-	-	-	5,412	633,455
Interfund payable:									
Interfund payable	460	-	3,510	-	-	-	-	-	174,281
<b>Total liabilities</b>	<b>460</b>	<b>-</b>	<b>4,369</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,412</b>	<b>2,151,109</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	-	-	-	-	-	-	-	-	11,896,950
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,896,950</b>
<b>Fund Balances</b>									
Restricted	3,681	-	-	611	50,000	2,000	-	-	71,668,801
Committed	-	-	-	-	-	-	-	-	35,820
Unrestricted	-	-	(3,126)	-	-	-	-	(5,412)	(397,292)
<b>Total fund balances</b>	<b>3,681</b>	<b>-</b>	<b>(3,126)</b>	<b>611</b>	<b>50,000</b>	<b>2,000</b>	<b>-</b>	<b>(5,412)</b>	<b>71,307,329</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 4,141</b>	<b>\$ -</b>	<b>\$ 1,243</b>	<b>\$ 611</b>	<b>\$ 50,000</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 85,355,388</b>

**Porter County, Indiana**

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

	Campaign Finance							
	Accident Report	Enforc-Cty	LIT (prev CEDIT)	Child Advocacy	Clerk Perpetual	Co Corrections	Ad Prob Trans	Sales Disc.Fund
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	7,088,487	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	2,586	-	1,401	105,960	-	-
Charges for services	21,477	-	-	-	108,445	-	-	31,250
Fines and forfeits	-	3,080	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	4,287	-	4,259	-	-	-
<b>Total revenues</b>	<b>21,477</b>	<b>3,080</b>	<b>7,095,360</b>	<b>-</b>	<b>114,105</b>	<b>105,960</b>	<b>-</b>	<b>31,250</b>
<b>Expenditures</b>								
Current:								
General government	-	-	4,312,452	-	190,746	-	-	33,131
Public safety	14,531	-	-	-	-	107,955	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	81,360	-	-	-	-	-
Interest	-	-	59,461	-	-	-	-	-
Finance purchase agreements	-	-	196,174	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>14,531</b>	<b>-</b>	<b>4,649,447</b>	<b>-</b>	<b>190,746</b>	<b>107,955</b>	<b>-</b>	<b>33,131</b>
Excess (deficiency) of revenues over (under) expenditures	6,946	3,080	2,445,913	-	(76,641)	(1,995)	-	(1,881)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	(3,473,000)	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>(3,473,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	6,946	3,080	(1,027,087)	-	(76,641)	(1,995)	-	(1,881)
<b>Fund Balances, Beginning</b>	<b>90,804</b>	<b>2,671</b>	<b>3,546,307</b>	<b>8,112</b>	<b>669,564</b>	<b>88,312</b>	<b>35,820</b>	<b>50,679</b>
<b>Fund Balances, Ending</b>	<b>\$ 97,750</b>	<b>\$ 5,751</b>	<b>\$ 2,519,220</b>	<b>\$ 8,112</b>	<b>\$ 592,923</b>	<b>\$ 86,317</b>	<b>\$ 35,820</b>	<b>\$ 48,798</b>

**Porter County, Indiana**

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

	<u>Cal Cover Bridg</u>	<u>Cuml Cap Develo</u>	<u>Drug Free Comm.</u>	<u>Electronic Map</u>	<u>Emerg.Medicalg</u>	<u>Emergency Plann</u>	<u>Enhanced Access</u>	<u>Co Extradition</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ 2,416,961	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	233,075	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	10,287	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	159,395	-	-	-	-	4,218
Other:								
Miscellaneous	-	66,774	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>2,716,810</b>	<b>159,395</b>	<b>-</b>	<b>-</b>	<b>10,287</b>	<b>-</b>	<b>4,218</b>
<b>Expenditures</b>								
Current:								
General government	-	1,443,100	-	-	-	-	-	-
Public safety	-	429,832	-	-	2	1,104	-	4,405
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	19,400	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>1,892,332</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>1,104</b>	<b>-</b>	<b>4,405</b>
Excess (deficiency) of revenues over (under) expenditures	-	824,478	159,395	-	(2)	9,183	-	(187)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	824,478	159,395	-	(2)	9,183	-	(187)
<b>Fund Balances, Beginning</b>	<b>4,850</b>	<b>1,380,194</b>	<b>142,666</b>	<b>7,873</b>	<b>2</b>	<b>75,853</b>	<b>4,671</b>	<b>11,928</b>
<b>Fund Balances, Ending</b>	<b>\$ 4,850</b>	<b>\$ 2,204,672</b>	<b>\$ 302,061</b>	<b>\$ 7,873</b>	<b>\$ -</b>	<b>\$ 85,036</b>	<b>\$ 4,671</b>	<b>\$ 11,741</b>

**Porter County, Indiana**

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

	<u>Firearms Training</u>	<u>Health</u>	<u>Identif.Securit</u>	<u>Local Health Main</u>	<u>Local Road &amp; St</u>	<u>Major Moves</u>	<u>MVH Restricted</u>	<u>Medical Inmates</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ 1,130,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	110,359	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	69,402	-	-	-	-	-	-	-
Intergovernmental	-	218,095	-	72,422	1,966,290	-	3,200,296	-
Charges for services	-	691,221	25,396	-	-	-	-	5,078
Fines and forfeits	-	-	-	-	583	-	-	-
Other:								
Miscellaneous	-	8,801	-	250	25,497	571	-	-
<b>Total revenues</b>	<b>69,402</b>	<b>2,158,607</b>	<b>25,396</b>	<b>72,672</b>	<b>1,992,370</b>	<b>571</b>	<b>3,200,296</b>	<b>5,078</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	67,368	-	-	-	-	-	-	8,259
Highways and streets	-	-	-	-	1,707,691	-	6,297,241	-
Health and welfare	-	2,365,091	-	51,746	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	79,695	-	-	-
Interest	-	-	-	-	22,293	-	-	-
Finance purchase agreements	-	-	-	-	178,575	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>67,368</b>	<b>2,365,091</b>	<b>-</b>	<b>51,746</b>	<b>1,988,254</b>	<b>-</b>	<b>6,297,241</b>	<b>8,259</b>
Excess (deficiency) of revenues over (under) expenditures	2,034	(206,484)	25,396	20,926	4,116	571	(3,096,945)	(3,181)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	2,400,000	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,400,000</b>	<b>-</b>
Net change in fund balances	2,034	(206,484)	25,396	20,926	4,116	571	(696,945)	(3,181)
<b>Fund Balances, Beginning</b>	<b>179,305</b>	<b>2,492,964</b>	<b>207,015</b>	<b>71,469</b>	<b>1,369,634</b>	<b>113,927</b>	<b>3,749,845</b>	<b>17,523</b>
<b>Fund Balances, Ending</b>	<b>\$ 181,339</b>	<b>\$ 2,286,480</b>	<b>\$ 232,411</b>	<b>\$ 92,395</b>	<b>\$ 1,373,750</b>	<b>\$ 114,498</b>	<b>\$ 3,052,900</b>	<b>\$ 14,342</b>

**Porter County, Indiana**

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

	<u>Highway Fund</u>	<u>Park Capital</u>	<u>Park Operating</u>	<u>Plan Commission</u>	<u>Auditor Plat Map</u>	<u>Storm Water Fnd</u>	<u>Rainy Day Fund</u>	<u>Reassessment</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	2,144	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	3,284,235	-	-
Licenses and permits	-	-	-	990,790	-	-	-	-
Intergovernmental	3,163,190	-	38,750	-	-	40,000	-	-
Charges for services	-	-	161,489	-	72,800	222,189	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	83,502	-	66,548	3	-	17,658	-	-
Total revenues	<u>3,248,836</u>	<u>-</u>	<u>266,787</u>	<u>990,793</u>	<u>72,800</u>	<u>3,564,082</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	2,773,029	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	261,462	-	-	-	-	-
Stormwater	-	-	-	778,627	43,865	3,281,756	-	-
Debt service:								
Principal	-	-	-	11,566	-	61,223	-	-
Interest	-	-	-	1,056	-	21,124	-	-
Finance purchase agreements	-	-	-	-	-	65,000	-	-
Bond issue costs	-	-	-	-	-	-	-	-
Total expenditures	<u>2,773,029</u>	<u>-</u>	<u>261,462</u>	<u>791,249</u>	<u>43,865</u>	<u>3,429,103</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>475,807</u>	<u>-</u>	<u>5,325</u>	<u>199,544</u>	<u>28,935</u>	<u>134,979</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(25,484)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,484)</u>
Net change in fund balances	475,807	-	5,325	199,544	28,935	134,979	-	(25,484)
<b>Fund Balances, Beginning</b>	<u>109,839</u>	<u>7,835</u>	<u>206,706</u>	<u>623,411</u>	<u>443,144</u>	<u>3,012,264</u>	<u>40,237</u>	<u>25,484</u>
<b>Fund Balances, Ending</b>	<u>\$ 585,646</u>	<u>\$ 7,835</u>	<u>\$ 212,031</u>	<u>\$ 822,955</u>	<u>\$ 472,079</u>	<u>\$ 3,147,243</u>	<u>\$ 40,237</u>	<u>\$ -</u>

**Porter County, Indiana**

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

	Reassessment 15	Recorder Perpet	Riverboat Money	Sex Vio Off Co	Public Defender	Surveyors Perp	#N/A	Tax Sale Fees
<b>Revenues</b>								
Taxes:								
Property	\$ 500,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	933	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	46,434	-	400,686	-	-	-	106,272	-
Charges for services	-	448,250	-	8,861	75,000	126,980	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	59	286	-	-	2,581	-	13,449
<b>Total revenues</b>	<b>547,414</b>	<b>448,309</b>	<b>400,972</b>	<b>8,861</b>	<b>75,000</b>	<b>129,561</b>	<b>106,272</b>	<b>13,449</b>
<b>Expenditures</b>								
Current:								
General government	571,607	570,076	135,582	-	147,016	161,550	-	60,888
Public safety	-	-	215,000	5,510	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	80,657	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>571,607</b>	<b>570,076</b>	<b>350,582</b>	<b>5,510</b>	<b>147,016</b>	<b>161,550</b>	<b>80,657</b>	<b>60,888</b>
Excess (deficiency) of revenues over (under) expenditures	(24,193)	(121,767)	50,390	3,351	(72,016)	(31,989)	25,615	(47,439)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	25,484	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>25,484</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	1,291	(121,767)	50,390	3,351	(72,016)	(31,989)	25,615	(47,439)
<b>Fund Balances, Beginning</b>	<b>212,803</b>	<b>1,070,070</b>	<b>183,851</b>	<b>13,991</b>	<b>144,672</b>	<b>203,924</b>	<b>517,662</b>	<b>78,922</b>
<b>Fund Balances, Ending</b>	<b>\$ 214,094</b>	<b>\$ 948,303</b>	<b>\$ 234,241</b>	<b>\$ 17,342</b>	<b>\$ 72,656</b>	<b>\$ 171,935</b>	<b>\$ 543,277</b>	<b>\$ 31,483</b>

**Porter County, Indiana**

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

	<u>Tobacco Fund</u>	<u>Unsafe Building</u>	<u>Vehicle Inspec</u>	<u>Victims Assist</u>	<u>CASA Program</u>	<u>Auditor Non-Rev</u>	<u>Elect Off Train</u>	<u>Co Offend Transp</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	63,096	-	-	-	47,667	-	109	-
Charges for services	-	-	2,220	-	-	228,997	25,394	5,811
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	1,400	64,010	-	-	-	-	-	-
<b>Total revenues</b>	<b>64,496</b>	<b>64,010</b>	<b>2,220</b>	<b>-</b>	<b>47,667</b>	<b>228,997</b>	<b>25,503</b>	<b>5,811</b>
<b>Expenditures</b>								
Current:								
General government	-	11,263	-	-	47,667	405,971	4,999	-
Public safety	-	-	360	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	65,193	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>65,193</b>	<b>11,263</b>	<b>360</b>	<b>-</b>	<b>47,667</b>	<b>405,971</b>	<b>4,999</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(697)	52,747	1,860	-	-	(176,974)	20,504	5,811
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(697)	52,747	1,860	-	-	(176,974)	20,504	5,811
<b>Fund Balances, Beginning</b>	<b>42,569</b>	<b>233,282</b>	<b>27,620</b>	<b>10,500</b>	<b>2,944</b>	<b>618,758</b>	<b>271,478</b>	<b>33,226</b>
<b>Fund Balances, Ending</b>	<b>\$ 41,872</b>	<b>\$ 286,029</b>	<b>\$ 29,480</b>	<b>\$ 10,500</b>	<b>\$ 2,944</b>	<b>\$ 441,784</b>	<b>\$ 291,982</b>	<b>\$ 39,037</b>

**Porter County, Indiana**

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

	Hazardous Subst	Prosecutor Statewide E 911	Prosecutor Forfeiture	Ad Prob Juv Prob Ad Fee	Ad Prob Supplemental	Ad Prob Supmlt Juv.Prob	County User PCADRF	County User Fees	County User Drain Reconst
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	115,682	-
Charges for services	-	2,070,039	-	-	321,352	-	11,599	603,915	-
Fines and forfeits	-	-	10,696	17,383	205,028	57,046	-	99,004	-
Other:									
Miscellaneous	6,250	1,000	-	-	142	23	-	457	-
<b>Total revenues</b>	<b>6,250</b>	<b>2,071,039</b>	<b>10,696</b>	<b>17,383</b>	<b>526,522</b>	<b>57,069</b>	<b>11,599</b>	<b>819,058</b>	<b>-</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	-	-	3,571	748,907	-
Public safety	4,208	2,107,706	-	8,148	415,337	91,347	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>4,208</b>	<b>2,107,706</b>	<b>-</b>	<b>8,148</b>	<b>415,337</b>	<b>91,347</b>	<b>3,571</b>	<b>748,907</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	2,042	(36,667)	10,696	9,235	111,185	(34,278)	8,028	70,151	-
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	2,042	(36,667)	10,696	9,235	111,185	(34,278)	8,028	70,151	-
<b>Fund Balances, Beginning</b>	<b>59,929</b>	<b>1,636,597</b>	<b>68,875</b>	<b>12,155</b>	<b>101,728</b>	<b>103,185</b>	<b>41,646</b>	<b>735,285</b>	<b>10</b>
<b>Fund Balances, Ending</b>	<b>\$ 61,971</b>	<b>\$ 1,599,930</b>	<b>\$ 79,571</b>	<b>\$ 21,390</b>	<b>\$ 212,913</b>	<b>\$ 68,907</b>	<b>\$ 49,674</b>	<b>\$ 805,436</b>	<b>\$ 10</b>

**Porter County, Indiana**

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

	<u>Drain Maintain</u>	<u>P C Expo Center</u>	<u>Animal Shelter Fees-- Shelter</u>	<u>Animal Shelter Supplemental</u>	<u>Animal Control Fee-Control</u>	<u>Drug Task Force</u>	<u>Garage Fund</u>	<u>Dist 1 Task Force Fund-EMA</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	805,003	96,720	42,231	59,226	-	20,638	-
Fines and forfeits	-	-	-	-	-	150,382	-	-
Other:								
Miscellaneous	-	57,589	-	-	-	4,469	300	15,000
<b>Total revenues</b>	<b>-</b>	<b>862,592</b>	<b>96,720</b>	<b>42,231</b>	<b>59,226</b>	<b>154,851</b>	<b>20,938</b>	<b>15,000</b>
<b>Expenditures</b>								
Current:								
General government	-	-	96,041	137,748	67,940	-	600	-
Public safety	-	-	-	-	-	152,884	-	37,911
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	646,700	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>646,700</b>	<b>96,041</b>	<b>137,748</b>	<b>67,940</b>	<b>152,884</b>	<b>600</b>	<b>37,911</b>
Excess (deficiency) of revenues over (under) expenditures	-	215,892	679	(95,517)	(8,714)	1,967	20,338	(22,911)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	215,892	679	(95,517)	(8,714)	1,967	20,338	(22,911)
<b>Fund Balances, Beginning</b>	<b>762,720</b>	<b>58,528</b>	<b>98,888</b>	<b>100,784</b>	<b>53,820</b>	<b>80,809</b>	<b>63,262</b>	<b>33,701</b>
<b>Fund Balances, Ending</b>	<b>\$ 762,720</b>	<b>\$ 274,420</b>	<b>\$ 99,567</b>	<b>\$ 5,267</b>	<b>\$ 45,106</b>	<b>\$ 82,776</b>	<b>\$ 83,600</b>	<b>\$ 10,790</b>

**Porter County, Indiana**

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

	Donation	Ordinance Violations	Debt Funds	Co Revenue Bond Sinking Acct	Stormwater Bond & Interest	Stormwater Reserve Account	Porter County Bond Fund	Stormwater Construction Fund
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ 1,384,140	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	128,704	9,096	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	40,805	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	12,500	-	-	-	-	-	-
Fines and forfeits	-	1,264	-	-	-	-	-	-
Other:								
Miscellaneous	119,055	-	-	9,585	1,352,075	37,902	-	83,111
Total revenues	119,055	54,569	1,512,844	18,681	1,352,075	37,902	-	83,111
<b>Expenditures</b>								
Current:								
General government	98,068	-	-	-	-	-	-	-
Public safety	30,638	52,088	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	2,407
Debt service:								
Principal	-	-	2,840,000	1,390,000	825,000	-	-	-
Interest	-	-	125,000	681,269	520,800	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	234,270	-
Total expenditures	128,706	52,088	2,965,000	2,071,269	1,345,800	-	234,270	2,407
Excess (deficiency) of revenues over (under) expenditures	(9,651)	2,481	(1,452,156)	(2,052,588)	6,275	37,902	(234,270)	80,704
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	23,325,000	-
Bond premium (discount)	-	-	-	-	-	-	1,673,654	-
Transfers in	-	-	-	2,073,000	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	2,073,000	-	-	24,998,654	-
Net change in fund balances	(9,651)	2,481	(1,452,156)	20,412	6,275	37,902	24,764,384	80,704
<b>Fund Balances, Beginning</b>	1,470,537	52,251	1,589,748	1,055,738	813,945	1,380,513	-	2,834,452
<b>Fund Balances, Ending</b>	\$ 1,460,886	\$ 54,732	\$ 137,592	\$ 1,076,150	\$ 820,220	\$ 1,418,415	\$ 24,764,384	\$ 2,915,156

**Porter County, Indiana**

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

	<u>Hosp Interest</u>	<u>Hosp Sale Proc</u>	<u>Vending Machine</u>	<u>Cable Franchise</u>	<u>Public Safety T</u>	<u>Video Tape Fee</u>	<u>So Co Hwy Garag</u>	<u>Photo Duplicate</u>
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	168,611	-	-	-	-
Charges for services	-	-	-	1,353,938	276,919	9,750	-	5,100
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	83,462	-	-	1,884	-	-	-	-
<b>Total revenues</b>	<b>83,462</b>	<b>-</b>	<b>-</b>	<b>1,524,433</b>	<b>276,919</b>	<b>9,750</b>	<b>-</b>	<b>5,100</b>
<b>Expenditures</b>								
Current:								
General government	-	665,000	-	197,342	-	-	-	-
Public safety	-	-	-	-	434,310	-	-	9,065
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	225,837	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	87,582	-	-	-	-
Finance purchase agreements	-	-	-	497,898	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>665,000</b>	<b>-</b>	<b>1,008,659</b>	<b>434,310</b>	<b>-</b>	<b>-</b>	<b>9,065</b>
Excess (deficiency) of revenues over (under) expenditures	83,462	(665,000)	-	515,774	(157,391)	9,750	-	(3,965)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	83,462	(665,000)	-	515,774	(157,391)	9,750	-	(3,965)
<b>Fund Balances, Beginning</b>	<b>4,903</b>	<b>2,656,619</b>	<b>2,482</b>	<b>632,261</b>	<b>451,063</b>	<b>21,225</b>	<b>3,276</b>	<b>37,029</b>
<b>Fund Balances, Ending</b>	<b>\$ 88,365</b>	<b>\$ 1,991,619</b>	<b>\$ 2,482</b>	<b>\$ 1,148,035</b>	<b>\$ 293,672</b>	<b>\$ 30,975</b>	<b>\$ 3,276</b>	<b>\$ 33,064</b>

**Porter County, Indiana**

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

	Inmate Proc Fee	Coroner Non-Rev	MOH Manage	JDC Service Fee (CODES)	Kankakee River	PK-Aukiki	Prosecutor Discovery Fee	School Resource Officers Reim
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	29,600	-	-	-	221,523
Charges for services	127,269	-	383,472	-	-	30,000	-	-
Fines and forfeits	-	-	-	50,042	-	-	-	-
Other:								
Miscellaneous	-	-	8	-	-	-	-	-
<b>Total revenues</b>	<b>127,269</b>	<b>-</b>	<b>383,480</b>	<b>79,642</b>	<b>-</b>	<b>30,000</b>	<b>-</b>	<b>221,523</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	77,125	-	-	71,601	-	-	-	191,873
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	487,386	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>77,125</b>	<b>-</b>	<b>487,386</b>	<b>71,601</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191,873</b>
Excess (deficiency) of revenues over (under) expenditures	50,144	-	(103,906)	8,041	-	30,000	-	29,650
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	50,144	-	(103,906)	8,041	-	30,000	-	29,650
<b>Fund Balances, Beginning</b>	<b>247,247</b>	<b>1,200</b>	<b>92,129</b>	<b>159,501</b>	<b>5,069</b>	<b>115,483</b>	<b>4</b>	<b>35,890</b>
<b>Fund Balances, Ending</b>	<b>\$ 297,391</b>	<b>\$ 1,200</b>	<b>\$ (11,777)</b>	<b>\$ 167,542</b>	<b>\$ 5,069</b>	<b>\$ 145,483</b>	<b>\$ 4</b>	<b>\$ 65,540</b>

**Porter County, Indiana**

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

	Highway Engineering Fund	County Truancy Court Fees	Countywide CAD 911 System	Coroner Fatality Review	Soil and Water Conserv Fund	RDC Fee	93.563 Pros Pca	Natl Park Taxes
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,235
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	133,803	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	500,000	1,300	-
Charges for services	-	-	-	4,801	13,963	-	895	-
Fines and forfeits	-	979	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	293,594	-	-	22,424	-	-
<b>Total revenues</b>	<b>133,803</b>	<b>979</b>	<b>293,594</b>	<b>4,801</b>	<b>13,963</b>	<b>522,424</b>	<b>2,195</b>	<b>25,235</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	709	11,779	121,812	2,471	25,235
Public safety	-	-	293,594	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	57,523	-	-	-	-	-
Finance purchase agreements	-	-	236,071	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>587,188</b>	<b>709</b>	<b>11,779</b>	<b>121,812</b>	<b>2,471</b>	<b>25,235</b>
Excess (deficiency) of revenues over (under) expenditures	133,803	979	(293,594)	4,092	2,184	400,612	(276)	-
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	133,803	979	(293,594)	4,092	2,184	400,612	(276)	-
<b>Fund Balances, Beginning</b>	<b>355,827</b>	<b>1,232</b>	<b>-</b>	<b>16,562</b>	<b>231</b>	<b>721,429</b>	<b>7,999</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 489,630</b>	<b>\$ 2,211</b>	<b>\$ (293,594)</b>	<b>\$ 20,654</b>	<b>\$ 2,415</b>	<b>\$ 1,122,041</b>	<b>\$ 7,723</b>	<b>\$ -</b>

**Porter County, Indiana**

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

	93.788							
	Additions							
	Domestic Violen	Stop Grant Pros	Pros-IPAC Grant	Scaap Grant	Response Gnt	Shf Dea Proceed	Bioterrorism Re	Suicide Grant
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	205,159	47,841	-	-	6,000	333,341	130,128	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>205,159</b>	<b>47,841</b>	<b>-</b>	<b>-</b>	<b>6,000</b>	<b>333,341</b>	<b>130,128</b>	<b>-</b>
<b>Expenditures</b>								
Current:								
General government	171,983	52,416	-	-	-	-	-	-
Public safety	-	-	-	-	-	245,230	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	79,737	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>171,983</b>	<b>52,416</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>245,230</b>	<b>79,737</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	33,176	(4,575)	-	-	6,000	88,111	50,391	-
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	33,176	(4,575)	-	-	6,000	88,111	50,391	-
<b>Fund Balances, Beginning</b>	<b>(54,023)</b>	<b>11,798</b>	<b>398</b>	<b>3,893</b>	<b>47,000</b>	<b>363,987</b>	<b>(99,062)</b>	<b>354</b>
<b>Fund Balances, Ending</b>	<b>\$ (20,847)</b>	<b>\$ 7,223</b>	<b>\$ 398</b>	<b>\$ 3,893</b>	<b>\$ 53,000</b>	<b>\$ 452,098</b>	<b>\$ (48,671)</b>	<b>\$ 354</b>

**Porter County, Indiana**

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

	Med Res Core Gr	Fam & Child Grant	IN Ct Imprv Prj	Comm Emer Resp	Trail Fund	Coastal Grant	Sheriff Block Grant	15.904 MOH-DNR 2017 GRANT
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	-	-	-	-	-	-	-
<b>Fund Balances, Beginning</b>	<b>126,365</b>	<b>10,857</b>	<b>5,460</b>	<b>10</b>	<b>20,501</b>	<b>3,675</b>	<b>100,300</b>	<b>463</b>
<b>Fund Balances, Ending</b>	<b>\$ 126,365</b>	<b>\$ 10,857</b>	<b>\$ 5,460</b>	<b>\$ 10</b>	<b>\$ 20,501</b>	<b>\$ 3,675</b>	<b>\$ 100,300</b>	<b>\$ 463</b>

**Porter County, Indiana**

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

	93.946 SUID/SDY	97.067 DHS Grant	93.268 Health IIC	45.025 MOH IAC		Prosecutor			
	Grant	(Bomb Suit)	Grant	Grant	Gen. IV-D Incent	Incentive-Pr	Pros New IV-D	Clerk Incentive	
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	4,439	103,591	-	2,264	62,386	-	93,318	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Miscellaneous	-	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>4,439</b>	<b>103,591</b>	<b>-</b>	<b>2,264</b>	<b>62,386</b>	<b>-</b>	<b>93,318</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	-	100,894	-	89,277	-	-
Public safety	-	103,591	-	-	-	-	-	-	-
Highways and streets	8,991	-	-	-	-	-	-	-	-
Health and welfare	-	-	3,794	-	-	-	-	-	-
Culture and recreation	-	-	-	5,279	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>8,991</b>	<b>103,591</b>	<b>3,794</b>	<b>5,279</b>	<b>100,894</b>	<b>-</b>	<b>89,277</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(4,552)	-	(3,794)	(3,015)	(38,508)	-	4,041	-	-
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(4,552)	-	(3,794)	(3,015)	(38,508)	-	4,041	-	-
<b>Fund Balances, Beginning</b>	<b>(2,628)</b>	<b>-</b>	<b>206</b>	<b>7,059</b>	<b>289,117</b>	<b>53</b>	<b>111,677</b>	<b>109</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ (7,180)</b>	<b>\$ -</b>	<b>\$ (3,588)</b>	<b>\$ 4,044</b>	<b>\$ 250,609</b>	<b>\$ 53</b>	<b>\$ 115,718</b>	<b>\$ 109</b>	<b>-</b>

**Porter County, Indiana**

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

	Clerks New IV-D	COVID 16.034 ICJI	COVID 21.019 ISDH	COVID 93.268 Immun-Vacc Supp	COVID 93.323 Epidemiology/Lab	COVID 93.354 Workforce CoOp Ag	COVID SOS	45.025 ARP MOH-IAC
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	62,386	-	-	15,529	-	221,000	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	201	-	-	-	-	-
<b>Total revenues</b>	<b>62,386</b>	<b>-</b>	<b>201</b>	<b>15,529</b>	<b>-</b>	<b>221,000</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>								
Current:								
General government	81,219	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	40,149	2,652	100,625	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>81,219</b>	<b>-</b>	<b>-</b>	<b>40,149</b>	<b>2,652</b>	<b>100,625</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	(18,833)	-	201	(24,620)	(2,652)	120,375	-	-
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(18,833)	-	201	(24,620)	(2,652)	120,375	-	-
<b>Fund Balances, Beginning</b>	<b>43,088</b>	<b>4,001</b>	<b>(201)</b>	<b>294,877</b>	<b>95,306</b>	<b>858,775</b>	<b>78,969</b>	<b>1,300</b>
<b>Fund Balances, Ending</b>	<b>\$ 24,255</b>	<b>\$ 4,001</b>	<b>\$ -</b>	<b>\$ 270,257</b>	<b>\$ 92,654</b>	<b>\$ 979,150</b>	<b>\$ 78,969</b>	<b>\$ 1,300</b>

**Porter County, Indiana**

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

	59.075 ARP MOH-SVOG	2012 Coastal Management Grant	Adult Home Det	PACT	Juvenile Comm Corrections	Family Ct Grant	Early Intervent	Court Int Grant
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	23,600	99,313	-	-	17,500
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	23,711	-	-	-	-
Other:								
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	-	-	-	47,311	99,313	-	-	17,500
<b>Expenditures</b>								
Current:								
General government	-	-	-	24,001	99,313	-	-	16,487
Public safety	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
Total expenditures	-	-	-	24,001	99,313	-	-	16,487
Excess (deficiency) of revenues over (under) expenditures	-	-	-	23,310	-	-	-	1,013
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	-	23,310	-	-	-	1,013
<b>Fund Balances, Beginning</b>	9	87	55,867	232,679	-	1,482	1,114	8,514
<b>Fund Balances, Ending</b>	\$ 9	\$ 87	\$ 55,867	\$ 255,989	\$ -	\$ 1,482	\$ 1,114	\$ 9,527

**Porter County, Indiana**

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

	Dunn's Brg Park	Drug Ct-Testing	Health Perform	Fam Court Donation	PCSAC Grant-OWI Fatal/Drugs	Cal Trail Grant	The JDC Mental	Project CARE
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	-	10,000	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	10,759	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,759</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(759)	-	-	-	-
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	-	-	(759)	-	-	-	-
<b>Fund Balances, Beginning</b>	<b>11</b>	<b>11,473</b>	<b>5,189</b>	<b>51,385</b>	<b>634</b>	<b>2,138</b>	<b>7</b>	<b>2,652</b>
<b>Fund Balances, Ending</b>	<b>\$ 11</b>	<b>\$ 11,473</b>	<b>\$ 5,189</b>	<b>\$ 50,626</b>	<b>\$ 634</b>	<b>\$ 2,138</b>	<b>\$ 7</b>	<b>\$ 2,652</b>

**Porter County, Indiana**

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

	Qwest Prof	ICJI Grant	Health Dist 1	Val Rtry Lcl Gt	IDVA Grant	IJCMH Grant	Adult Comm Corr	Court Comm Corr
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	246,164	679,417
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Other:								
Miscellaneous	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>246,164</b>	<b>679,417</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	697,243
Public safety	-	-	-	-	-	-	259,512	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>259,512</b>	<b>697,243</b>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	(13,348)	(17,826)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	-	-	-	-	-	-	(13,348)	(17,826)
<b>Fund Balances, Beginning</b>	<b>24</b>	<b>94</b>	<b>1</b>	<b>1</b>	<b>500</b>	<b>5,264</b>	<b>27,940</b>	<b>69,076</b>
<b>Fund Balances, Ending</b>	<b>\$ 24</b>	<b>\$ 94</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 500</b>	<b>\$ 5,264</b>	<b>\$ 14,592</b>	<b>\$ 51,250</b>

**Porter County, Indiana**

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

	Ad Prob CC	Drug Court Comm	Mental Hlth	VASIA			Moh U-W Pwr		MOH PCCD
	PreTrial	Corrections	Comm	Guardianship	Hhs Grant Voter	Crumb Rub Grant	Yth	Moh Arts Midwes	Spark
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	192,039	42,356	100,755	54,000	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Miscellaneous	-	-	-	-	-	-	-	-	-
Total revenues	<u>192,039</u>	<u>42,356</u>	<u>100,755</u>	<u>54,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>									
Current:									
General government	-	-	-	42,721	-	-	-	-	-
Public safety	197,488	42,356	100,755	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-
Total expenditures	<u>197,488</u>	<u>42,356</u>	<u>100,755</u>	<u>42,721</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,449)</u>	<u>-</u>	<u>-</u>	<u>11,279</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(5,449)	-	-	11,279	-	-	-	-	-
<b>Fund Balances, Beginning</b>	<u>2,356</u>	<u>-</u>	<u>-</u>	<u>1,791</u>	<u>4,144</u>	<u>146</u>	<u>2,000</u>	<u>53</u>	<u>85</u>
<b>Fund Balances, Ending</b>	<u>\$ (3,093)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,070</u>	<u>\$ 4,144</u>	<u>\$ 146</u>	<u>\$ 2,000</u>	<u>\$ 53</u>	<u>\$ 85</u>

**Porter County, Indiana**

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

	LR&B Match	Sheriff	Sheriffs Award			Monsanto	PCF- Historical	Sheriff Overtime	21.027 ARPA
	Grnt	Commissary	Banquet	Tourism	Drug Task Force	Settlement Fund	Site Preserv	Fund	Health Lead Grant
<b>Revenues</b>									
Taxes:									
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Income	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	874,124	-	-	-	-	-	-	77,637	8,282
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Other:									
Miscellaneous	-	512,613	7,651	3,090,836	99,016	1,005,374	4,871	-	-
<b>Total revenues</b>	<b>874,124</b>	<b>512,613</b>	<b>7,651</b>	<b>3,090,836</b>	<b>99,016</b>	<b>1,005,374</b>	<b>4,871</b>	<b>77,637</b>	<b>8,282</b>
<b>Expenditures</b>									
Current:									
General government	-	-	-	2,941,553	-	-	-	-	-
Public safety	-	559,917	10,582	-	91,867	-	-	59,798	-
Highways and streets	3,012,804	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-	4,601
Culture and recreation	-	-	-	-	-	-	-	-	-
Stormwater	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	26,722	-	101,771	-	-	-	-	-
Interest	-	1,278	-	2,218	-	-	-	-	-
Finance purchase agreements	-	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<b>3,012,804</b>	<b>587,917</b>	<b>10,582</b>	<b>3,045,542</b>	<b>91,867</b>	<b>-</b>	<b>-</b>	<b>59,798</b>	<b>4,601</b>
Excess (deficiency) of revenues over (under) expenditures	(2,138,680)	(75,304)	(2,931)	45,294	7,149	1,005,374	4,871	17,839	3,681
<b>Other Financing Sources (Uses)</b>									
Bond proceeds	-	-	-	-	-	-	-	-	-
Bond premium (discount)	-	-	-	-	-	-	-	-	-
Transfers in	2,040,444	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
<b>Total other financing sources and uses</b>	<b>2,040,444</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(98,236)	(75,304)	(2,931)	45,294	7,149	1,005,374	4,871	17,839	3,681
<b>Fund Balances, Beginning</b>	<b>280,788</b>	<b>224,547</b>	<b>7,255</b>	<b>2,205,406</b>	<b>73,859</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances, Ending</b>	<b>\$ 182,552</b>	<b>\$ 149,243</b>	<b>\$ 4,324</b>	<b>\$ 2,250,700</b>	<b>\$ 81,008</b>	<b>\$ 1,005,374</b>	<b>\$ 4,871</b>	<b>\$ 17,839</b>	<b>\$ 3,681</b>

**Porter County, Indiana**

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

	COVID FEMA Grant	21.027 Tobacco	Assessor TMA			SI-21-102-1		
	Fund	Grant	PP Audit	21.032 ARPA LATCF	Park Com Founda	Blackhawk	Local Public Health	Total
						Beach Gr		
<b>Revenues</b>								
Taxes:								
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,456,514
Income	-	-	-	-	-	-	-	7,321,562
Other	-	-	611	-	-	-	-	251,847
Special assessments	-	-	-	-	-	-	-	3,284,235
Licenses and permits	-	-	-	-	-	-	-	1,234,800
Intergovernmental	337,492	2,831	-	50,000	-	325,647	-	14,938,796
Charges for services	-	-	-	-	-	-	-	8,510,188
Fines and forfeits	-	-	-	-	-	-	-	782,811
Other:								
Miscellaneous	-	-	-	-	2,000	-	-	7,180,827
<b>Total revenues</b>	<b>337,492</b>	<b>2,831</b>	<b>611</b>	<b>50,000</b>	<b>2,000</b>	<b>325,647</b>	<b>-</b>	<b>48,961,580</b>
<b>Expenditures</b>								
Current:								
General government	-	-	-	-	-	-	-	14,590,378
Public safety	337,492	-	-	-	-	-	-	6,851,508
Highways and streets	-	-	-	-	-	-	-	13,799,756
Health and welfare	-	5,957	-	-	-	-	5,412	3,939,700
Culture and recreation	-	-	-	-	-	325,647	-	818,225
Stormwater	-	-	-	-	-	-	-	4,106,655
Debt service:								
Principal	-	-	-	-	-	-	-	5,436,737
Interest	-	-	-	-	-	-	-	1,579,604
Finance purchase agreements	-	-	-	-	-	-	-	1,173,718
Bond issue costs	-	-	-	-	-	-	-	234,270
<b>Total expenditures</b>	<b>337,492</b>	<b>5,957</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>325,647</b>	<b>5,412</b>	<b>52,530,551</b>
Excess (deficiency) of revenues over (under) expenditures	-	(3,126)	611	50,000	2,000	-	(5,412)	(3,568,971)
<b>Other Financing Sources (Uses)</b>								
Bond proceeds	-	-	-	-	-	-	-	23,325,000
Bond premium (discount)	-	-	-	-	-	-	-	1,673,654
Transfers in	-	-	-	-	-	-	-	6,538,928
Transfers out	-	-	-	-	-	-	-	(3,498,484)
<b>Total other financing sources and uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,039,098</b>
Net change in fund balances	-	(3,126)	611	50,000	2,000	-	(5,412)	24,470,127
<b>Fund Balances, Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>46,837,202</b>
<b>Fund Balances, Ending</b>	<b>\$ -</b>	<b>\$ (3,126)</b>	<b>\$ 611</b>	<b>\$ 50,000</b>	<b>\$ 2,000</b>	<b>\$ -</b>	<b>\$ (5,412)</b>	<b>\$ 71,307,329</b>

**Porter County, Indiana**Combining Statement of Fiduciary Net Position -  
Pension Trust Funds  
December 31, 2023

	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 1,650	\$ 656,136	\$ 55,947	\$ 713,733
Receivables:				
Employee contributions	-	12,036	-	12,036
Accrued interest and dividends	-	101,685	9,524	111,209
Accounts	<u>8,990</u>	<u>-</u>	<u>-</u>	<u>8,990</u>
Total receivables	<u>8,990</u>	<u>113,721</u>	<u>9,524</u>	<u>132,235</u>
Investments at fair value:				
Fixed income securities	-	9,660,089	1,125,196	10,785,285
Domestic and foreign equities	<u>-</u>	<u>10,083,323</u>	<u>1,160,111</u>	<u>11,243,434</u>
Total investments	<u>-</u>	<u>19,743,412</u>	<u>2,285,307</u>	<u>22,028,719</u>
Total assets	<u>10,640</u>	<u>20,513,269</u>	<u>2,350,778</u>	<u>22,874,687</u>
<b>Liabilities</b>				
Payable, net benefits due and unpaid/(overpaid)	<u>-</u>	<u>902</u>	<u>-</u>	<u>902</u>
Total liabilities	<u>-</u>	<u>902</u>	<u>-</u>	<u>902</u>
<b>Net Position</b>				
Restricted for pensions	<u>\$ 10,640</u>	<u>\$ 20,512,367</u>	<u>\$ 2,350,778</u>	<u>\$ 22,873,785</u>

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Pension Trust Funds  
Year Ended December 31, 2023

	<u>Sheriff Pension Plan</u>	<u>Sheriff's Retirement Plan</u>	<u>Sheriff's Benefit Plan</u>	<u>Total Pension Trust Funds</u>
<b>Additions</b>				
Contributions:				
Employer contributions	\$ 283,926	\$ 1,258,773	\$ 31,856	\$ 1,574,555
Employee contributions	-	175,522	-	175,522
Total contributions and transfers	<u>283,926</u>	<u>1,434,295</u>	<u>31,856</u>	<u>1,750,077</u>
Investment income:				
Interest	-	501,964	57,485	559,449
Net Increase (decrease) in fair value of investments	-	1,802,176	195,281	1,997,457
Total investment income	<u>-</u>	<u>2,304,140</u>	<u>252,766</u>	<u>2,556,906</u>
Total additions	<u>283,926</u>	<u>3,738,435</u>	<u>284,622</u>	<u>4,306,983</u>
<b>Deductions</b>				
Benefit payments (including refunds of employee contributions)	291,938	1,476,721	74,268	1,842,927
Administrative Expense	-	89,707	17,689	107,396
Total deductions	<u>291,938</u>	<u>1,566,428</u>	<u>91,957</u>	<u>1,950,323</u>
Change in fiduciary net position	<u>(8,012)</u>	<u>2,172,007</u>	<u>192,665</u>	<u>2,356,660</u>
<b>Net Position, Beginning</b>	<u>18,652</u>	<u>18,340,360</u>	<u>2,158,113</u>	<u>20,517,125</u>
<b>Net Position, Ending</b>	<u>\$ 10,640</u>	<u>\$ 20,512,367</u>	<u>\$ 2,350,778</u>	<u>\$ 22,873,785</u>

**Porter County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2023

	Hwy Perf.Bond	LIT RDA/Special	City/Town Court	Cong Schl Int	Cong Sch Princ	Levy Excess	PP Audit Collections	Addtl Judg Exci	Excess Taxes
<b>Assets</b>									
Cash and cash equivalents	\$ 50,000	\$ -	\$ 43,241	\$ 26,665	\$ 25,066	\$ 2,150	\$ -	\$ 206	\$ 1,931,794
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	-	2,771	-	-	-	-	-	-
Trust	-	-	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-	-	-
Total receivables	-	-	2,771	-	-	-	-	-	-
Total assets	\$ 50,000	\$ -	\$ 46,012	\$ 26,665	\$ 25,066	\$ 2,150	\$ -	\$ 206	\$ 1,931,794
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-	-	-	-	-	1,931,794
Trust payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-	1,931,794
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	-	-	-	-
<b>Net Position</b>									
Restricted for individuals and and other governments	\$ 50,000	\$ -	\$ 46,012	\$ 26,665	\$ 25,066	\$ 2,150	\$ -	\$ 206	\$ -

**Porter County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2023

	<u>Tax Sale Redemp</u>	<u>Tax Sale Surplu</u>	<u>Federal Forfeiture</u>	<u>Refunds</u>	<u>Settlement Hold</u>	<u>Stlmnt Funds</u>	<u>CVET</u>	<u>State Excise</u>	<u>Financial Inst</u>
<b>Assets</b>									
Cash and cash equivalents	\$ 53,541	\$ 4,172,459	\$ 23,477	\$ 26,994	\$ 13,074	\$ 1,017	\$ 708,379	\$ -	\$ -
Receivables:									
Taxes	7,824	-	-	-	-	222,289,924	-	-	-
Intergovernmental	-	-	-	-	-	9,150,855	-	-	306,190
Interest	-	-	-	-	-	-	-	-	-
Accounts	5,667	-	-	-	-	-	-	-	-
Trust	-	-	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-	-	-
Total receivables	13,491	-	-	-	-	231,440,779	-	-	306,190
Total assets	<u>\$ 67,032</u>	<u>\$ 4,172,459</u>	<u>\$ 23,477</u>	<u>\$ 26,994</u>	<u>\$ 13,074</u>	<u>\$ 231,441,796</u>	<u>\$ 708,379</u>	<u>\$ -</u>	<u>\$ 306,190</u>
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-	-	-	708,379	-	306,190
Trust payable	-	-	-	-	-	14,802,972	-	-	-
Total liabilities	-	-	-	-	-	14,802,972	708,379	-	306,190
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	216,638,824	-	-	-
<b>Net Position</b>									
Restricted for individuals and and other governments	<u>\$ 67,032</u>	<u>\$ 4,172,459</u>	<u>\$ 23,477</u>	<u>\$ 26,994</u>	<u>\$ 13,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Porter County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2023

	LIT			Overweight			Interstate	State Mtg	
	HSC/Proptax	Fines & Forfeit	Infractions	Veh	Special Death	Sales Disclose	Comp	Recor	
<b>Assets</b>									
Cash and cash equivalents	\$ 1,235,218	\$ 21,942	\$ 13,028	\$ 2,826	\$ 1,284	\$ 3,040	\$ 2,653	\$ 438	\$ 963
Receivables:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	194	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	-	46,504	13,653	1,472	1,151	560	2,492	687	1,048
Trust	-	-	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-	-	-
Total receivables	-	46,698	13,653	1,472	1,151	560	2,492	687	1,048
Total assets	\$ 1,235,218	\$ 68,640	\$ 26,681	\$ 4,298	\$ 2,435	\$ 3,600	\$ 5,145	\$ 1,125	\$ 2,011
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other governments	1,235,218	68,640	-	-	-	-	-	-	-
Trust payable	-	-	-	-	-	-	-	-	-
Total liabilities	1,235,218	68,640	-	-	-	-	-	-	-
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	-	-	-	-
<b>Net Position</b>									
Restricted for individuals and and other governments	\$ -	\$ -	\$ 26,681	\$ 4,298	\$ 2,435	\$ 3,600	\$ 5,145	\$ 1,125	\$ 2,011

**Porter County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2023

	DLGF Hmstd			Inheritance	Sales Tax-	Ed Plate Fee		Innkeepers	Judge Due
	Fund	Sex, Viol Offen	Child Restraint	Tax	Agenc	Fd	Riverboat Distr	Tax	Law
<b>Assets</b>									
Cash and cash equivalents	\$ 11	\$ 155	\$ 74	\$ 2,836	\$ 1,323	\$ -	\$ -	\$ 74,159	\$ 260
Receivables:									
Taxes	-	-	-	-	3,526	-	-	-	-
Intergovernmental	-	-	-	-	-	450	285,759	-	-
Interest	-	-	-	-	-	-	-	-	-
Accounts	8	48	125	-	-	-	-	-	-
Trust	-	-	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-	-	-
Total receivables	8	48	125	-	3,526	450	285,759	-	-
Total assets	\$ 19	\$ 203	\$ 199	\$ 2,836	\$ 4,849	\$ 450	\$ 285,759	\$ 74,159	\$ 260
<b>Liabilities</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 4,293	\$ 394	\$ -	\$ 74,159	\$ -
Due to other governments	-	-	-	-	-	-	285,759	-	-
Trust payable	-	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	4,293	394	285,759	74,159	-
<b>Deferred Inflows</b>									
Uncollected taxes	-	-	-	-	-	-	-	-	-
<b>Net Position</b>									
Restricted for individuals and and other governments	\$ 19	\$ 203	\$ 199	\$ 2,836	\$ 556	\$ 56	\$ -	\$ -	\$ 260

**Porter County, Indiana**

Combining Statement of Fiduciary Net Position -  
Custodial Funds  
December 31, 2023

	<u>LIT</u>	<u>Sheriff Inmate Trust</u>	<u>Sheriff Processing Fee</u>	<u>Clerk's Trust</u>	<u>After Settlement Collections</u>	<u>Forfeiture Pass Through Fund</u>	<u>Total Custodial Funds</u>
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ 130,552	\$ -	\$ 7,945,974	\$ 5,744,999	\$ 1	\$ 22,259,799
Receivables:							
Taxes	3,321,359	-	-	-	-	-	225,622,633
Intergovernmental	-	-	-	-	-	-	9,743,448
Interest	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	2,133	78,319
Trust	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Total receivables	<u>3,321,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,133</u>	<u>235,444,400</u>
Total assets	<u>\$ 3,321,359</u>	<u>\$ 130,552</u>	<u>\$ -</u>	<u>\$ 7,945,974</u>	<u>\$ 5,744,999</u>	<u>\$ 2,134</u>	<u>\$ 257,704,199</u>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,846
Due to other governments	3,321,359	-	-	-	5,744,999	-	13,602,338
Trust payable	-	-	-	-	-	-	14,802,972
Total liabilities	<u>3,321,359</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,744,999</u>	<u>-</u>	<u>28,484,156</u>
<b>Deferred Inflows</b>							
Uncollected taxes	-	-	-	-	-	-	<u>216,638,824</u>
<b>Net Position</b>							
Restricted for individuals and and other governments	<u>\$ -</u>	<u>\$ 130,552</u>	<u>\$ -</u>	<u>\$ 7,945,974</u>	<u>\$ -</u>	<u>\$ 2,134</u>	<u>\$ 12,581,219</u>

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2023

	Hwy Perf.Bond	LIT RDA/Special	City/Town Court	Cong Schl Int	Cong Sch Princ	Levy Excess	PP Audit Collections	Addtl Judg Exci	Excess Taxes
<b>Additions</b>									
Property taxes collected for other governments	\$ -	\$ 3,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,005,365
Fines/Fees/Restitution	-	-	38,356	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	21,227
Total additions	-	3,500,000	38,356	-	-	-	-	-	1,026,592
<b>Deductions</b>									
Other custodial activities	-	-	-	-	-	-	-	-	-
Property taxes distributed to other governments	-	3,500,000	-	-	-	-	-	-	1,026,592
Payments to individuals and organizations	-	-	18,594	-	-	-	-	-	-
Total deductions	-	3,500,000	18,594	-	-	-	-	-	1,026,592
Change in fiduciary net position	-	-	19,762	-	-	-	-	-	-
<b>Net Position, Beginning</b>	50,000	-	26,250	26,665	25,066	2,150	-	206	-
<b>Net Position, Ending</b>	\$ 50,000	\$ -	\$ 46,012	\$ 26,665	\$ 25,066	\$ 2,150	\$ -	\$ 206	\$ -

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2023

	<u>Tax Sale Redemp</u>	<u>Tax Sale Surplu</u>	<u>Federal Forfeiture</u>	<u>Refunds</u>	<u>Settlement Hold</u>	<u>Stlmnt Funds</u>	<u>CVET</u>	<u>State Excise</u>	<u>Financial Inst</u>
<b>Additions</b>									
Property taxes collected for other governments	\$ 297,130	\$ 2,778,783	\$ -	\$ -	\$ -	\$ 257,548,029	\$ 1,299,529	\$ 8,099,255	\$ 909,285
Fines/Fees/Restitution	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	23,476	-	-	-	-	-	-
Total additions	<u>297,130</u>	<u>2,778,783</u>	<u>23,476</u>	<u>-</u>	<u>-</u>	<u>257,548,029</u>	<u>1,299,529</u>	<u>8,099,255</u>	<u>909,285</u>
<b>Deductions</b>									
Other custodial activities	-	-	-	-	-	-	-	-	-
Property taxes distributed to other governments	-	-	-	-	-	257,548,029	1,299,529	8,099,255	909,285
Payments to individuals and organizations	<u>230,098</u>	<u>2,973,319</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>230,098</u>	<u>2,973,319</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>257,548,029</u>	<u>1,299,529</u>	<u>8,099,255</u>	<u>909,285</u>
Change in fiduciary net position	<u>67,032</u>	<u>(194,536)</u>	<u>23,476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position, Beginning</b>	<u>-</u>	<u>4,366,995</u>	<u>1</u>	<u>26,994</u>	<u>13,074</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position, Ending</b>	<u>\$ 67,032</u>	<u>\$ 4,172,459</u>	<u>\$ 23,477</u>	<u>\$ 26,994</u>	<u>\$ 13,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2023

	LIT HSC/Proptax	Fines & Forfeit	Infractions	Overweight Veh	Special Death	Sales Disclose	Coroners Cont	Interstate Comp	State Mtg Recor
<b>Additions</b>									
Property taxes collected for other governments	\$ 13,711,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fines/Fees/Restitution	-	108,086	259,161	53,223	15,569	31,250	34,829	5,687	13,671
Miscellaneous	-	-	-	-	-	-	-	-	-
Total additions	<u>13,711,445</u>	<u>108,086</u>	<u>259,161</u>	<u>53,223</u>	<u>15,569</u>	<u>31,250</u>	<u>34,829</u>	<u>5,687</u>	<u>13,671</u>
<b>Deductions</b>									
Other custodial activities	-	-	-	-	-	-	-	-	-
Property taxes distributed to other governments	13,711,445	-	241,098	38,103	13,610	-	27,151	4,687	10,608
Payments to individuals and organizations	-	108,086	-	-	-	25,250	-	-	-
Total deductions	<u>13,711,445</u>	<u>108,086</u>	<u>241,098</u>	<u>38,103</u>	<u>13,610</u>	<u>25,250</u>	<u>27,151</u>	<u>4,687</u>	<u>10,608</u>
Change in fiduciary net position	-	-	18,063	15,120	1,959	6,000	7,678	1,000	3,063
<b>Net Position, Beginning</b>	-	-	8,618	(10,822)	476	(2,400)	(2,533)	125	(1,052)
<b>Net Position, Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,681</u>	<u>\$ 4,298</u>	<u>\$ 2,435</u>	<u>\$ 3,600</u>	<u>\$ 5,145</u>	<u>\$ 1,125</u>	<u>\$ 2,011</u>

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2023

	<u>DLGF Hmstd</u>	<u>Sex, Viol</u>	<u>Inheritance</u>	<u>Sales Tax-</u>	<u>Ed Plate Fee</u>	<u>Riverboat</u>	<u>Innkeepers</u>	<u>Judge Due</u>	
	<u>Fund</u>	<u>Offen</u>	<u>Child Restraint</u>	<u>Tax</u>	<u>Agenc</u>	<u>Fd</u>	<u>Distr</u>	<u>Tax</u>	<u>Law</u>
<b>Additions</b>									
Property taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ 3,741	\$ -	\$ -	\$ 1,760,461	\$ -
Fines/Fees/Restitution	118	1,054	1,275	-	28,275	3,994	-	-	-
Miscellaneous	-	-	-	-	-	-	859,120	-	-
Total additions	<u>118</u>	<u>1,054</u>	<u>1,275</u>	<u>-</u>	<u>32,016</u>	<u>3,994</u>	<u>859,120</u>	<u>1,760,461</u>	<u>-</u>
<b>Deductions</b>									
Other custodial activities	-	-	-	-	-	-	-	-	-
Property taxes distributed to other governments	152	844	1,176	-	31,665	3,939	859,120	1,760,461	-
Payments to individuals and organizations	-	-	-	-	-	-	-	-	-
Total deductions	<u>152</u>	<u>844</u>	<u>1,176</u>	<u>-</u>	<u>31,665</u>	<u>3,939</u>	<u>859,120</u>	<u>1,760,461</u>	<u>-</u>
Change in fiduciary net position	<u>(34)</u>	<u>210</u>	<u>99</u>	<u>-</u>	<u>351</u>	<u>55</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Position, Beginning</b>	<u>53</u>	<u>(7)</u>	<u>100</u>	<u>2,836</u>	<u>205</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>260</u>
<b>Net Position, Ending</b>	<u>\$ 19</u>	<u>\$ 203</u>	<u>\$ 199</u>	<u>\$ 2,836</u>	<u>\$ 556</u>	<u>\$ 56</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260</u>

**Porter County, Indiana**

Combining Statement of Changes in Fiduciary Net Position -  
Custodial Funds  
Year Ended December 31, 2023

	<u>LIT</u>	<u>Sheriff Inmate Trust</u>	<u>Sheriff Processing Fee</u>	<u>Clerk's Trust</u>	<u>After Settlement Collections</u>	<u>Forfeiture Pass Through Fund</u>	<u>Total Custodial Funds</u>
<b>Additions</b>							
Property taxes collected for other governments	\$ 13,443,702	\$ -	\$ -	\$ -	\$ 5,744,999	\$ -	\$ 310,101,724
Fines/Fees/Restitution	-	-	-	17,136,526	-	27,379	17,758,453
Miscellaneous	-	4,577,272	-	-	-	-	5,481,095
Total additions	<u>13,443,702</u>	<u>4,577,272</u>	<u>-</u>	<u>17,136,526</u>	<u>5,744,999</u>	<u>27,379</u>	<u>333,341,272</u>
<b>Deductions</b>							
Other custodial activities	-	-	-	17,998,591	5,744,999	-	23,743,590
Property taxes distributed to other governments	13,443,702	-	39	-	-	-	302,530,490
Payments to individuals and organizations	-	4,494,766	-	-	-	25,245	7,875,358
Total deductions	<u>13,443,702</u>	<u>4,494,766</u>	<u>39</u>	<u>17,998,591</u>	<u>5,744,999</u>	<u>25,245</u>	<u>334,149,438</u>
Change in fiduciary net position	<u>-</u>	<u>82,506</u>	<u>(39)</u>	<u>(862,065)</u>	<u>-</u>	<u>2,134</u>	<u>(808,166)</u>
<b>Net Position, Beginning</b>	<u>-</u>	<u>48,046</u>	<u>39</u>	<u>8,808,039</u>	<u>-</u>	<u>-</u>	<u>13,389,385</u>
<b>Net Position, Ending</b>	<u>\$ -</u>	<u>\$ 130,552</u>	<u>\$ -</u>	<u>\$ 7,945,974</u>	<u>\$ -</u>	<u>\$ 2,134</u>	<u>\$ 12,581,219</u>

# Forvis Mazars Report to the Board of Commissioners and County Council

Porter County, Indiana

Results of the 2023 Financial Statement Audit, Including Required Communications

December 31, 2023

## Required Communications Regarding Our Audit Strategy & Approach (AU-C 260)

### Overview & Responsibilities

Matter	Discussion
<b>Scope of Our Audit</b>	<p>This report covers audit results related to your financial statements and supplementary information:</p> <ul style="list-style-type: none"><li>• As of and for the year ended December 31, 2023.</li><li>• Conducted in accordance with our contract dated August 6, 2024</li></ul>
<b>Our Responsibilities</b>	<p>Forvis Mazars is responsible for forming and expressing opinions about whether the financial statements that have been prepared by management, with the oversight of those charged with governance, are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).</p>
<b>Audit Scope &amp; Inherent Limitations to Reasonable Assurance</b>	<p>An audit performed in accordance with auditing standards generally accepted in the United States of America (GAAS) and <i>Government Auditing Standards</i> issued by the Comptroller General of the United States (GAGAS) is designed to obtain reasonable, rather than absolute, assurance about the financial statements. The scope of our audit tests was established in relation to the opinion unit being audited and did not include a detailed audit of all transactions.</p>
<b>Extent of Our Communication</b>	<p>In addition to areas of interest and noting prior communications made during other phases of the engagement, this report includes communications required in accordance with GAAS that are relevant to the responsibilities of those charged with governance in overseeing the financial reporting process, including audit approach, results, and internal control. The standards do not require the auditor to design procedures for the purpose of identifying other matters to be communicated with those charged with governance.</p>
<b>Independence</b>	<p>The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.</p>
<b>Your Responsibilities</b>	<p>Our audit does not relieve management or those charged with governance of your responsibilities. Your responsibilities and ours are further referenced in our contract.</p>

Matter	Discussion
<b>Distribution Restriction</b>	<p>This communication is intended solely for the information and use of the following and is not intended to be, and should not be, used by anyone other than these specified parties:</p> <ul style="list-style-type: none"> <li>• Board of Commissioners, County Council, and Management</li> <li>• Others within the County</li> </ul>

## Government Auditing Standards

Matter	Discussion
<b>Additional GAGAS Reporting</b>	<p>We also provided reports as of December 31, 2023, on the following as required by GAGAS:</p> <ul style="list-style-type: none"> <li>• Internal control over financial reporting and on compliance and other matters based on an audit of the financial statements performed in accordance with GAGAS</li> </ul>
<b>Reporting Limitations</b>	<p>Our consideration of internal control over financial reporting and our tests of compliance were not designed with an objective of forming an opinion on the effectiveness of internal control or on compliance, and accordingly, we do not express such an opinion.</p>

## Uniform Guidance Overview & Responsibilities

Matter	Discussion
<b>Scope of Our Audit</b>	<p>We also provided reports as of December 31, 2023, on the following as required by U.S. Office of Management and Budget (OMB) Uniform Guidance:</p> <ul style="list-style-type: none"> <li>• Opinion on compliance for the major federal award program</li> <li>• Report on internal control over compliance</li> <li>• Schedule of Expenditures of Federal Awards</li> </ul>
<b>Audit Scope &amp; Inherent Limitations to Reasonable Assurance</b>	<p>A compliance audit performed in accordance with OMB Uniform Guidance is designed to obtain reasonable, rather than absolute, assurance about whether noncompliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on a major federal award program occurred.</p>

## Group Audits

### *Referred-To Auditors & Component Unit Audited by Other Auditors*

Our audit strategy included the use of the work of a referred-to auditor, resulting in a division of responsibility over the group financial statements and our report thereon.

We did not audit the financial statements of Porter County Governmental Charitable Nonprofit Foundation, a wholly owned subsidiary, which represents 97%, 97% and 100% of the assets, fund balance and revenues, respectively, of the Porter County Governmental Charitable Nonprofit Foundation and Funds major fund for 2023.

Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Porter County Governmental Charitable Nonprofit Foundation, is based solely on the report of the other auditors. We have had communications with the other auditors during planning and throughout the audit regarding their qualifications to perform the audit, including independence, and consideration of materiality as a basis for referring to their audit report. Professional standards require that we provide you with information about our responsibilities in accordance with GAAS, as well as certain information related to the planned scope and timing of our audit.

## Qualitative Aspects of Significant Accounting Policies & Practices

### Significant Accounting Policies

Significant accounting policies are described in Note 1 of the audited financial statements.

With respect to new accounting standards adopted during the year, we call to your attention the following topic:

- GASB Statement No. 96, Subscription-Based Information Technology Arrangements, which was adopted as of January 1, 2023.

### Unusual Policies or Methods

With respect to significant unusual accounting policies or accounting methods used for significant unusual transactions (significant transactions outside the normal course of business or that otherwise appear to be unusual due to their timing, size, or nature), we noted the following:

- No matters are reportable

### Alternative Accounting Treatments

We had discussions with management regarding alternative accounting treatments within GAAP for policies and practices for material items, including recognition, measurement, and disclosure considerations related to the accounting for specific transactions as well as general accounting policies, as follows:

- No matters are reportable

### Management Judgments & Accounting Estimates

Accounting estimates are an integral part of financial statement preparation by management, based on its judgments. Significant areas of such estimates for which we are prepared to discuss management's estimation process and our procedures for testing the reasonableness of those estimates include:

- Valuation of capital assets
- Taxes receivable
- Pension liability and related deferred inflows and outflows of resources
- OPEB liability and related deferred inflows and outflows of resources

### Financial Statement Disclosures

The following areas involve particularly sensitive financial statement disclosures for which we are prepared to discuss the issues involved and related judgments made in formulating those disclosures:

- Long-term debt obligations of the County, including future maturities, other postemployment benefits and pension benefits
- Capital assets

## Our Judgment About the Quality of the County's Accounting Principles

During the course of the audit, we made the following observations regarding the County's application of accounting principles:

- No matters are reportable

## Adjustments Identified by Audit

During the course of any audit, an auditor may propose adjustments to financial statement amounts. Management evaluates our proposals and records those adjustments that, in its judgment, are required to prevent the financial statements from being materially misstated.

A misstatement is a difference between the amount, classification, presentation, or disclosure of a reported financial statement item and that which is required for the item to be presented fairly in accordance with the applicable financial reporting framework.

## Proposed & Recorded Adjustments

Auditor-proposed and management-recorded entries include the following:

- No matters are reportable

## Uncorrected Misstatements

No uncorrected misstatements were identified.

## Other Required Communications

### Disagreements with Management

The following matters involved disagreements which if not satisfactorily resolved would have caused a modified auditor's opinion on the financial statements:

- No matters are reportable

### Consultation with Individuals Outside of the Engagement Team

During our audit, we encountered the following matters, for which we consulted the views of individuals outside of the engagement team:

- No matters are reportable

### Consultation with Other Accountants

During our audit, we became aware that management had consulted with other accountants about the following auditing or accounting matters:

- The County engages a third-party consultant to assist with preparation of the annual financial statements prepared in accordance with accounting principles generally accepted in the United States of America.

## Difficulties Encountered in Performing the Audit

Our audit requires cooperative effort between management and the audit team. During our audit, we received excellent cooperation from the County personnel.



## Other Material Communications

Listed below are other material communications between management and us related to the audit:

- Management representation letter (see Attachments)

## Attachments

### Management Representation Letter (Attachment A)

As a material communication with management, included herein is a copy of the representation letter provided by management at the conclusion of our engagement.



**Attachment A**

**Management Representation Letter**

Representation of:  
Porter County, Indiana  
155 Indiana Ave  
Valparaiso, Indiana 46383

*Provided to:*

**Forvis Mazars, LLP**  
Certified Public Accountants  
201 N. Illinois Street, Suite 700  
Indianapolis, IN 46204

The undersigned (“We”) are providing this letter in connection with Forvis Mazars’ audit of our financial statements as of and for the year ended December 31, 2023.

We are also providing this letter in connection with your audit of our compliance with requirements applicable to our major federal awards program as of December 31, 2023.:

Our representations are current and effective as of the date of Forvis Mazars’ report: February 13, 2025.

Our engagement with Forvis Mazars is based on our contract for services dated: August 6, 2024.

### **Our Responsibility & Consideration of Material Matters**

We confirm that we are responsible for the fair presentation of the financial statements subject to Forvis Mazars’ report in conformity with accounting principles generally accepted in the United States of America.

We are also responsible for adopting sound accounting policies; establishing and maintaining effective internal control over financial reporting, operations, and compliance; and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

### **Confirmation of Matters Specific to the Subject Matter of Forvis Mazars’ Report**

We confirm, to the best of our knowledge and belief, the following:

#### ***Broad Matters***

1. We have fulfilled our responsibilities, as set out in the terms of our contract, for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
2. We acknowledge our responsibility for the design, implementation, and maintenance of:
  - a. Internal control relevant to the preparation and fair presentation of the financial statements

that are free from material misstatement, whether due to fraud or error.

- b. Internal control to prevent and detect fraud.
3. We have provided you with:
  - a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.
  - b. Additional information that you have requested from us for the purpose of the audit.
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d. All minutes of County Commissioners and County Council meetings held through the date of this letter or summaries of actions of recent meetings for which minutes have not yet been prepared. All unsigned copies of minutes provided to you are copies of our original minutes approved by the Council/Commissioners, if applicable, and maintained as part of our records.
  - e. All significant contracts and grants.
4. We have responded fully and truthfully to all your inquiries.

#### **Government Auditing Standards**

5. We acknowledge that we are responsible for compliance with applicable laws, regulations, and provisions of contracts and grant agreements.
6. We have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determination of amounts in our financial statements or other financial data significant to the audit objectives.
7. We have identified and disclosed to you any violations or possible violations of laws, regulations, including those pertaining to adopting, approving, and amending budgets, and provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for recognition and/or disclosure in the financial statements or for your reporting on noncompliance.
8. We have taken or will take timely and appropriate steps to remedy any fraud, abuse, illegal acts, or violations of provisions of contracts or grant agreements that you or other auditors report.
9. We have a process to track the status of audit findings and recommendations.
10. We have identified to you any previous financial audits, attestation engagements, performance audits, or other studies related to the objectives of your audit and the corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements, or other studies.
11. We have provided our views on any findings, conclusions, and recommendations, as well as our planned corrective actions with respect thereto, to you for inclusion in the findings and recommendations referred to in your report on internal control over financial reporting and on compliance and other matters based on your audit of the financial statements performed in accordance with *Government Auditing Standards*.

***Federal Awards Programs (Uniform Guidance)***

12. We have identified in the schedule of expenditures of federal awards all assistance provided (either directly or passed through other entities) by federal agencies in the form of grants, contracts, loans, loan guarantees, property, cooperative agreements, interest subsidies, commodities, insurance, direct appropriations, or in any other form.
13. We have disclosed to you all contracts or other agreements with service organizations, and we have disclosed to you all communications from the service organizations relating to noncompliance at the service organizations.
14. We have reconciled the schedule of expenditures of federal awards (SEFA) to the financial statements.
15. Federal awards-related revenues and expenditures are fairly presented, both in form and content, in accordance with the applicable criteria in the entity's financial statements.
16. We have evaluated all recipient organizations that received federal funding and have correctly identified all subrecipients on the schedule of expenditures of federal awards.
17. We have identified the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* regarding activities allowed or unallowed; allowable cost principles; cash management; eligibility; equipment and real property management; matching, level of effort, earmarking; period of performance of federal funds; procurement and suspension and debarment; program income; reporting; subrecipient monitoring; and special tests and provisions that are applicable to each of our federal awards programs. We have identified to you our interpretation of any applicable compliance requirements subject to varying interpretations.
18. We are responsible for complying, and have complied, with the requirements of Uniform Guidance.
19. We are responsible to understand and comply with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal awards programs and have disclosed to you any and all instances of noncompliance with those requirements occurring during the period of your audit or subsequent thereto to the date of this letter of which we are aware. Except for any instances of noncompliance we have disclosed to you, we believe the entity has complied with all applicable compliance requirements.
20. We are responsible for the design, implementation, and maintenance of internal controls over compliance that provide reasonable assurance we have administered each of our federal awards programs in compliance with federal statutes, regulations, and the terms and conditions of the federal awards.
21. We have made available to you all federal awards (including amendments, if any) and any other correspondence or documentation relevant to each of our federal awards programs and to our compliance with applicable requirements of those programs.
22. The information presented in federal awards program financial reports and claims for advances and reimbursements is supported by the books and records from which our financial statements have been prepared.
23. The costs charged to federal awards are in accordance with applicable cost principles.
24. The reports provided to you related to federal awards programs are true copies of reports

submitted or electronically transmitted to the federal awarding agency, the applicable payment system, or pass-through entity in the case of a subrecipient.

25. Amounts claimed or used for matching were determined in accordance with Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) regarding cost principles.
26. We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the applicable compliance requirements for each of our federal awards programs, including any communications received from the end of the period of your audit through the date of this letter.
27. We have identified to you any previous compliance audits, attestation engagements, and internal or external monitoring related to the objectives of your compliance audit, including findings received and corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements, or other monitoring.
28. Except as described in the schedule of findings and questioned costs, we are in agreement with the findings contained therein and our views regarding any disagreements with such findings are consistent, as of the date of this letter, with the description thereof in that schedule.
29. We are responsible for taking corrective action on any audit findings and have developed a corrective action plan that meets the requirements of Uniform Guidance.
30. The summary schedule of prior audit findings correctly states the status of all audit findings of the prior audit's schedule of findings and questioned costs and any uncorrected open findings included in the prior audit's summary schedule of prior audit findings as of the date of this letter.
31. The reporting package does not contain any protected personally identifiable information.
32. No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance subsequent to the period covered by the auditor's report.

***Misappropriation, Misstatements, & Fraud***

33. We have informed you of all current risks of a material amount that are not adequately prevented or detected by our procedures with respect to:
  - a. Misappropriation of assets.
  - b. Misrepresented or misstated assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position or fund balance.
34. We have no knowledge of fraud or suspected fraud affecting the County involving:
  - a. Management or employees who have significant roles in internal control over financial reporting, or
  - b. Others when the fraud could have a material effect on the financial statements.
35. We understand that the term "fraud" includes misstatements arising from fraudulent financial reporting and misstatements arising from misappropriation of assets. Misstatements arising from fraudulent financial reporting are intentional misstatements, or omissions of amounts or disclosures in financial statements to deceive financial statement users. Misstatements arising

from misappropriation of assets involve the theft of an entity's assets where the effect of the theft causes the financial statements not to be presented in conformity with accounting principles generally accepted in the United States of America.

36. We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, citizens, suppliers, or others.
37. We have assessed the risk that the financial statements may be materially misstated as a result of fraud and disclosed to you any such risk identified.

### ***Ongoing Operations***

38. We have evaluated whether there are conditions or events known or reasonably knowable, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year of the date of this letter without consideration of potential mitigating effects of management's plans not yet fully implemented and concluded substantial doubt does not exist.

### ***Related Parties***

39. We have disclosed to you the identity of all of the entity's related parties and all the related-party relationships of which we are aware.

In addition, we have disclosed to you all related-party transactions and amounts receivable from or payable to related parties of which we are aware, including any modifications during the year that were made to related-party transaction agreements which existed prior to the beginning of the year under audit, as well as new related-party transaction agreements that were executed during the year under audit.

Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.

40. We understand that the term related party refers to:

- Affiliates
- Trusts for the benefits of employees, such as pension and profit-sharing trusts that are managed by or under the trusteeship of management
- Management and members of their immediate families
- Any other party with which the entity may deal if one party can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests.

Another party is also a related party if it can significantly influence the management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests.

The term affiliate refers to a party that directly or indirectly controls, or is controlled by, or is under common control with, the entity.

***Litigation, Laws, Rulings & Regulations***

41. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.
42. We have no knowledge of communications, other than those specifically disclosed, from regulatory agencies, governmental representatives, employees, or others concerning investigations or allegations of noncompliance with laws and regulations, deficiencies in financial reporting practices, or other matters that could have a material adverse effect on the financial statements.
43. We have disclosed to you all known instances of violations or noncompliance or possible violations or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements or as a basis for recording a loss contingency.
44. We have no reason to believe the entity owes any penalties or payments under the Employer Shared Responsibility Provisions of the *Patient Protection and Affordable Care Act*, nor have we received any correspondence from the IRS or other agencies indicating such payments may be due.
45. We have not been designated as a potentially responsible party (PRP or equivalent status) by the Environmental Protection Agency (EPA) or other cognizant regulatory agency with authority to enforce environmental laws and regulations:

***Nonattest Services***

46. You have provided nonattest services, including the following, during the period of this engagement:
  - Preparing a draft of the schedule of expenditures of federal awards, including footnotes, based on the grant report prepared by the County
  - Completing the auditee portion of the Form SF-SAC (Data Collection Form) through the Federal Audit Clearinghouse
47. With respect to these services:
  - a. We have designated a qualified management-level individual to be responsible and accountable for overseeing the nonattest services.
  - b. We have established and monitored the performance of the nonattest services to ensure they meet our objectives.
  - c. We have made any and all decisions involving management functions with respect to the nonattest services and accept full responsibility for such decisions.
  - d. We have evaluated the adequacy of the services performed and any findings that resulted.
  - e. We have established and maintained internal controls, including monitoring ongoing activities.
  - f. When we receive final deliverables from you, we will store those deliverables in information systems controlled by us. We have taken responsibility for maintaining internal control over these deliverables.

***Financial Statements & Reports***

48. With regard to supplementary information:
- a. We acknowledge our responsibility for the presentation of the supplementary information in accordance with the applicable criteria.
  - b. We believe the supplementary information is fairly presented, both in form and content, in accordance with the applicable criteria.
  - c. The methods of measurement and presentation of the supplementary information are unchanged from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
  - d. We believe the significant assumptions or interpretations underlying the measurement and/or presentation of the supplementary information are reasonable and appropriate.
  - e. We understand that consolidating supplementary information is for purposes of additional analysis of the financial statements rather than to present the financial position and results of operations of each of the individual funds.
  - f. If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to intended users of the supplementary information no later than the date such information and the related auditor's report are issued.
49. We do not issue an annual report, nor do we have plans to issue an annual report at this time.

***Transactions, Records, & Adjustments***

50. All transactions have been recorded in the accounting records and are reflected in the financial statements.
51. The County has appropriately reconciled its general ledger accounts to their related supporting information. All related reconciling items considered to be material were identified and included on the reconciliations and were appropriately adjusted in the financial statements. All intracompany (and intercompany) accounts have been eliminated or appropriately measured and considered for disclosure in the financial statements.
52. We have everything we need to keep our books and records.
53. We have disclosed any significant unusual transactions the entity has entered into during the period, including the nature, terms, and business purpose of those transactions.
54. There are no uncorrected misstatements or omitted disclosures related to the County's financial statements.

***Governmental Accounting & Disclosure Matters***

55. Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

56. With regard to deposit and investment activities:
  - a. All deposit, repurchase and reverse repurchase agreements, and investment transactions have been made in accordance with legal and contractual requirements.
  - b. Investments, derivative instrument transactions, and land and other real estate held by endowments are properly valued.
  - c. Disclosures of deposit and investment balances and risks in the financial statements are consistent with our understanding of the applicable laws regarding enforceability of any pledges of collateral.
  - d. We understand that your audit does not represent an opinion regarding the enforceability of any collateral pledges.
57. The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
58. We have identified and evaluated all potential fiduciary activities. The financial statements include all fiduciary activities required by GASB Statement No. 84, *Fiduciary Activities*, as amended.
59. Components of net position (net investment in capital assets, restricted, and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
60. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
61. We have appropriately disclosed the entity's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance is available and have determined that net position is properly recognized under the policy.
62. The County has properly separated information in debt disclosures related to direct borrowings and direct placements of debt from other debt and disclosed any unused lines of credit, collateral pledged to secure debt, terms in debt agreements related to significant default or termination events with finance-related consequences, and significant subjective acceleration clauses in accordance with GASB Statement No. 88.
63. We have identified and evaluated all potential tax abatements, and we believe there are no material tax abatements other than those that have been disclosed in the notes to the financial statements.
64. The County's ability to continue as a going concern was evaluated and that appropriate disclosures are made in the financial statements as necessary under GASB requirements.
65. The supplementary information required by the Governmental Accounting Standards Board, consisting of management's discussion and analysis, budgetary comparisons, pension, and other postemployment benefit information, has been prepared and is measured and presented in conformity with the applicable GASB pronouncements, and we acknowledge our responsibility for the information. The information contained therein is based on all facts, decisions, and conditions currently known to us and is measured using the same methods and assumptions as

were used in the preparation of the financial statements. We believe the significant assumptions underlying the measurement and/or presentation of the information are reasonable and appropriate. There has been no change from the preceding period in the methods of measurement and presentation.

66. With regard to pension and other postretirement benefits (OPEB):
- a. We believe the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
  - b. We have provided you with the entity's most current pension and OPEB plan instrument for the audit period, including all plan amendments.
  - c. The participant data provided to you related to pension and OPEB plans are true copies of the data submitted or electronically transmitted to the plan's actuary.
  - d. The participant data that we provided the plan's actuary for the purposes of determining the actuarial present value of accumulated plan benefits and other actuarially determined amounts in the financial statements were complete.

**General Government Matters**

67. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, as amended.
68. All funds that meet the quantitative criteria in in GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, as amended, and No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus—an Amendment of GASB Statements No. 21 and No. 34*, for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
69. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
70. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
71. We have appropriately disclosed that the County is following either its established accounting policy regarding which governmental fund resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available or is following paragraph 18 of GASB Statement No. 54 to determine the fund balance classifications for financial reporting purposes and have determined that fund balance is properly recognized under the policy.

**Accounting & Disclosure**

72. All transactions entered into by the County are final. We are not aware of any unrecorded transactions, side agreements or other arrangements (either written or oral) that are in place.
73. Except as reflected in the financial statements, there are no:

- a. Plans or intentions that may materially affect carrying values or classifications of assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position or fund balance.
- b. Material transactions omitted or improperly recorded in the financial records.
- c. Material unasserted claims or assessments that are probable of assertion or other gain/loss contingencies requiring accrual or disclosure, including those arising from environmental remediation obligations.
- d. Events occurring subsequent to the balance sheet date through the date of this letter, which is the date the financial statements were available to be issued, requiring adjustment or disclosure in the financial statements.
- e. Agreements to purchase assets previously sold.
- f. Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances, lines of credit, or similar arrangements.
- g. Guarantees, whether written or oral, under which the entity is contingently liable.
- h. Known or anticipated asset retirement obligations.

74. Except as disclosed in the financial statements, the County has:

- a. Satisfactory title to all recorded assets, and those assets are not subject to any liens, pledges, or other encumbrances.
- b. Complied with all aspects of contractual and grant agreements, for which noncompliance would materially affect the financial statements.

75. We agree with the findings of specialists in evaluating the liabilities associated with post-retirement plans and have adequately considered the qualification of the specialists in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to the specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had impact on the independence or objectivity of the specialists.

***Revenue, Accounts Receivable, & Inventory***

76. Adequate provisions and allowances have been accrued for any material losses from:

- a. Uncollectible receivables.
- b. Purchase commitments in excess of normal requirements or at prices in excess of prevailing market prices.

**Estimates**

77. We have identified all accounting estimates that could be material to the financial statements and we confirm the appropriateness of the methods and the consistency in their application, the accuracy and completeness of data, and the reasonableness of significant assumptions used by us in making the accounting estimates, including those measured at fair value reported in the financial statements.
78. Significant estimates that may be subject to a material change in the near term have been properly disclosed in the financial statements. We understand that “near term” means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations, which refer to volumes of business, revenues, available sources of supply, or markets, existing at the date of the financial statements that would make the entity vulnerable to the risk of severe impact in the near term that have not been properly disclosed in the financial statements.

**Fair Value**

79. With respect to the fair value measurements of financial and nonfinancial assets and liabilities, if any, recognized in the financial statements or disclosed in the notes thereto:
  - a. The underlying assumptions are reasonable and they appropriately reflect management’s intent and ability to carry out its stated course of action.
  - b. The measurement methods and significant assumptions used in determining fair value are appropriate in the circumstances for financial statement measurement and disclosure purposes and have been consistently applied.
  - c. The significant assumptions appropriately reflect market participant assumptions.
  - d. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
  - e. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.

**Tax-Exempt Bonds**

80. Tax-exempt bonds issued have retained their tax-exempt status.
81. We have notified you of any instances of noncompliance with applicable disclosure requirements of the SEC Rule 15c2-12 and applicable state laws.

**GASB Statement 96, Subscription-Based Information Technology Arrangements**

82. In connection with the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (GASB 96), we represent the following:
  - a. We have identified a complete population of potential subscription-based information technology arrangements (SBITAs) as of the implementation date.
  - b. We have reviewed all significant contracts to identify subscription and nonsubscription components as of the earliest date of adoption. Allocation of costs between subscription and nonsubscription components are based upon standalone prices or other reasonable

factors.

- c. We have adequate controls in place to prevent and/or detect errors in subscription assets and liabilities on a recurring basis.
- d. The County does not have any long term SBITAs as of December 31, 2023 or 2022.

  
[Mike Brickner \(Feb 21, 2025 12:13 CST\)](#)

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Mike Brickner, Council President

[Brickerm31@gmail.com](mailto:Brickerm31@gmail.com)

  
[Karen M Martin \(Feb 13, 2025 07:39 MST\)](#)

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Karen Martin, County Auditor

[Karen.Martin@porterco.org](mailto:Karen.Martin@porterco.org)



# **Porter County, Indiana**

## **Single Audit Report**

December 31, 2023



**Porter County, Indiana  
Contents  
December 31, 2023**

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**Porter County, Indiana  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2023**

Federal Grantor Agency Cluster Title/Program Title	Pass-Through Entity or Direct Grant	Federal Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Amount Passed-Through To Subrecipients	Total Federal Awards Expended
<u>Department of Agriculture</u>					
Child Nutrition Cluster					
School Breakfast Program	Indiana Department of Education	10.553	FY 2022	\$ -	\$ 8,275
National School Lunch Program	Indiana Department of Education	10.555	FY 2022	-	8,275
Total - Child Nutrition Cluster				-	16,550
Total - Department of Agriculture				-	16,550
<u>Department of Housing &amp; Urban Development</u>					
Community Development Block Grant (CDBG)	Office of Community Rural Affairs	14.228	B21DC180001	-	325,647
Total - Department of Housing & Urban Development				-	325,647
<u>Department of the Interior</u>					
Payments in Lieu of Taxes	Direct Grant	15.226	FY 2022	-	25,235
Total - Department of the Interior				-	25,235
<u>Department of Justice</u>					
COVID-19 - Coronavirus Emergency Supplemental Funding Program	Indiana Criminal Justice Institute	16.034	45289	-	4,001
Crime Victim Assistance	Indiana Criminal Justice Institute	16.575	47627	-	159,357
Violence Against Women Formula Grants	Indiana Criminal Justice Institute	16.588	60061	-	47,841
Equitable Sharing Program	Direct Grant	16.922	IND 6400000	-	207,939
Total - Department of Justice				-	419,138
<u>Department of Transportation</u>					
Highway Planning and Construction	Indiana Department of Transportation	20.205	DES 1700500 Willowcreek / DES 2100109	-	225,959
Total - Highway Planning and Construction				-	225,959
Total - Department of Transportation				-	225,959

**Porter County, Indiana  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2023**

**(Continued)**

Federal Grantor Agency Cluster Title/Program Title	Pass-Through Entity or Direct Grant	Federal Assistance Listing Number	Pass-Through Entity (or Other) Identifying Number	Pass-Through To Subrecipient	Total Federal Awards Expended
<u>Department of the Treasury</u>					
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund:	Direct Grant	21.027	2021-2022	\$ -	\$ 9,326,172
Local Assistance and Tribal Consistency Fund	Direct Grant	21.032	2022	-	4,600
Total - Department of the Treasury				-	9,330,772
<u>National Endowment for the Arts</u>					
Promotion of the Arts Partnership Agreements	Indiana Arts Commission	45.025	1863296-61-20	-	2,363
Total - National Endowment for the Humanities				-	2,363
<u>Department of Health and Human Services</u>					
Public Health Emergency Preparedness	Indiana State Department of Health	93.069	NU90TP922052	-	104,845
Immunization Cooperative Agreements	Indiana State Department of Health	93.268	53460 / NH231P9262631	-	31,981
COVID-19 - Public Health Emergency Response	Indiana State Department of Health	93.354	59465 64901 61163	-	97,815
Child Support Enforcement	Indiana Department of Child Services	93.563	Prosecutor / Indirect Costs	-	795,947
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	Indiana State Department of Health	93.946	NU38DP000007	-	4,439
Total - Department of Health and Human Services				-	1,035,027
<u>Department of Homeland Security</u>					
COVID-19 - Disaster Grants - Public Assistance	Indiana Department of Homeland Security	97.036	IN-DR4515	-	337,492
Emergency Management Performance Grants	Indiana Department of Homeland Security	97.042	EMC-2022-EP-00005	-	69,828
Homeland Security Grant Program	Indiana Department of Homeland Security	97.067	Bomb grant	-	103,591
Total - Department of Homeland Security				-	510,911
Total Expenditures of Federal Awards				\$ -	\$ 11,891,602

**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Porter County, Indiana (County) under programs of the federal government for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

**Note 2. Summary of Significant Accounting Policies**

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

**Note 3. Indirect Cost Rate**

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

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

### **Independent Auditor's Report**

The Officials of Porter County, Indiana  
Valparaiso, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Porter County, Indiana, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 13, 2025. Our report includes a reference to other auditors who audited the financial statements of Porter County Government Charitable Nonprofit Foundation, included in the financial statements of the Porter County Government Charitable Nonprofit Foundation and Funds major fund. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### ***Report on Internal Control Over Financial Reporting***

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

***Report on Compliance and Other Matters***

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

***Purpose of This Report***

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

***Forvis Mazars, LLP***

**Indianapolis, Indiana  
February 13, 2025**

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

### **Independent Auditor's Report**

The Officials of Porter County, Indiana  
Valparaiso, Indiana

### **Report on Compliance for the Major Federal Program**

#### ***Opinion on the Major Federal Program***

We have audited Porter County, Indiana's (County) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on the County's major federal program for the year ended December 31, 2023. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2023.

#### ***Basis for Opinion on the Major Federal Program***

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

***Other Matter – Federal Expenditures Not Included in the Compliance Audit***

The County’s basic financial statements include the operations of Porter County Municipal Airport (Airport) as a governmental component unit, which expended \$1,419,968 in federal awards, which is not included in the County’s schedule of expenditures of federal awards during the year ended December 31, 2023. Our compliance audit, described in the “Opinion on the Major Federal Program” section above, does not include the operations of Porter County Municipal Airport because the Airport engaged other auditors to perform an audit of compliance.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to County’s federal programs.

***Auditor’s Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County’s compliance with the requirements of its major federal program as a whole.

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

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

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

## **Report on Internal Control Over Compliance**

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

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

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

## **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of County, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We have issued our report thereon dated February 13, 2025, which contained unmodified opinions on those financial statements and a reference to other auditors. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Forvis Mazars, LLP**

**Indianapolis, Indiana  
February 13, 2025**



**Porter County, Indiana  
Schedule of Findings and Questioned Costs  
Year Ended December 31, 2023**

**(Continued)**

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

9. Auditee qualified as a low-risk auditee?

Yes

No

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**Section II – Financial Statement Findings**

Reference Number	Finding
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No matters are reportable.

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**Section III – Federal Award Findings and Questioned Costs**

<b>Reference Number</b>	<b>Finding</b>
	No matters are reportable.

**Porter County, Indiana  
Summary Schedule of Prior Audit Findings  
Year Ended December 31, 2023**

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<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
2022-001	Various restatements and adjusting journal entries were needed to properly state the 2022 financial statements in accordance with GAAP.	Corrected
2022-002	Controls were not in place to properly identify and report all capital assets at historical cost, resulting in a restatement to beginning net position.	Corrected