

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PORTLAND

JAY COUNTY, INDIANA

January 1, 2022 to December 31, 2022



FILED
09/19/2023

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	8-9
Notes to Financial Statement	10-15
Required Supplementary Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	18-38
Other Information:	
Schedule of Payables and Receivables	40
Schedule of Leases and Debt	41
Schedule of Capital Assets.....	42
Other Reports.....	43

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lori A. Phillips	01-01-22 to 12-31-23
Mayor	John W. Boggs	01-01-22 to 12-31-23
President of the Board of Public Works and Safety	John W. Boggs	01-01-22 to 12-31-23
President Pro Tempore of the Common Council	Kent McClung	01-01-22 to 12-31-23
Superintendent of Water Utility	Douglas A. Jackson	01-01-22 to 12-31-23
Superintendent of Wastewater Utility	Brad Clayton	01-01-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PORTLAND, JAY COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Portland (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2022, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified 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 auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, 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.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 of a reasonable user based on the financial statement.

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 statement, 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 statement.
- 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 City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statement, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statement in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statement, and other knowledge we obtained during our audit of the basic financial statement. 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.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 31, 2023, on our consideration of the City'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 City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.


Beth Kelley, CPA, CFE
Deputy State Examiner

August 31, 2023

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF PORTLAND
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments		Cash and Investments	
	01-01-22	Receipts	Disbursements	12-31-22
GENERAL	\$ 3,874,228	\$ 4,384,991	\$ 3,629,853	\$ 4,629,366
MOTOR VEHICLE HIGHWAY	690,570	1,104,242	1,092,179	702,633
LOCAL ROAD & STREET	35,571	43,949	7,424	72,096
AVIATION	401,723	186,479	226,502	361,700
DONATION FUND -SAFE HAVEN BABY BOX	-	16,600	15,354	1,246
ECONOMIC DEVELOPMENT INCOME TAX	1,062,618	272,121	145,808	1,188,931
BUILDING DEMOLITION	27,995	10,000	-	37,995
SANITATION	347,811	204,509	299,431	252,889
POLICE CONTINUING EDUCATION	26,488	29,022	7,148	48,362
RIVERBOAT WAGERING TAX REVENUE	383,309	35,540	-	418,849
PARK & RECREATION	275,597	371,154	286,886	359,865
PENNVILLE CITY FINES	-	50	50	-
RAINY DAY	443,588	-	-	443,588
LOIT SPECIAL DISTRIBUTION	8,828	-	-	8,828
OPIOID SETTLEMENT	-	5,759	-	5,759
AIP 3-18-0068-021-2021	-	2,898,386	2,898,386	-
CUM CAP IMP - CIG TAX	124,328	11,471	-	135,799
CUMULATIVE CAPITAL DEVELOPMENT	566,418	193,534	94,574	665,378
PORTLAND STREET DEPT. NON REVERTING	-	34,619	-	34,619
PORTLAND FIRE DEPT NON REV. EQUIPMENT	285,563	123,346	17,074	391,835
WATSON - RETAINAGE	-	14	14	-
CUMULATIVE CAPITAL IMPROVEMENT RATE	822,590	171,256	156,770	837,076
AIP 3-18-0068-023-2022	-	17,508	17,508	-
POLICE PENSION	79,742	73,513	65,827	87,428
FIRE PENSION	197,336	111,296	117,044	191,588
LOIT PUBLIC SAFETY	282,752	225,934	200,789	307,897
Portland City Court	7,052	157,138	148,001	16,189
Criminal Investigative Funds	1,320	-	-	1,320
ARP GRANT FUND (AMERICAN RESCUE PLAN)	677,543	682,673	-	1,360,216
MVH RESTRICTED	209,219	120,209	133,241	196,187
INSURANCE SURPLUS NON-REVERTING	1,020,533	996,005	1,318,752	697,786
POOL CONSTRUCTION	95,829	-	-	95,829
PARK DONATION	2,059	-	-	2,059
PORTLAND MEN'S SOFTBALL LEAGUE DONATION	300	-	-	300
MAYOR'S ANNUAL GOLF OUTING	684	7,907	7,992	599
POLICE BENEVOLENCE DONATION	5,171	-	450	4,721
TRADING CARD	71	-	-	71
CONCESSIONS	97,445	-	-	97,445
PORTLAND FORFEITURE	706	240	129	817
TIF 2007 ALLOCATION	875,760	348,276	416,651	807,385
TIF 2007 CONSTRUCTION	46,619	416,736	416,651	46,704
TIF 2007 DEBT SERVICE RESERVE	192,412	356	-	192,768
TIF 2007 BOND & INTEREST	336,848	361	163,938	173,271
FIRE DEPT. INVESTIGATIVE	43,055	14,800	12,463	45,392
EDIT DOWNTOWN FACADE PROGRAM	60,742	-	-	60,742
TIF DOWNTOWN FACADE PROGRAM	27,582	-	-	27,582
PARK BOND & INTEREST	152,760	134,096	126,699	160,157
REVOLVING LOAN	106,231	1,578	11,832	95,977
DARE DONATION	9,281	-	1,893	7,388

CITY OF PORTLAND
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2022

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22
DNR GRANT - TRAILS PROJECT	72,205	-	-	72,205
SMOKE DETECTOR DONATION	440	550	-	990
DRUG FREE COMMUNITY	3,964	39,507	38,158	5,313
CRIMINAL INVESTIGATION	9,236	-	-	9,236
SIDEWALK RECONSTRUCTION	84,177	26,194	64,821	45,550
LOCAL ROAD & BRIDGE MATCHING GRANT (CCG)	76,036	427,391	473,018	30,409
HUDSON FAMILY PARK	184	-	-	184
HUDSON FAMILY PARK DONATION	302	-	-	302
CHRISTMAS PARTY DONATION	376	1,720	907	1,189
AIP 3-18-0068-15 Runway Design Phase 2	2,295	-	-	2,295
AIP 3-18-0068-019-2020 RUNWAY EXT GR/ DR; PAV/ LTG	-	221,151	221,151	-
RECYCLING	34,702	-	-	34,702
AVIATION FUEL	194,302	433,500	411,891	215,911
REDKEY CITY FINES	-	20,753	12,853	7,900
DUNKIRK CITY FINES	50	1,112	1,024	138
COURT COSTS DUE COUNTY	434	10,816	10,172	1,078
USER FEE FUND-COURT CONT EDUCATION	631	2,924	2,820	735
CASH CHANGE & PETTY CASH	1,175	-	-	1,175
COURT CLERK'S RECORD PERPETUATION	29,547	3,845	3,000	30,392
COURT DEFERRAL PROGRAM	459	4,654	4,887	226
PAYROLL FEDERAL WITHHOLDING	-	282,731	282,731	-
PAYROLL FICA/SS WITHHOLDING	-	237,805	237,805	-
PAYROLL MEDICARE WITHHOLDING	-	87,933	87,933	-
PAYROLL STATE WITHHOLDING	-	105,513	105,513	-
PAYROLL COUNTY WITHHOLDING	-	75,523	75,523	-
PAYROLL PERF	-	316,523	316,523	-
PAYROLL POLICE PENSION	-	135,187	135,187	-
PAYROLL FIRE PENSION	-	95,208	95,208	-
PAYROLL AFLAC/AFLAC TX	-	15,788	15,788	-
PAYROLL DIRECT DEPOSIT	-	2,383,267	2,383,267	-
PAYROLL CHILD SUPPORT	-	18,702	18,702	-
PAYROLL DENTAL INSURANCE	-	19,095	19,095	-
PAYROLL PATRIOT FITNESS	-	1,455	1,455	-
PAYROLL UNITED WAY	-	1,790	1,790	-
PAYROLL HEALTH INSURANCE	-	58,620	58,620	-
PAYROLL INDIANA FARM BUREAU	-	282	282	-
SEWAGE UTILITY OPERATING	186,888	3,300,039	2,631,606	855,321
SEWAGE UTILITY DEPRECIATION	2,110,204	90,024	1,133,775	1,066,453
SEWAGE DEBT SERVICE RESERVE-JULY	604,023	40,220	-	644,243
SEWAGE BOND & INTEREST	495,732	609,805	606,925	498,612
WATER UTILITY OPERATING	3,122,416	1,240,767	1,292,205	3,070,978
WATER UTILITY METER DEPOSIT	253,070	32,844	26,266	259,648
WATER UTILITY DEPRECIATION & IMP.	672,666	105,215	125,454	652,427
Totals	<u>\$ 21,861,791</u>	<u>\$ 23,854,121</u>	<u>\$ 22,933,668</u>	<u>\$ 22,782,244</u>

The notes to the financial statement are an integral part of this statement.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent 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 which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF PORTLAND
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

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REQUIRED SUPPLEMENTARY INFORMATION

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	GENERAL	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	AVIATION	DONATION FUND -SAFE HAVEN BABY BOX
Cash and investments - beginning	\$ 3,874,228	\$ 690,570	\$ 35,571	\$ 401,723	\$ -
Receipts:					
Taxes	1,910,592	994,068	-	124,162	-
Licenses and permits	97,149	-	-	-	-
Intergovernmental receipts	1,931,565	107,512	43,949	8,454	-
Charges for services	2	2,304	-	53,863	-
Fines and forfeits	19,876	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	425,807	358	-	-	16,600
Total receipts	<u>4,384,991</u>	<u>1,104,242</u>	<u>43,949</u>	<u>186,479</u>	<u>16,600</u>
Disbursements:					
Personal services	2,593,983	670,349	-	45,468	-
Supplies	240,456	130,059	7,424	5,415	15,354
Other services and charges	521,488	172,589	-	175,619	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	148,926	109,182	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	125,000	10,000	-	-	-
Total disbursements	<u>3,629,853</u>	<u>1,092,179</u>	<u>7,424</u>	<u>226,502</u>	<u>15,354</u>
Excess (deficiency) of receipts over disbursements	<u>755,138</u>	<u>12,063</u>	<u>36,525</u>	<u>(40,023)</u>	<u>1,246</u>
Cash and investments - ending	<u>\$ 4,629,366</u>	<u>\$ 702,633</u>	<u>\$ 72,096</u>	<u>\$ 361,700</u>	<u>\$ 1,246</u>

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	ECONOMIC DEVELOPMENT INCOME TAX	BUILDING DEMOLITION	SANITATION	POLICE CONTINUING EDUCATION	RIVERBOAT WAGERING TAX REVENUE
Cash and investments - beginning	\$ 1,062,618	\$ 27,995	\$ 347,811	\$ 26,488	\$ 383,309
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	250,870	-	-	-	35,540
Charges for services	19,175	-	204,509	29,022	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	2,076	10,000	-	-	-
Total receipts	272,121	10,000	204,509	29,022	35,540
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	63,422	-	272,784	7,148	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	27,317	-	26,647	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	55,069	-	-	-	-
Total disbursements	145,808	-	299,431	7,148	-
Excess (deficiency) of receipts over disbursements	126,313	10,000	(94,922)	21,874	35,540
Cash and investments - ending	\$ 1,188,931	\$ 37,995	\$ 252,889	\$ 48,362	\$ 418,849

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PARK & RECREATION	PENNVILLE CITY FINES	RAINY DAY	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT
Cash and investments - beginning	\$ 275,597	\$ -	\$ 443,588	\$ 8,828	\$ -
Receipts:					
Taxes	253,264	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	14,792	-	-	-	-
Charges for services	3,098	-	-	-	-
Fines and forfeits	-	50	-	-	-
Utility fees	-	-	-	-	-
Other receipts	100,000	-	-	-	5,759
Total receipts	<u>371,154</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>5,759</u>
Disbursements:					
Personal services	77,409	-	-	-	-
Supplies	61,751	-	-	-	-
Other services and charges	36,499	50	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	111,227	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	<u>286,886</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>84,268</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,759</u>
Cash and investments - ending	<u>\$ 359,865</u>	<u>\$ -</u>	<u>\$ 443,588</u>	<u>\$ 8,828</u>	<u>\$ 5,759</u>

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	AIP 3-18-0068-021-2021	CUM CAP IMP - CIG TAX	CUMULATIVE CAPITAL DEVELOPMENT	PORTLAND STREET DEPT. NON REVERTING
Cash and investments - beginning	\$ -	\$ 124,328	\$ 566,418	\$ -
Receipts:				
Taxes	-	-	96,097	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	11,471	6,535	-
Charges for services	-	-	7,200	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	2,898,386	-	83,702	34,619
Total receipts	<u>2,898,386</u>	<u>11,471</u>	<u>193,534</u>	<u>34,619</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	2,898,386	-	94,574	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>2,898,386</u>	<u>-</u>	<u>94,574</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>11,471</u>	<u>98,960</u>	<u>34,619</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 135,799</u>	<u>\$ 665,378</u>	<u>\$ 34,619</u>

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PORTLAND FIRE DEPT NON REV. EQUIPMENT	WATSON - RETAINAGE	CUMULATIVE CAPITAL IMPROVEMENT RATE	AIP 3-18-0068-023-2022
Cash and investments - beginning	\$ 285,563	\$ -	\$ 822,590	\$ -
Receipts:				
Taxes	-	-	111,813	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	7,616	-
Charges for services	89,447	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	33,899	14	51,827	17,508
Total receipts	123,346	14	171,256	17,508
Disbursements:				
Personal services	-	-	-	-
Supplies	-	14	-	-
Other services and charges	-	-	156,770	17,508
Debt service - principal and interest	-	-	-	-
Capital outlay	17,074	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	17,074	14	156,770	17,508
Excess (deficiency) of receipts over disbursements	106,272	-	14,486	-
Cash and investments - ending	\$ 391,835	\$ -	\$ 837,076	\$ -

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	POLICE PENSION	FIRE PENSION	LOIT PUBLIC SAFETY	Portland City Court	Criminal Investigative Funds
Cash and investments - beginning	\$ 79,742	\$ 197,336	\$ 282,752	\$ 7,052	\$ 1,320
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	73,371	110,948	225,932	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	157,138	-
Utility fees	-	-	-	-	-
Other receipts	142	348	2	-	-
Total receipts	73,513	111,296	225,934	157,138	-
Disbursements:					
Personal services	65,827	117,044	64,621	-	-
Supplies	-	-	52,929	-	-
Other services and charges	-	-	-	148,001	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	83,239	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	65,827	117,044	200,789	148,001	-
Excess (deficiency) of receipts over disbursements	7,686	(5,748)	25,145	9,137	-
Cash and investments - ending	\$ 87,428	\$ 191,588	\$ 307,897	\$ 16,189	\$ 1,320

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	ARP GRANT FUND (AMERICAN RESCUE PLAN)	MVH RESTRICTED	INSURANCE SURPLUS NON-REVERTING	POOL CONSTRUCTION
Cash and investments - beginning	\$ 677,543	\$ 209,219	\$ 1,020,533	\$ 95,829
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	120,209	-	-
Charges for services	682,673	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	996,005	-
Total receipts	<u>682,673</u>	<u>120,209</u>	<u>996,005</u>	<u>-</u>
Disbursements:				
Personal services	-	-	1,318,752	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	133,241	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>-</u>	<u>133,241</u>	<u>1,318,752</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>682,673</u>	<u>(13,032)</u>	<u>(322,747)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,360,216</u>	<u>\$ 196,187</u>	<u>\$ 697,786</u>	<u>\$ 95,829</u>

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PARK DONATION	PORTLAND MEN'S SOFTBALL LEAGUE DONATION	MAYOR'S ANNUAL GOLF OUTING	POLICE BENEVOLENCE DONATION
Cash and investments - beginning	\$ 2,059	\$ 300	\$ 684	\$ 5,171
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	7,907	-
Total receipts	-	-	7,907	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	450
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	7,992	-
Total disbursements	-	-	7,992	450
Excess (deficiency) of receipts over disbursements	-	-	(85)	(450)
Cash and investments - ending	\$ 2,059	\$ 300	\$ 599	\$ 4,721

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	TRADING CARD	CONCESSIONS	PORTLAND FORFEITURE	TIF 2007 ALLOCATION
Cash and investments - beginning	\$ 71	\$ 97,445	\$ 706	\$ 875,760
Receipts:				
Taxes	-	-	-	346,079
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	-	240	2,197
Total receipts	-	-	240	348,276
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	129	-
Other services and charges	-	-	-	416,651
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	129	416,651
Excess (deficiency) of receipts over disbursements	-	-	111	(68,375)
Cash and investments - ending	\$ 71	\$ 97,445	\$ 817	\$ 807,385

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	TIF 2007 CONSTRUCTION	TIF 2007 DEBT SERVICE RESERVE	TIF 2007 BOND & INTEREST	FIRE DEPT. INVESTIGATIVE
Cash and investments - beginning	\$ 46,619	\$ 192,412	\$ 336,848	\$ 43,055
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	416,736	356	361	14,800
Total receipts	416,736	356	361	14,800
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	416,651	-	-	12,463
Debt service - principal and interest	-	-	163,938	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	416,651	-	163,938	12,463
Excess (deficiency) of receipts over disbursements	85	356	(163,577)	2,337
Cash and investments - ending	\$ 46,704	\$ 192,768	\$ 173,271	\$ 45,392

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	EDIT DOWNTOWN FACADE PROGRAM	TIF DOWNTOWN FACADE PROGRAM	PARK BOND & INTEREST	REVOLVING LOAN	DARE DONATION
Cash and investments - beginning	\$ 60,742	\$ 27,582	\$ 152,760	\$ 106,231	\$ 9,281
Receipts:					
Taxes	-	-	123,938	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	10,158	-	-
Charges for services	-	-	-	1,354	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	-	-	-	224	-
Total receipts	-	-	134,096	1,578	-
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	5,409	11,832	491
Debt service - principal and interest	-	-	121,290	-	-
Capital outlay	-	-	-	-	1,402
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	-	-	-
Total disbursements	-	-	126,699	11,832	1,893
Excess (deficiency) of receipts over disbursements	-	-	7,397	(10,254)	(1,893)
Cash and investments - ending	\$ 60,742	\$ 27,582	\$ 160,157	\$ 95,977	\$ 7,388

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	DNR GRANT - TRAILS PROJECT	SMOKE DETECTOR DONATION	DRUG FREE COMMUNITY	CRIMINAL INVESTIGATION
Cash and investments - beginning	\$ 72,205	\$ 440	\$ 3,964	\$ 9,236
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	-	550	39,507	-
Total receipts	-	550	39,507	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	38,158	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	-	-	38,158	-
Excess (deficiency) of receipts over disbursements	-	550	1,349	-
Cash and investments - ending	\$ 72,205	\$ 990	\$ 5,313	\$ 9,236

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	SIDEWALK RECONSTRUCTION	LOCAL ROAD & BRIDGE MATCHING GRANT (CCG)	HUDSON FAMILY PARK	HUDSON FAMILY PARK DONATION
Cash and investments - beginning	\$ 84,177	\$ 76,036	\$ 184	\$ 302
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	427,391	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	26,194	-	-	-
Total receipts	26,194	427,391	-	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	64,821	473,018	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	64,821	473,018	-	-
Excess (deficiency) of receipts over disbursements	(38,627)	(45,627)	-	-
Cash and investments - ending	\$ 45,550	\$ 30,409	\$ 184	\$ 302

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	CHRISTMAS PARTY DONATION	AIP 3-18-0068-15 Runway Design Phase 2	AIP 3-18-0068-019-2020 RUNWAY EXT GR/ DR; PAV/ LTG	RECYCLING
Cash and investments - beginning	\$ 376	\$ 2,295	\$ -	\$ 34,702
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	-	-	-	-
Other receipts	1,720	-	221,151	-
Total receipts	1,720	-	221,151	-
Disbursements:				
Personal services	-	-	-	-
Supplies	907	-	-	-
Other services and charges	-	-	-	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	221,151	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	907	-	221,151	-
Excess (deficiency) of receipts over disbursements	813	-	-	-
Cash and investments - ending	\$ 1,189	\$ 2,295	\$ -	\$ 34,702

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	AVIATION FUEL	REDKEY CITY FINES	DUNKIRK CITY FINES	COURT COSTS DUE COUNTY	USER FEE FUND-COURT CONT EDUCATION
Cash and investments - beginning	\$ 194,302	\$ -	\$ 50	\$ 434	\$ 631
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	433,196	-	-	-	-
Fines and forfeits	-	20,753	1,112	10,816	-
Utility fees	-	-	-	-	-
Other receipts	304	-	-	-	2,924
Total receipts	433,500	20,753	1,112	10,816	2,924
Disbursements:					
Personal services	-	-	-	-	-
Supplies	394,110	-	-	-	-
Other services and charges	17,781	-	1,024	10,172	2,820
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	12,853	-	-	-
Total disbursements	411,891	12,853	1,024	10,172	2,820
Excess (deficiency) of receipts over disbursements	21,609	7,900	88	644	104
Cash and investments - ending	\$ 215,911	\$ 7,900	\$ 138	\$ 1,078	\$ 735

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	CASH CHANGE & PETTY CASH	COURT CLERK'S RECORD PERPETUATION	COURT DEFERRAL PROGRAM	PAYROLL FEDERAL WITHHOLDING
Cash and investments - beginning	\$ 1,175	\$ 29,547	\$ 459	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	3,845	4,654	-
Utility fees	-	-	-	-
Other receipts	-	-	-	282,731
Total receipts	-	3,845	4,654	282,731
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	3,000	4,887	-
Debt service - principal and interest	-	-	-	-
Capital outlay	-	-	-	-
Utility operating expenses	-	-	-	-
Other disbursements	-	-	-	282,731
Total disbursements	-	3,000	4,887	282,731
Excess (deficiency) of receipts over disbursements	-	845	(233)	-
Cash and investments - ending	\$ 1,175	\$ 30,392	\$ 226	\$ -

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PAYROLL FICA/SS WITHHOLDING	PAYROLL MEDICARE WITHHOLDING	PAYROLL STATE WITHHOLDING	PAYROLL COUNTY WITHHOLDING	PAYROLL PERF
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	237,805	87,933	105,513	75,523	316,523
Total receipts	237,805	87,933	105,513	75,523	316,523
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	237,805	87,933	105,513	75,523	316,523
Total disbursements	237,805	87,933	105,513	75,523	316,523
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PAYROLL POLICE PENSION	PAYROLL FIRE PENSION	PAYROLL AFLAC/AFLAC TX	PAYROLL DIRECT DEPOSIT	PAYROLL CHILD SUPPORT
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	135,187	95,208	15,788	2,383,267	18,702
Total receipts	135,187	95,208	15,788	2,383,267	18,702
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	135,187	95,208	15,788	2,383,267	18,702
Total disbursements	135,187	95,208	15,788	2,383,267	18,702
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PAYROLL DENTAL INSURANCE	PAYROLL PATRIOT FITNESS	PAYROLL UNITED WAY	PAYROLL HEALTH INSURANCE	PAYROLL INDIANA FARM BUREAU
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	19,095	1,455	1,790	58,620	282
Total receipts	19,095	1,455	1,790	58,620	282
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	19,095	1,455	1,790	58,620	282
Total disbursements	19,095	1,455	1,790	58,620	282
Excess (deficiency) of receipts over disbursements	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	SEWAGE UTILITY OPERATING	SEWAGE UTILITY DEPRECIATION	SEWAGE DEBT SERVICE RESERVE-JULY	SEWAGE BOND & INTEREST
Cash and investments - beginning	\$ 186,888	\$ 2,110,204	\$ 604,023	\$ 495,732
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Utility fees	3,220,447	-	-	-
Other receipts	<u>79,592</u>	<u>90,024</u>	<u>40,220</u>	<u>609,805</u>
Total receipts	<u>3,300,039</u>	<u>90,024</u>	<u>40,220</u>	<u>609,805</u>
Disbursements:				
Personal services	643,145	-	-	-
Supplies	-	-	-	-
Other services and charges	97,484	-	-	-
Debt service - principal and interest	-	-	-	606,925
Capital outlay	50,419	42,492	-	-
Utility operating expenses	1,108,510	750,000	-	-
Other disbursements	<u>732,048</u>	<u>341,283</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>2,631,606</u>	<u>1,133,775</u>	<u>-</u>	<u>606,925</u>
Excess (deficiency) of receipts over disbursements	<u>668,433</u>	<u>(1,043,751)</u>	<u>40,220</u>	<u>2,880</u>
Cash and investments - ending	<u>\$ 855,321</u>	<u>\$ 1,066,453</u>	<u>\$ 644,243</u>	<u>\$ 498,612</u>

CITY OF PORTLAND
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WATER UTILITY OPERATING	WATER UTILITY METER DEPOSIT	WATER UTILITY DEPRECIATION & IMP.	Totals
Cash and investments - beginning	\$ 3,122,416	\$ 253,070	\$ 672,666	\$ 21,861,791
Receipts:				
Taxes	1,310	-	-	3,961,323
Licenses and permits	-	-	-	97,149
Intergovernmental receipts	-	-	-	2,958,922
Charges for services	-	-	-	1,953,234
Fines and forfeits	-	-	-	218,244
Utility fees	1,231,176	-	-	4,451,623
Other receipts	8,281	32,844	105,215	10,213,626
Total receipts	<u>1,240,767</u>	<u>32,844</u>	<u>105,215</u>	<u>23,854,121</u>
Disbursements:				
Personal services	457,155	-	-	6,053,753
Supplies	-	-	-	908,998
Other services and charges	125,137	-	-	5,690,640
Debt service - principal and interest	-	-	-	892,153
Capital outlay	74,871	-	-	1,623,185
Utility operating expenses	401,051	26,266	-	2,285,827
Other disbursements	233,991	-	125,454	5,479,112
Total disbursements	<u>1,292,205</u>	<u>26,266</u>	<u>125,454</u>	<u>22,933,668</u>
Excess (deficiency) of receipts over disbursements	<u>(51,438)</u>	<u>6,578</u>	<u>(20,239)</u>	<u>920,453</u>
Cash and investments - ending	<u>\$ 3,070,978</u>	<u>\$ 259,648</u>	<u>\$ 652,427</u>	<u>\$ 22,782,244</u>

OTHER INFORMATION

CITY OF PORTLAND
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 92,570	\$ 60,990
Wastewater	104,676	127,984
Water	<u>43,819</u>	<u>56,568</u>
Totals	<u>\$ 241,065</u>	<u>\$ 245,542</u>

CITY OF PORTLAND
SCHEDULE OF LEASES AND DEBT
December 31, 2022

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CROSSROADS BANK	WHEEL LOADER - REPAIR STREETS	\$ 26,853	07/15/22	07/15/25
CROSSROADS BANK	LADDER TRUCK - FIGHT FIRES	109,074	06/01/22	06/01/28
TCF EQUIPMENT	TRASH TRUCK - SANITATION REMOVAL	<u>26,647</u>	05/01/19	05/01/23
Total governmental activities		<u>162,574</u>		
Total of annual lease payments		<u>\$ 162,574</u>		

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Governmental activities:			
General obligation bonds	Portland Park & Recreation Bonds-2010	\$ 960,000	\$ 100,000
Revenue bonds	TIF Increment Revenue Bonds Series 2007A	865,000	130,000
Notes and Loans Payable	FIRE TRUCK	<u>602,834</u>	<u>94,627</u>
Total governmental activities		<u>2,427,834</u>	<u>324,627</u>
Wastewater:			
Revenue bonds	2017 Sewage Bond	2,352,000	131,000
Revenue bonds	Sewage Revenue Bonds Series A	1,964,000	174,000
Revenue bonds	Sewage Revenue Bonds Series B	<u>2,295,000</u>	<u>193,000</u>
Total Wastewater		<u>6,611,000</u>	<u>498,000</u>
Totals		<u>\$ 9,038,834</u>	<u>\$ 822,627</u>

CITY OF PORTLAND
SCHEDULE OF CAPITAL ASSETS
December 31, 2022

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 1,796,925
Infrastructure	33,866,233
Buildings	3,566,268
Improvements other than buildings	4,245,067
Machinery, equipment, and vehicles	4,972,906
Construction in progress	<u>2,876,799</u>
Total governmental activities	<u>51,324,198</u>
Wastewater:	
Land	96,190
Infrastructure	17,372,255
Buildings	6,384,254
Improvements other than buildings	4,861,027
Machinery, equipment, and vehicles	3,122,391
Construction in progress	<u>4,282,233</u>
Total Wastewater	<u>36,118,350</u>
Water:	
Land	12,340
Infrastructure	6,716,215
Buildings	3,180,643
Improvements other than buildings	1,674,627
Machinery, equipment, and vehicles	842,640
Construction in progress	<u>14,531</u>
Total Water	<u>12,440,996</u>
Total capital assets	<u>\$ 99,883,544</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.