

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

FINANCIAL STATEMENT AUDIT REPORT

OF

LAPORTE MUNICIPAL AIRPORT AUTHORITY

LAPORTE COUNTY, INDIANA

January 1, 2018 to December 31, 2022



**FILED**

08/25/2023



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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August 25, 2023

To: The Officials of the LaPorte Municipal Airport Authority  
LaPorte Municipal Airport Authority  
2341 IN-39  
LaPorte, IN 46350

As authorized under Indiana Code 5-11-1, we engaged private examiners under our review to perform the audit of LaPorte Municipal Airport Authority. We have reviewed the audit report opined upon by Crowe LLP, Independent Public Accountants, for the period January 1, 2018 to December 31, 2022. Per the *Independent Auditor's Report*, the financial statements included in the report present fairly the financial condition of LaPorte Municipal Airport Authority as of December 31, 2018, 2019, 2020, 2021, and 2022, and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Crowe LLP prepared the audit report in accordance with the guidelines established by the Indiana State Board of Accounts.

In addition to the report presented herein, a Supplemental Report for LaPorte Municipal Airport Authority was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

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

A handwritten signature in black ink that reads "Tammy R. White". The signature is written in a cursive style.

Tammy R. White, CPA  
Deputy State Examiner

**LAPORTE MUNICIPAL AIRPORT AUTHORITY**  
LaPorte County, Indiana

**FINANCIAL STATEMENT**

As of December 31, 2022 and for the  
period of January 1, 2018 through December 31, 2022

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
LaPorte County, Indiana

FINANCIAL STATEMENT  
As of December 31, 2022 and for the  
period of January 1, 2018 through December 31, 2022

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LAPORTE MUNICIPAL AIRPORT AUTHORITY  
SCHEDULE OF OFFICIALS (Unaudited)  
As of December 31, 2022 and for the  
period of January 1, 2018 through December 31, 2022

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Director	Eric Bobcek	01-01-18 to 12-31-22
Treasurer	James Shearin	01-01-18 to 12-31-22
President of the Board	Edward Volk	01-01-18 to 12-31-22

## INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance  
LaPorte Municipal Airport Authority  
LaPorte, Indiana

**Opinion**

We have audited the accompanying statement of receipts, disbursements, and cash and investment balances of the LaPorte Municipal Airport Authority (the Authority) as of December 31, 2022 and for the period of January 1, 2018 through December 31, 2022, and the related notes to the financial statement.

**Unmodified Opinion on Regulatory Basis of Accounting**

In our opinion, the financial statement presents fairly, in all material respects, the cash and investment balances of the Authority as of December 31, 2022, and its cash receipts and cash disbursements for the period of January 1, 2018 through December 31, 2022 in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

**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 Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Authority as of December 31, 2022, or changes in net position for the period of January 1, 2018 through December 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Authority, 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 opinion.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As discussed in Note 1 to the financial statement, the Authority 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.

### ***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) as described in Note 1, and 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 opinion. 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 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 statement.

In performing an audit in accordance with GAAS, 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 Authority'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 statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority'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.

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(Continued)

***Other Information***

Management is responsible for the other information included with the financial statement. The other information comprises the Schedule of Officials, Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, Schedule of Capital Assets, and State Reporting Information, but does not include the financial statement and our auditor's report thereon. Our opinion on the financial statement does 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 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 conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Crowe LLP*  
Crowe LLP

Indianapolis, Indiana  
August 16, 2023

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-18</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-19</u>
General Fund	\$ 383,879	\$ 455,586	\$ 440,361	\$ 399,104	\$ 513,315	\$ 403,066	\$ 509,353
Cummulative Building Fund	637,472	220,891	20,278	838,085	105,189	20,785	922,489
Rainy Day Fund	15,643	-	-	15,643	-	-	15,643
Debt Service	87,674	80,085	116,325	51,434	115,192	114,925	51,701
Faip Fund	15,917	12	-	15,929	89,108	89,100	15,937
Fuel Fund	37,639	258,752	255,947	40,444	295,267	262,235	73,476
BOND PROCEEDS FUND	<u>71,091</u>	<u>70</u>	<u>5,000</u>	<u>66,161</u>	<u>78</u>	<u>27,175</u>	<u>39,064</u>
Totals	<u>\$ 1,249,315</u>	<u>\$ 1,015,396</u>	<u>\$ 837,911</u>	<u>\$ 1,426,800</u>	<u>\$ 1,118,149</u>	<u>\$ 917,286</u>	<u>\$ 1,627,663</u>

See accompanying notes to financial statement.

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

<u>Fund</u>	Cash and Investments <u>01-01-20</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-20</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-21</u>
General Fund	\$ 509,353	\$ 543,392	\$ 594,455	\$ 458,290	\$ 558,487	\$ 414,748	\$ 602,029
Cummulative Building Fund	922,489	127,703	21,437	1,028,755	99,354	21,102	1,107,007
Rainy Day Fund	15,643	-	-	15,643	-	-	15,643
Debt Service	51,701	117,428	113,284	55,845	101,448	110,662	46,631
Faip Fund	15,937	547,448	637,439	(74,054)	390,841	300,839	15,948
Fuel Fund	73,476	224,666	192,579	105,563	337,506	389,805	53,264
BOND PROCEEDS FUND	39,064	27	39,091	-	-	-	-
COVID	-	30,000	30,000	-	-	-	-
COVID 2	-	-	-	-	-	13,000	(13,000)
COVID 3	-	-	-	-	-	32,000	(32,000)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Totals	<u>\$ 1,627,663</u>	<u>\$ 1,590,664</u>	<u>\$ 1,628,285</u>	<u>\$ 1,590,042</u>	<u>\$ 1,487,636</u>	<u>\$ 1,282,156</u>	<u>\$ 1,795,522</u>

See accompanying notes to financial statement.

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
INVESTMENT BALANCES - REGULATORY BASIS  
As of December 31, 2022 and for the period January 1, 2018 through December 31, 2022

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<u>Fund</u>	Cash and Investments <u>01-01-22</u>	<u>Receipts</u>	<u>Disbursements</u>	Cash and Investments <u>12-31-22</u>
General Fund	\$ 602,029	\$ 565,186	\$ 625,482	\$ 541,733
Cummulative Building Fund	1,107,007	98,057	369,336	835,728
Rainy Day Fund	15,643	-	-	15,643
Debt Service	46,631	113,454	114,465	45,620
Faip Fund	15,949	95,211	87,709	23,451
Fuel Fund	53,264	428,354	433,985	47,633
COVID 2	(13,000)	13,000	-	-
COVID 3	(32,000)	32,000	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Totals	<u>\$ 1,795,523</u>	<u>\$ 1,345,262</u>	<u>\$ 1,630,977</u>	<u>\$ 1,509,808</u>

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See accompanying notes to financial statement.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Reporting Entity: The Authority was established under the laws of the State of Indiana. The Authority operates under an appointed governing board.

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

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 basis of accounting also requires presentation of certain information as Required Supplementary Information or as Other Information.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP), 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. The regulatory basis also allows for all investments to be stated at cost, while GAAP requires fair value for qualifying investments.

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.

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

*Taxes.* Amounts received including one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers 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 Authority.

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state, local road and street distribution 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.

*Other receipts.* Amounts received from various sources which can include, but are 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.

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(Continued)

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 Authorities 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 office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but are not limited to: 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 Authority. It includes all expenditures for the reduction of the principal and interest of the Authority general obligation indebtedness.

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

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

Interfund Transfers: The Authority 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.

Fund Accounting: Separate funds are established, maintained, and reported by the Authority. 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 Authority. 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 Authority 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 Authority itself.

**NOTE 2 - BUDGETS**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Authority 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.

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(Continued)

**NOTE 3 - PROPERTY TAXES**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Authority 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 Authority 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.

**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 (PDIF). This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Authority 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 Authority 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 Authority 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.

The Authority has purchased insurance to address the risks described above.

**NOTE 6 - PENSION PLAN**

*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 Authority 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 Authority authority to contribute to the plan.

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

*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.

**NOTE 7 - CASH BALANCE DEFICITS**

The financial statement contains some funds with deficits in cash. The negative fund balance in the FAIP fund at December 31, 2020 and the negative fund balances in the COVID 2 and COVID 3 funds at December 31, 2021 were the result of timing variances from grant reimbursements.

**OTHER INFORMATION (Unaudited)**

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

	General Fund	Cummulative Building Fund	Rainy Day Fund	Debt Service	Faip Fund	Fuel Fund	BOND PROCEEDS FUND	Totals
Cash and investments - beginning	\$ 383,879	\$ 637,472	\$ 15,643	\$ 87,674	\$ 15,917	\$ 37,639	\$ 71,091	\$ 1,249,315
Receipts:								
Taxes	284,593	84,914	-	75,142	-	-	-	444,649
Intergovernmental receipts	31,089	135,977	-	4,943	-	-	-	172,009
Charges for services	118,407	-	-	-	-	258,752	-	377,159
Other receipts	21,497	-	-	-	12	-	70	21,579
Total receipts	<u>455,586</u>	<u>220,891</u>	<u>-</u>	<u>80,085</u>	<u>12</u>	<u>258,752</u>	<u>70</u>	<u>1,015,396</u>
Disbursements:								
Personal services	199,800	-	-	-	-	-	-	199,800
Supplies	22,139	-	-	-	-	255,947	-	278,086
Other services and charges	177,950	-	-	850	-	-	5,000	183,800
Debt service - principal and interest	-	20,278	-	115,475	-	-	-	135,753
Capital outlay	40,472	-	-	-	-	-	-	40,472
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>440,361</u>	<u>20,278</u>	<u>-</u>	<u>116,325</u>	<u>-</u>	<u>255,947</u>	<u>5,000</u>	<u>837,911</u>
Excess (deficiency) of receipts over disbursements	<u>15,225</u>	<u>200,613</u>	<u>-</u>	<u>(36,240)</u>	<u>12</u>	<u>2,805</u>	<u>(4,930)</u>	<u>177,485</u>
Cash and investments - ending	<u>\$ 399,104</u>	<u>\$ 838,085</u>	<u>\$ 15,643</u>	<u>\$ 51,434</u>	<u>\$ 15,929</u>	<u>\$ 40,444</u>	<u>\$ 66,161</u>	<u>\$ 1,426,800</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2019

	General Fund	Cummulative Building Fund	Rainy Day Fund	Debt Service	Faip Fund	Fuel Fund	BOND PROCEEDS FUND	Totals
Cash and investments - beginning	\$ 399,104	\$ 838,085	\$ 15,643	\$ 51,434	\$ 15,929	\$ 40,444	\$ 66,161	\$ 1,426,800
Receipts:								
Taxes	293,799	81,238	-	108,508	-	-	-	483,545
Intergovernmental receipts	28,479	23,951	-	6,684	89,100	-	-	148,214
Charges for services	117,818	-	-	-	-	295,267	-	413,085
Other receipts	73,219	-	-	-	8	-	78	73,305
Total receipts	<u>513,315</u>	<u>105,189</u>	<u>-</u>	<u>115,192</u>	<u>89,108</u>	<u>295,267</u>	<u>78</u>	<u>1,118,149</u>
Disbursements:								
Personal services	205,098	-	-	-	-	-	-	205,098
Supplies	15,920	-	-	-	-	262,235	-	278,155
Other services and charges	138,774	-	-	850	-	-	-	139,624
Debt service - principal and interest	-	20,785	-	114,075	-	-	-	134,860
Capital outlay	43,274	-	-	-	89,100	-	27,175	159,549
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>403,066</u>	<u>20,785</u>	<u>-</u>	<u>114,925</u>	<u>89,100</u>	<u>262,235</u>	<u>27,175</u>	<u>917,286</u>
Excess (deficiency) of receipts over disbursements	<u>110,249</u>	<u>84,404</u>	<u>-</u>	<u>267</u>	<u>8</u>	<u>33,032</u>	<u>(27,097)</u>	<u>200,863</u>
Cash and investments - ending	<u>\$ 509,353</u>	<u>\$ 922,489</u>	<u>\$ 15,643</u>	<u>\$ 51,701</u>	<u>\$ 15,937</u>	<u>\$ 73,476</u>	<u>\$ 39,064</u>	<u>\$ 1,627,663</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2020

	General Fund	Cummulative Building Fund	Rainy Day Fund	Debt Service	Faip Fund	Fuel Fund	BOND PROCEEDS FUND	COVID	Totals
Cash and investments - beginning	\$ 509,353	\$ 922,489	\$ 15,643	\$ 51,701	\$ 15,937	\$ 73,476	\$ 39,064	\$ -	\$ 1,627,663
Receipts:									
Taxes	310,637	82,711	-	110,721	-	-	-	-	504,069
Intergovernmental receipts	55,621	7,417	-	6,707	547,439	-	-	30,000	647,184
Charges for services	110,439	-	-	-	-	224,666	-	-	335,105
Other receipts	66,695	37,575	-	-	9	-	27	-	104,306
Total receipts	<u>543,392</u>	<u>127,703</u>	<u>-</u>	<u>117,428</u>	<u>547,448</u>	<u>224,666</u>	<u>27</u>	<u>30,000</u>	<u>1,590,664</u>
Disbursements:									
Personal services	209,564	-	-	-	-	-	-	-	209,564
Supplies	12,448	-	-	-	-	192,579	-	380	205,407
Other services and charges	121,245	-	-	871	-	-	-	29,620	151,736
Debt service - principal and interest	-	20,278	-	112,413	-	-	-	-	132,691
Capital outlay	238,797	-	-	-	637,439	-	39,091	-	915,327
Other disbursements	12,401	1,159	-	-	-	-	-	-	13,560
Total disbursements	<u>594,455</u>	<u>21,437</u>	<u>-</u>	<u>113,284</u>	<u>637,439</u>	<u>192,579</u>	<u>39,091</u>	<u>30,000</u>	<u>1,628,285</u>
Excess (deficiency) of receipts over disbursements	<u>(51,063)</u>	<u>106,266</u>	<u>-</u>	<u>4,144</u>	<u>(89,991)</u>	<u>32,087</u>	<u>(39,064)</u>	<u>-</u>	<u>(37,621)</u>
Cash and investments - ending	<u>\$ 458,290</u>	<u>\$ 1,028,755</u>	<u>\$ 15,643</u>	<u>\$ 55,845</u>	<u>\$ (74,054)</u>	<u>\$ 105,563</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,590,042</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2021

	General Fund	Cummulative Building Fund	Rainy Day Fund	Debt Service	Faip Fund	Fuel Fund	COVID 2	COVID 3	Totals
Cash and investments - beginning	\$ 458,290	\$ 1,028,755	\$ 15,643	\$ 55,845	\$ (74,054)	\$ 105,563	\$ -	\$ -	\$ 1,590,042
Receipts:									
Taxes	244,159	80,024	-	95,417	-	-	-	-	419,600
Intergovernmental receipts	93,865	7,330	-	6,031	390,839	-	-	-	498,065
Charges for services	136,436	-	-	-	-	337,506	-	-	473,942
Other receipts	84,027	12,000	-	-	2	-	-	-	96,029
Total receipts	<u>558,487</u>	<u>99,354</u>	<u>-</u>	<u>101,448</u>	<u>390,841</u>	<u>337,506</u>	<u>-</u>	<u>-</u>	<u>1,487,636</u>
Disbursements:									
Personal services	225,844	-	-	-	-	-	13,000	-	238,844
Supplies	13,772	-	-	-	-	389,805	-	-	403,577
Other services and charges	138,671	-	-	-	-	-	-	32,000	170,671
Debt service - principal and interest	-	20,278	-	110,662	-	-	-	-	130,940
Capital outlay	24,461	824	-	-	300,839	-	-	-	326,124
Other disbursements	12,000	-	-	-	-	-	-	-	12,000
Total disbursements	<u>414,748</u>	<u>21,102</u>	<u>-</u>	<u>110,662</u>	<u>300,839</u>	<u>389,805</u>	<u>13,000</u>	<u>32,000</u>	<u>1,282,156</u>
Excess (deficiency) of receipts over disbursements	<u>143,739</u>	<u>78,252</u>	<u>-</u>	<u>(9,214)</u>	<u>90,002</u>	<u>(52,299)</u>	<u>(13,000)</u>	<u>(32,000)</u>	<u>205,480</u>
Cash and investments - ending	<u>\$ 602,029</u>	<u>\$ 1,107,007</u>	<u>\$ 15,643</u>	<u>\$ 46,631</u>	<u>\$ 15,948</u>	<u>\$ 53,264</u>	<u>\$ (13,000)</u>	<u>\$ (32,000)</u>	<u>\$ 1,795,522</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND  
 INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2022

	General Fund	Cummulative Building Fund	Rainy Day Fund	Debt Service	Faip Fund	Fuel Fund	COVID 2	COVID 3	Totals
Cash and investments - beginning	\$ 602,029	\$ 1,107,007	\$ 15,643	\$ 46,631	\$ 15,949	\$ 53,264	\$ (13,000)	\$ (32,000)	\$ 1,795,523
Receipts:									
Taxes	259,651	79,367	-	107,569	-	-	-	-	446,587
Intergovernmental receipts	92,946	6,690	-	5,885	95,179	-	13,000	32,000	245,700
Charges for services	157,606	-	-	-	-	428,354	-	-	585,960
Other receipts	54,983	12,000	-	-	32	-	-	-	67,015
Total receipts	<u>565,186</u>	<u>98,057</u>	<u>-</u>	<u>113,454</u>	<u>95,211</u>	<u>428,354</u>	<u>13,000</u>	<u>32,000</u>	<u>1,345,262</u>
Disbursements:									
Personal services	276,942	-	-	-	-	-	-	-	276,942
Supplies	32,613	-	-	-	-	433,985	-	-	466,598
Other services and charges	208,312	-	-	640	-	-	-	-	208,952
Debt service - principal and interest	-	20,278	-	113,825	-	-	-	-	134,103
Capital outlay	95,612	349,058	-	-	87,709	-	-	-	532,379
Other disbursements	12,003	-	-	-	-	-	-	-	12,003
Total disbursements	<u>625,482</u>	<u>369,336</u>	<u>-</u>	<u>114,465</u>	<u>87,709</u>	<u>433,985</u>	<u>-</u>	<u>-</u>	<u>1,630,977</u>
Excess (deficiency) of receipts over disbursements	<u>(60,296)</u>	<u>(271,279)</u>	<u>-</u>	<u>(1,011)</u>	<u>7,502</u>	<u>(5,631)</u>	<u>13,000</u>	<u>32,000</u>	<u>(285,715)</u>
Cash and investments - ending	<u>\$ 541,733</u>	<u>\$ 835,728</u>	<u>\$ 15,643</u>	<u>\$ 45,620</u>	<u>\$ 23,451</u>	<u>\$ 47,633</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,509,808</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2022

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<u>Government or Enterprise</u>	Accounts <u>Payable</u>	Accounts <u>Receivable</u>
Governmental activities	\$ -	\$ -
Laporte Municipal Airoport	<u>23,502</u>	<u>32,474</u>
Totals	<u>\$ 23,502</u>	<u>\$ 32,474</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2022

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Description of Debt		Ending Principal Balance	Principal Due Within One Year
<u>Type</u>	<u>Purpose</u>		
Governmental activities:			
General obligation bonds	GENERAL OBLIGATION BOND	\$ -	\$ -
Laporte Municipal Airoport:			
General obligation bonds	GENERAL OBLIGATION BOND	950,000	80,000
Revenue bonds	CUMMULATIVE BUILDING REVENUE BOND	64,375	18,131
Total Laporte Municipal Airoport		1,014,375	98,131
Totals		\$ 1,014,375	\$ 98,131

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LAPORTE MUNICIPAL AIRPORT AUTHORITY  
SCHEDULE OF CAPITAL ASSETS  
December 31, 2022

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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.

	<u>Ending Balance</u>
Governmental activities:	
Total governmental activities	\$ <u>          -</u>
Laporte Municipal Airport:	
Land	2,665,835
Infrastructure	625,050
Buildings	2,263,209
Improvements other than buildings	5,712,622
Machinery, equipment, and vehicles	1,416,359
Construction in progress	<u>1,392,455</u>
Total Laporte Municipal Airport	<u>14,075,530</u>
Total capital assets	<u>\$ 14,075,530</u>

LAPORTE MUNICIPAL AIRPORT AUTHORITY  
STATE REPORTING INFORMATION  
January 1, 2018 – December 31, 2022

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The reports presented herein were prepared in addition to another official report prepared for the Authority as listed below:

Indiana State Board of Accounts Compliance Examination of LaPorte Municipal Airport Authority.

The above report contains the results of the compliance examination as required by the Indiana State Board of Accounts' *Accounting and Uniform Compliance Guidelines Manual For Special Districts*.