

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF PORTER

PORTER COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED
11/08/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carol Pomeroy	01-01-19 to 12-31-23
President of the Town Council	Greg Stinson	01-01-19 to 06-09-20
	William Lopez	06-10-20 to 12-31-20
	Greg Stinson	01-01-21 to 12-31-21
	Erik Wagner	01-01-22 to 03-07-22
	Greg Stinson	03-08-22 to 06-13-22
	William Lopez	06-14-22 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF PORTER, PORTER COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Porter (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, and the related notes to the financial statements 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 statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2019 to 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 statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2019 to 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). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, 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 statements, the Town prepares its financial statements 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 statements 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 Statements

Management is responsible for the preparation and fair presentation of the financial statements 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 statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS 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 statements.

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 statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town'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 statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town'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 Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by 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 statements 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 statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 statements and our auditor's report thereon. Our opinions on the basic financial statements 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 statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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.



Beth Kelley, CPA, CFE
Deputy State Examiner

October 31, 2023

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

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

The Town's Annual Financial Reports 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 statements contained in this report and the financial information presented in the Town's Annual Financial Reports 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 Town. It is presented as intended by the Town.

TOWN OF PORTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20
GENERAL FUND	\$ 976,236	\$ 2,129,663	\$ 2,227,682	\$ 878,217	\$ 2,247,218	\$ 2,109,088	\$ 1,016,347
MOTOR VEHICLE HIGHWAY	827,594	681,380	698,577	810,397	703,217	614,013	899,601
LOCAL ROAD & STREET	181,184	105,511	71,233	215,462	103,222	96,481	222,203
CARES	-	-	-	-	156,541	156,541	-
MVH DONATIONS	-	100	-	100	-	-	100
LECED	37,324	11,084	11,144	37,264	16,243	9,369	44,138
LAKE MICHIGAN COASTAL GRANT	-	5,000	5,000	-	-	-	-
PARK	126,031	202,044	183,931	144,144	198,179	170,851	171,472
RAINY DAY	275,047	86,145	-	361,192	-	-	361,192
CEDIT	974,420	411,720	165,000	1,221,140	450,135	245,987	1,425,288
DEBT LEASE GO BOND PAYMENT 2018	-	102,961	90,065	12,896	100,917	89,574	24,239
CCD	157,778	83,905	70,639	171,044	86,920	119,495	138,469
PARK NON-REVERTING CPTL	6,000	9,600	-	15,600	-	-	15,600
2018 GO BOND CONSTRUCTION	707,714	-	440,700	267,014	-	215,088	51,926
RDC 2015 BOND RESERVE	392,410	-	-	392,410	-	-	392,410
RDC 2015 BOND CAPITAL	1,208,498	165,304	248,184	1,125,618	164,785	1,290,403	-
LOCAL ROAD & BRIDGE MATCH GRANT	10,280	506,603	506,603	10,280	482,005	482,005	10,280
CCI	70,712	11,099	-	81,811	10,533	-	92,344
HEALTH INSURANCE	275,912	473,899	471,462	278,349	479,182	425,330	332,201
PERF 77 FUND	1,337	54,263	54,262	1,338	53,035	49,135	5,238
GEN TOWN HALL DONATIONS	55	-	-	55	-	-	55
MVH RESTRICTED	100	104,547	100	104,547	107,846	138,649	73,744
POLICE DONATIONS	14,412	6,100	-	20,512	1,100	300	21,312
POLICE GRANTS	3,165	-	-	3,165	-	-	3,165
PARK RENTAL/SECURITY DEPO	4,866	19,883	18,063	6,686	9,643	15,423	906
PARK DONATIONS	23,376	15,643	3,337	35,682	1,757	2,512	34,927
FIRE	269,935	252,787	282,036	240,686	257,413	235,005	263,094
FIRE GRANTS	5	-	-	5	-	-	5
FIRE /DNR GRANTS	-	2,499	2,499	-	4,999	4,999	-

TOWN OF PORTER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
GRANT FUND	66,818	-	-	66,818	-	-	66,818
POLICE DEBT LEASE	86,145	-	86,145	-	-	-	-
REDEVELOPMENT- GENERAL	2,131,185	752,646	641,276	2,242,555	895,601	913,036	2,225,120
RDC CONSTRUCTION-SERIES A	2,746	-	-	2,746	-	-	2,746
RDC RESERVE-SERIES A	365,195	-	-	365,195	-	-	365,195
RDC BOND PYMNT SERIES A	-	359,986	359,986	-	360,780	360,780	-
RDC CONSTRUCTION-SERIES B	147	18	-	165	18	-	183
RDC RESERVE-SERIES B	90,993	-	-	90,993	-	-	90,993
SEWER/PR TRANSFER	4,647	322,480	323,968	3,159	365,753	365,745	3,167
SOCIAL SECURITY	86	86,567	86,567	86	86,467	86,467	86
STATE	3,256	56,939	57,130	3,065	56,142	56,294	2,913
PERF	1,015	26,281	26,458	838	25,540	25,540	838
AFLAC	701	9,971	9,780	892	9,742	9,901	733
BCBS	16,970	38,526	24,292	31,204	32,739	35,822	28,121
GARNISHMENT - PORTER CO	-	3,600	3,600	-	3,547	3,547	-
GARNISHMENT BANKRUPTCY	491	463	463	491	347	347	491
LOCAL TAX	1,641	8,291	8,313	1,619	8,211	8,185	1,645
EXCESS LEVY	466	-	-	466	-	-	466
FEDERAL TAX	93	181,323	181,323	93	180,547	180,547	93
Stormwater	383,382	269,089	76,204	576,267	257,747	92,642	741,372
Sewage Utility	2,830,881	2,063,130	1,863,497	3,030,514	1,983,536	1,713,834	3,300,216
Sewage Construction	676,113	112,840	-	788,953	138,652	-	927,605
Totals	<u>\$ 13,207,362</u>	<u>\$ 9,733,890</u>	<u>\$ 9,299,519</u>	<u>\$ 13,641,733</u>	<u>\$ 10,040,259</u>	<u>\$ 10,322,935</u>	<u>\$ 13,359,057</u>

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

TOWN OF PORTER
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	Investments
							12-31-22
GENERAL FUND	\$ 1,016,347	\$ 2,173,626	\$ 2,092,597	\$ 1,097,376	\$ 2,202,616	\$ 2,318,732	\$ 981,260
MOTOR VEHICLE HIGHWAY	899,601	755,530	525,886	1,129,245	886,527	750,497	1,265,275
LOCAL ROAD & STREET	222,203	117,974	61,323	278,854	117,504	109,827	286,531
OPIOID UNRESTRICTED SETTLEMENT FUND	-	-	-	-	26,331	-	26,331
OPIOID RESTRICTED SETTLEMENT FUND	-	-	-	-	61,438	-	61,438
MVH DONATIONS	100	150	-	250	-	-	250
LECED	44,138	14,926	25,077	33,987	25,912	18,959	40,940
LAKE MICHIGAN COASTAL GRANT	-	55,250	65,000	(9,750)	9,750	-	-
PARK	171,472	214,795	208,829	177,438	280,777	244,288	213,927
RAINY DAY	361,192	-	-	361,192	-	-	361,192
CEDIT	1,425,288	468,797	583,929	1,310,156	450,674	160,119	1,600,711
CCD	138,469	89,406	39,466	188,409	120,342	118,942	189,809
PARK NON-REVERTING CPTL	15,600	-	-	15,600	-	-	15,600
DEBT LEASE GO BOND PAYMENT 2018	24,239	80,952	87,894	17,297	85,575	86,144	16,728
2018 GO BOND CONSTRUCTION	51,926	-	22,258	29,668	-	-	29,668
RDC 2015 BOND RESERVE	392,410	-	-	392,410	-	-	392,410
RDC 2015 BOND CAPITAL	-	164,785	164,785	-	164,785	164,785	-
CCI	92,344	9,981	13,008	89,317	9,456	-	98,773
LOCAL ROAD & BRIDGE MATCH GRANT	10,280	44,718	-	54,998	545,426	600,424	-
HEALTH INSURANCE	332,201	395,518	399,688	328,031	507,367	467,559	367,839
PERF 77 FUND	5,238	50,790	48,582	7,446	51,593	47,779	11,260
ARPA CORONAVIRUS LOCAL RECOVERY FUND	-	545,692	-	545,692	549,823	-	1,095,515
GEN TOWN HALL DONATIONS	55	-	-	55	-	-	55
MVH RESTRICTED	73,744	99,353	-	173,097	107,481	144,706	135,872
POLICE DONATIONS	21,312	1,970	4,635	18,647	5,806	140	24,313
POLICE GRANTS	3,165	-	3,165	-	-	-	-
PARK RENTAL/SECURITY DEPO	906	13,040	12,940	1,006	15,685	16,425	266
PARK DONATIONS	34,927	4,952	24,040	15,839	21,047	7,284	29,602
FIRE	263,094	286,055	242,231	306,918	225,774	234,242	298,450

TOWN OF PORTER
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
FIRE GRANTS	5	-	-	5	-	-	5
FIRE /DNR GRANTS	-	4,635	4,635	-	-	-	-
GRANT FUND	66,818	-	-	66,818	-	-	66,818
REDEVELOPMENT- GENERAL	2,225,120	937,712	938,673	2,224,159	930,633	619,285	2,535,507
RDC CONSTRUCTION-SERIES A	2,746	-	-	2,746	143	-	2,889
RDC RESERVE-SERIES A	365,195	-	-	365,195	-	-	365,195
RDC BOND PYMNT SERIES A	-	360,186	360,186	-	364,030	364,030	-
RDC CONSTRUCTION-SERIES B	183	4	-	187	-	-	187
RDC RESERVE-SERIES B	90,993	-	90,993	-	-	-	-
SEWER/PR TRANSFER	3,167	389,980	393,102	45	456,001	456,000	46
DIRECT DEPOSIT-PAYROLL DEDUCTIONS	-	461,195	461,195	-	1,483,843	1,483,843	-
SOCIAL SECURITY	86	91,336	91,336	86	107,845	107,845	86
STATE	2,913	54,775	57,596	92	65,624	65,211	505
PERF	838	27,910	27,910	838	32,351	32,351	838
AFLAC	733	9,133	8,163	1,703	9,746	9,811	1,638
BCBS	28,121	32,785	28,617	32,289	36,635	36,198	32,726
GARNISHMENT - PORTER CO	-	5,513	5,513	-	17,133	17,133	-
GARNISHMENT	491	-	-	491	-	55	436
LOCAL TAX	1,645	8,407	7,713	2,339	9,731	9,660	2,410
EXCESS LEVY	466	-	466	-	-	-	-
FEDERAL TAX	93	181,751	179,388	2,456	190,318	190,318	2,456
Stormwater	741,372	268,272	212,556	797,088	266,532	169,057	894,563
Sewage Utility	3,300,216	2,061,903	1,653,934	3,708,185	2,257,001	2,273,013	3,692,173
Sewage Construction	927,605	95,440	-	1,023,045	93,137	-	1,116,182
Totals	\$ 13,359,057	\$ 10,579,197	\$ 9,147,309	\$ 14,790,945	\$ 12,792,392	\$ 11,324,662	\$ 16,258,675

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

TOWN OF PORTER
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council 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 statements present the financial information for the Town.

B. Basis of Accounting

The financial statements are 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 statements. 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 Town.

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.

TOWN OF PORTER
NOTES TO FINANCIAL STATEMENTS
(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 statements. 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 Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF PORTER
NOTES TO FINANCIAL STATEMENTS
(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 Town 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 Town. 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 Town. 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 Town 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 Town 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 Town 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 Town 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.

TOWN OF PORTER
NOTES TO FINANCIAL STATEMENTS
(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 Town 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 Town 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 Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. 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 Town 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 Town authority to contribute to the plan.

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

TOWN OF PORTER
NOTES TO FINANCIAL STATEMENTS
(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. 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 Town 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.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CARES	MVH DONATIONS	LECED	LAKE MICHIGAN COASTAL GRANT	PARK
Cash and investments - beginning	\$ 976,236	\$ 827,594	\$ 181,184	\$ -	\$ -	\$ 37,324	\$ -	\$ 126,031
Receipts:								
Taxes	1,301,346	515,765	-	-	-	-	-	131,758
Licenses and permits	118,407	-	-	-	-	2,770	-	-
Intergovernmental receipts	161,894	158,246	105,511	-	-	-	5,000	13,716
Charges for services	91,688	-	-	-	-	3,760	-	55,838
Fines and forfeits	50	-	-	-	-	4,554	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	456,278	7,369	-	-	100	-	-	732
Total receipts	2,129,663	681,380	105,511	-	100	11,084	5,000	202,044
Disbursements:								
Personal services	1,580,434	285,953	-	-	-	-	-	131,671
Supplies	117,895	101,685	45,473	-	-	-	-	10,825
Other services and charges	529,253	93,806	-	-	-	11,144	-	37,365
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	217,133	25,760	-	-	-	5,000	4,070
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	100	-	-	-	-	-	-	-
Total disbursements	2,227,682	698,577	71,233	-	-	11,144	5,000	183,931
Excess (deficiency) of receipts over disbursements	(98,019)	(17,197)	34,278	-	100	(60)	-	18,113
Cash and investments - ending	\$ 878,217	\$ 810,397	\$ 215,462	\$ -	\$ 100	\$ 37,264	\$ -	\$ 144,144

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	RAINY DAY	CEDIT	DEBT LEASE GO BOND PAYMENT 2018	CCD	PARK NON-REVERTING CPTL	2018 GO BOND CONSTRUCTION	RDC 2015 BOND RESERVE	RDC 2015 BOND CAPITAL
Cash and investments - beginning	\$ 275,047	\$ 974,420	\$ -	\$ 157,778	\$ 6,000	\$ 707,714	\$ 392,410	\$ 1,208,498
Receipts:								
Taxes	-	411,720	94,522	75,999	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	8,439	7,906	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	86,145	-	-	-	9,600	-	-	165,304
Total receipts	86,145	411,720	102,961	83,905	9,600	-	-	165,304
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	73,059	-	-	-	-	-	-
Debt service - principal and interest	-	91,941	90,065	-	-	-	-	164,785
Capital outlay	-	-	-	70,639	-	440,700	-	83,399
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	165,000	90,065	70,639	-	440,700	-	248,184
Excess (deficiency) of receipts over disbursements	86,145	246,720	12,896	13,266	9,600	(440,700)	-	(82,880)
Cash and investments - ending	\$ 361,192	\$ 1,221,140	\$ 12,896	\$ 171,044	\$ 15,600	\$ 267,014	\$ 392,410	\$ 1,125,618

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	LOCAL ROAD & BRIDGE MATCH GRANT	CCI	HEALTH INSURANCE	PERF 77 FUND	GEN TOWN HALL DONATIONS	MVH RESTRICTED	POLICE DONATIONS	POLICE GRANTS
Cash and investments - beginning	\$ 10,280	\$ 70,712	\$ 275,912	\$ 1,337	\$ 55	\$ 100	\$ 14,412	\$ 3,165
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	506,603	11,099	-	-	-	104,547	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	473,899	54,263	-	-	6,100	-
Total receipts	506,603	11,099	473,899	54,263	-	104,547	6,100	-
Disbursements:								
Personal services	-	-	471,462	54,262	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	506,603	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	100	-	-
Total disbursements	506,603	-	471,462	54,262	-	100	-	-
Excess (deficiency) of receipts over disbursements	-	11,099	2,437	1	-	104,447	6,100	-
Cash and investments - ending	\$ 10,280	\$ 81,811	\$ 278,349	\$ 1,338	\$ 55	\$ 104,547	\$ 20,512	\$ 3,165

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PARK RENTAL/SECURITY DEPO	PARK DONATIONS	FIRE	FIRE GRANTS	FIRE /DNR GRANTS	GRANT FUND	POLICE DEBT LEASE	REDEVELOPMENT- GENERAL
Cash and investments - beginning	\$ 4,866	\$ 23,376	\$ 269,935	\$ 5	\$ -	\$ 66,818	\$ 86,145	\$ 2,131,185
Receipts:								
Taxes	-	-	197,827	-	-	-	-	747,268
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	20,594	-	2,499	-	-	-
Charges for services	19,883	-	32,460	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	15,643	1,906	-	-	-	-	5,378
Total receipts	19,883	15,643	252,787	-	2,499	-	-	752,646
Disbursements:								
Personal services	-	-	109,002	-	-	-	-	-
Supplies	-	3,337	48,039	-	-	-	-	-
Other services and charges	18,063	-	74,995	-	-	-	-	116,505
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	50,000	-	2,499	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	86,145	524,771
Total disbursements	18,063	3,337	282,036	-	2,499	-	86,145	641,276
Excess (deficiency) of receipts over disbursements	1,820	12,306	(29,249)	-	-	-	(86,145)	111,370
Cash and investments - ending	\$ 6,686	\$ 35,682	\$ 240,686	\$ 5	\$ -	\$ 66,818	\$ -	\$ 2,242,555

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	RDC CONSTRUCTION-SERIES A	RDC RESERVE-SERIES A	RDC BOND PYMNT SERIES A	RDC CONSTRUCTION-SERIES B	RDC RESERVE-SERIES B	SEWER/PR TRANSFER
Cash and investments - beginning	\$ 2,746	\$ 365,195	\$ -	\$ 147	\$ 90,993	\$ 4,647
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	359,986	18	-	322,480
Total receipts	-	-	359,986	18	-	322,480
Disbursements:						
Personal services	-	-	-	-	-	323,968
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	359,986	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	359,986	-	-	323,968
Excess (deficiency) of receipts over disbursements	-	-	-	18	-	(1,488)
Cash and investments - ending	\$ 2,746	\$ 365,195	\$ -	\$ 165	\$ 90,993	\$ 3,159

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	SOCIAL SECURITY	STATE	PERF	AFLAC	BCBS	GARNISHMENT - PORTER CO	GARNISHMENT BANKRUPTCY
Cash and investments - beginning	\$ 86	\$ 3,256	\$ 1,015	\$ 701	\$ 16,970	\$ -	\$ 491
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	86,567	56,939	26,281	9,971	38,526	3,600	463
Total receipts	86,567	56,939	26,281	9,971	38,526	3,600	463
Disbursements:							
Personal services	86,567	-	26,458	9,780	24,292	3,600	463
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	57,130	-	-	-	-	-
Total disbursements	86,567	57,130	26,458	9,780	24,292	3,600	463
Excess (deficiency) of receipts over disbursements	-	(191)	(177)	191	14,234	-	-
Cash and investments - ending	\$ 86	\$ 3,065	\$ 838	\$ 892	\$ 31,204	\$ -	\$ 491

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	LOCAL TAX	EXCESS LEVY	FEDERAL TAX	Stormwater	Sewage Utility	Sewage Construction	Totals
Cash and investments - beginning	\$ 1,641	\$ 466	\$ 93	\$ 383,382	\$ 2,830,881	\$ 676,113	\$ 13,207,362
Receipts:							
Taxes	8,291	-	-	-	-	-	3,484,496
Licenses and permits	-	-	-	-	-	-	121,177
Intergovernmental receipts	-	-	-	-	-	-	1,106,054
Charges for services	-	-	-	-	-	-	203,629
Fines and forfeits	-	-	-	-	-	-	4,604
Utility fees	-	-	-	264,745	2,009,006	39,000	2,312,751
Penalties	-	-	-	4,344	28,054	-	32,398
Other receipts	-	-	181,323	-	26,070	73,840	2,468,781
Total receipts	8,291	-	181,323	269,089	2,063,130	112,840	9,733,890
Disbursements:							
Personal services	8,313	-	181,323	21,953	238,090	-	3,557,591
Supplies	-	-	-	-	-	-	327,254
Other services and charges	-	-	-	-	8,872	-	963,062
Debt service - principal and interest	-	-	-	-	-	-	706,777
Capital outlay	-	-	-	-	-	-	1,405,803
Utility operating expenses	-	-	-	54,251	1,258,713	-	1,312,964
Other disbursements	-	-	-	-	357,822	-	1,026,068
Total disbursements	8,313	-	181,323	76,204	1,863,497	-	9,299,519
Excess (deficiency) of receipts over disbursements	(22)	-	-	192,885	199,633	112,840	434,371
Cash and investments - ending	\$ 1,619	\$ 466	\$ 93	\$ 576,267	\$ 3,030,514	\$ 788,953	\$ 13,641,733

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CARES	MVH DONATIONS	LECED	LAKE MICHIGAN COASTAL GRANT	PARK
Cash and investments - beginning	\$ 878,217	\$ 810,397	\$ 215,462	\$ -	\$ 100	\$ 37,264	\$ -	\$ 144,144
Receipts:								
Taxes	1,383,644	549,664	-	-	-	-	-	140,323
Licenses and permits	157,196	-	-	-	-	5,420	-	-
Intergovernmental receipts	169,929	147,507	103,222	156,541	-	-	-	14,111
Charges for services	120,697	-	-	-	-	3,455	-	43,745
Fines and forfeits	135	-	-	-	-	7,368	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	415,617	6,046	-	-	-	-	-	-
Total receipts	2,247,218	703,217	103,222	156,541	-	16,243	-	198,179
Disbursements:								
Personal services	1,641,134	197,225	-	-	-	-	-	126,884
Supplies	183,647	115,158	72,241	-	-	-	-	8,109
Other services and charges	284,177	55,838	-	-	-	9,369	-	30,723
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	245,792	24,240	-	-	-	-	5,135
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	130	-	-	156,541	-	-	-	-
Total disbursements	2,109,088	614,013	96,481	156,541	-	9,369	-	170,851
Excess (deficiency) of receipts over disbursements	138,130	89,204	6,741	-	-	6,874	-	27,328
Cash and investments - ending	\$ 1,016,347	\$ 899,601	\$ 222,203	\$ -	\$ 100	\$ 44,138	\$ -	\$ 171,472

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	RAINY DAY	CEDIT	DEBT LEASE GO BOND PAYMENT 2018	CCD	PARK NON-REVERTING CPTL	2018 GO BOND CONSTRUCTION	RDC 2015 BOND RESERVE	RDC 2015 BOND CAPITAL
Cash and investments - beginning	\$ 361,192	\$ 1,221,140	\$ 12,896	\$ 171,044	\$ 15,600	\$ 267,014	\$ 392,410	\$ 1,125,618
Receipts:								
Taxes	-	450,135	93,615	78,982	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	7,302	7,938	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	164,785
Total receipts	-	450,135	100,917	86,920	-	-	-	164,785
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	21,408	-	-	-	-	-	-
Debt service - principal and interest	-	89,579	89,574	-	-	-	-	164,785
Capital outlay	-	-	-	119,495	-	215,088	-	1,125,618
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	135,000	-	-	-	-	-	-
Total disbursements	-	245,987	89,574	119,495	-	215,088	-	1,290,403
Excess (deficiency) of receipts over disbursements	-	204,148	11,343	(32,575)	-	(215,088)	-	(1,125,618)
Cash and investments - ending	\$ 361,192	\$ 1,425,288	\$ 24,239	\$ 138,469	\$ 15,600	\$ 51,926	\$ 392,410	\$ -

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LOCAL ROAD & BRIDGE MATCH GRANT	CCI	HEALTH INSURANCE	PERF 77 FUND	GEN TOWN HALL DONATIONS	MVH RESTRICTED	POLICE DONATIONS	POLICE GRANTS
Cash and investments - beginning	\$ 10,280	\$ 81,811	\$ 278,349	\$ 1,338	\$ 55	\$ 104,547	\$ 20,512	\$ 3,165
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	482,005	10,533	-	-	-	107,846	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	-	479,182	53,035	-	-	1,100	-
Total receipts	482,005	10,533	479,182	53,035	-	107,846	1,100	-
Disbursements:								
Personal services	-	-	425,330	49,135	-	-	-	-
Supplies	-	-	-	-	-	-	300	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	482,005	-	-	-	-	138,649	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	482,005	-	425,330	49,135	-	138,649	300	-
Excess (deficiency) of receipts over disbursements	-	10,533	53,852	3,900	-	(30,803)	800	-
Cash and investments - ending	\$ 10,280	\$ 92,344	\$ 332,201	\$ 5,238	\$ 55	\$ 73,744	\$ 21,312	\$ 3,165

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PARK RENTAL/SECURITY DEPO	PARK DONATIONS	FIRE	FIRE GRANTS	FIRE /DNR GRANTS	GRANT FUND	POLICE DEBT LEASE	REDEVELOPMENT- GENERAL
Cash and investments - beginning	\$ 6,686	\$ 35,682	\$ 240,686	\$ 5	\$ -	\$ 66,818	\$ -	\$ 2,242,555
Receipts:								
Taxes	-	-	210,685	-	-	-	-	890,269
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	21,187	-	4,999	-	-	-
Charges for services	9,643	-	24,066	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	-	1,757	1,475	-	-	-	-	5,332
Total receipts	9,643	1,757	257,413	-	4,999	-	-	895,601
Disbursements:								
Personal services	-	-	102,503	-	-	-	-	-
Supplies	-	2,512	44,447	-	-	-	-	-
Other services and charges	15,423	-	88,055	-	-	-	-	251,587
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,999	-	-	135,884
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	525,565
Total disbursements	15,423	2,512	235,005	-	4,999	-	-	913,036
Excess (deficiency) of receipts over disbursements	(5,780)	(755)	22,408	-	-	-	-	(17,435)
Cash and investments - ending	\$ 906	\$ 34,927	\$ 263,094	\$ 5	\$ -	\$ 66,818	\$ -	\$ 2,225,120

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	RDC CONSTRUCTION-SERIES A	RDC RESERVE-SERIES A	RDC BOND PYMNT SERIES A	RDC CONSTRUCTION-SERIES B	RDC RESERVE-SERIES B	SEWER/PR TRANSFER
Cash and investments - beginning	\$ 2,746	\$ 365,195	\$ -	\$ 165	\$ 90,993	\$ 3,159
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	-	-	360,780	18	-	365,753
Total receipts	-	-	360,780	18	-	365,753
Disbursements:						
Personal services	-	-	-	-	-	365,745
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	360,780	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	360,780	-	-	365,745
Excess (deficiency) of receipts over disbursements	-	-	-	18	-	8
Cash and investments - ending	\$ 2,746	\$ 365,195	\$ -	\$ 183	\$ 90,993	\$ 3,167

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SOCIAL SECURITY	STATE	PERF	AFLAC	BCBS	GARNISHMENT - PORTER CO	GARNISHMENT BANKRUPTCY
Cash and investments - beginning	\$ 86	\$ 3,065	\$ 838	\$ 892	\$ 31,204	\$ -	\$ 491
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-
Other receipts	86,467	56,142	25,540	9,742	32,739	3,547	347
Total receipts	86,467	56,142	25,540	9,742	32,739	3,547	347
Disbursements:							
Personal services	86,467	-	25,540	9,901	35,822	3,547	347
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	56,294	-	-	-	-	-
Total disbursements	86,467	56,294	25,540	9,901	35,822	3,547	347
Excess (deficiency) of receipts over disbursements	-	(152)	-	(159)	(3,083)	-	-
Cash and investments - ending	\$ 86	\$ 2,913	\$ 838	\$ 733	\$ 28,121	\$ -	\$ 491

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LOCAL TAX	EXCESS LEVY	FEDERAL TAX	Stormwater	Sewage Utility	Sewage Construction	Totals
Cash and investments - beginning	\$ 1,619	\$ 466	\$ 93	\$ 576,267	\$ 3,030,514	\$ 788,953	\$ 13,641,733
Receipts:							
Taxes	8,211	-	-	-	-	-	3,805,528
Licenses and permits	-	-	-	-	-	-	162,616
Intergovernmental receipts	-	-	-	-	-	-	1,233,120
Charges for services	-	-	-	-	-	-	201,606
Fines and forfeits	-	-	-	-	-	-	7,503
Utility fees	-	-	-	255,878	1,955,433	64,506	2,275,817
Penalties	-	-	-	1,869	13,933	-	15,802
Other receipts	-	-	180,547	-	14,170	74,146	2,338,267
Total receipts	8,211	-	180,547	257,747	1,983,536	138,652	10,040,259
Disbursements:							
Personal services	8,185	-	180,547	22,840	273,763	-	3,554,915
Supplies	-	-	-	-	-	-	426,414
Other services and charges	-	-	-	-	7,698	-	764,278
Debt service - principal and interest	-	-	-	-	-	-	704,718
Capital outlay	-	-	-	-	-	-	2,496,905
Utility operating expenses	-	-	-	69,802	998,097	-	1,067,899
Other disbursements	-	-	-	-	434,276	-	1,307,806
Total disbursements	8,185	-	180,547	92,642	1,713,834	-	10,322,935
Excess (deficiency) of receipts over disbursements	26	-	-	165,105	269,702	138,652	(282,676)
Cash and investments - ending	\$ 1,645	\$ 466	\$ 93	\$ 741,372	\$ 3,300,216	\$ 927,605	\$ 13,359,057

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	OPIOID UNRESTRICTED SETTLEMENT FUND	OPIOID RESTRICTED SETTLEMENT FUND	MVH DONATIONS	LECED	LAKE MICHIGAN COASTAL GRANT
Cash and investments - beginning	\$ 1,016,347	\$ 899,601	\$ 222,203	\$ -	\$ -	\$ 100	\$ 44,138	\$ -
Receipts:								
Taxes	1,490,630	590,749	-	-	-	-	-	-
Licenses and permits	131,103	-	-	-	-	-	1,950	-
Intergovernmental receipts	170,963	155,762	117,753	-	-	-	-	55,250
Charges for services	127,274	-	-	-	-	-	4,769	-
Fines and forfeits	756	-	-	-	-	-	8,207	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	252,900	9,019	221	-	-	150	-	-
Total receipts	2,173,626	755,530	117,974	-	-	150	14,926	55,250
Disbursements:								
Personal services	1,647,972	133,839	-	-	-	-	-	-
Supplies	168,328	122,254	40,792	-	-	-	-	-
Other services and charges	276,177	137,435	-	-	-	-	25,077	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	132,358	20,531	-	-	-	-	65,000
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	120	-	-	-	-	-	-	-
Total disbursements	2,092,597	525,886	61,323	-	-	-	25,077	65,000
Excess (deficiency) of receipts over disbursements	81,029	229,644	56,651	-	-	150	(10,151)	(9,750)
Cash and investments - ending	\$ 1,097,376	\$ 1,129,245	\$ 278,854	\$ -	\$ -	\$ 250	\$ 33,987	\$ (9,750)

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PARK	RAINY DAY	CEDIT	CCD	PARK NON-REVERTING CPTL	DEBT LEASE GO BOND PAYMENT 2018	2018 GO BOND CONSTRUCTION	RDC 2015 BOND RESERVE
Cash and investments - beginning	\$ 171,472	\$ 361,192	\$ 1,425,288	\$ 138,469	\$ 15,600	\$ 24,239	\$ 51,926	\$ 392,410
Receipts:								
Taxes	150,751	-	468,797	81,618	-	74,682	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	14,388	-	-	7,788	-	6,270	-	-
Charges for services	47,575	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	2,081	-	-	-	-	-	-	-
Total receipts	214,795	-	468,797	89,406	-	80,952	-	-
Disbursements:								
Personal services	141,365	-	-	-	-	-	-	-
Supplies	11,275	-	-	-	-	-	-	-
Other services and charges	45,641	-	114,943	-	-	-	-	-
Debt service - principal and interest	-	-	344,986	-	-	87,894	-	-
Capital outlay	10,548	-	-	39,466	-	-	22,258	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	124,000	-	-	-	-	-
Total disbursements	208,829	-	583,929	39,466	-	87,894	22,258	-
Excess (deficiency) of receipts over disbursements	5,966	-	(115,132)	49,940	-	(6,942)	(22,258)	-
Cash and investments - ending	\$ 177,438	\$ 361,192	\$ 1,310,156	\$ 188,409	\$ 15,600	\$ 17,297	\$ 29,668	\$ 392,410

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	RDC 2015 BOND CAPITAL	CCI	LOCAL ROAD & BRIDGE MATCH GRANT	HEALTH INSURANCE	PERF 77 FUND	ARPA CORONAVIRUS LOCAL RECOVERY FUND	GEN TOWN HALL DONATIONS	MVH RESTRICTED
Cash and investments - beginning	\$ -	\$ 92,344	\$ 10,280	\$ 332,201	\$ 5,238	\$ -	\$ 55	\$ 73,744
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,981	44,718	-	-	545,692	-	99,353
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	164,785	-	-	395,518	50,790	-	-	-
Total receipts	164,785	9,981	44,718	395,518	50,790	545,692	-	99,353
Disbursements:								
Personal services	-	-	-	399,688	48,582	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	164,785	-	-	-	-	-	-	-
Capital outlay	-	13,008	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	164,785	13,008	-	399,688	48,582	-	-	-
Excess (deficiency) of receipts over disbursements	-	(3,027)	44,718	(4,170)	2,208	545,692	-	99,353
Cash and investments - ending	\$ -	\$ 89,317	\$ 54,998	\$ 328,031	\$ 7,446	\$ 545,692	\$ 55	\$ 173,097

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	POLICE DONATIONS	POLICE GRANTS	PARK RENTAL/SECURITY DEPO	PARK DONATIONS	FIRE	FIRE GRANTS	FIRE /DNR GRANTS	GRANT FUND
Cash and investments - beginning	\$ 21,312	\$ 3,165	\$ 906	\$ 34,927	\$ 263,094	\$ 5	\$ -	\$ 66,818
Receipts:								
Taxes	-	-	-	-	226,358	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	21,604	-	4,635	-
Charges for services	-	-	13,040	-	37,875	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	1,970	-	-	4,952	218	-	-	-
Total receipts	1,970	-	13,040	4,952	286,055	-	4,635	-
Disbursements:								
Personal services	-	-	-	-	108,184	-	-	-
Supplies	4,635	-	-	24,040	38,559	-	-	-
Other services and charges	-	3,165	12,940	-	95,488	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	4,635	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	4,635	3,165	12,940	24,040	242,231	-	4,635	-
Excess (deficiency) of receipts over disbursements	(2,665)	(3,165)	100	(19,088)	43,824	-	-	-
Cash and investments - ending	\$ 18,647	\$ -	\$ 1,006	\$ 15,839	\$ 306,918	\$ 5	\$ -	\$ 66,818

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	REDEVELOPMENT- GENERAL	RDC CONSTRUCTION-SERIES A	RDC RESERVE-SERIES A	RDC BOND PYMNT SERIES A	RDC CONSTRUCTION-SERIES B	RDC RESERVE-SERIES B
Cash and investments - beginning	\$ 2,225,120	\$ 2,746	\$ 365,195	\$ -	\$ 183	\$ 90,993
Receipts:						
Taxes	935,399	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	2,313	-	-	360,186	4	-
Total receipts	<u>937,712</u>	<u>-</u>	<u>-</u>	<u>360,186</u>	<u>4</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	340	-	-	-	-	-
Other services and charges	100,176	-	-	-	-	-
Debt service - principal and interest	-	-	-	360,186	-	90,993
Capital outlay	313,186	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	524,971	-	-	-	-	-
Total disbursements	<u>938,673</u>	<u>-</u>	<u>-</u>	<u>360,186</u>	<u>-</u>	<u>90,993</u>
Excess (deficiency) of receipts over disbursements	<u>(961)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>(90,993)</u>
Cash and investments - ending	<u>\$ 2,224,159</u>	<u>\$ 2,746</u>	<u>\$ 365,195</u>	<u>\$ -</u>	<u>\$ 187</u>	<u>\$ -</u>

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	SEWER/PR TRANSFER	DIRECT DEPOSIT-PAYROLL DEDUCTIONS	SOCIAL SECURITY	STATE	PERF	AFLAC	BCBS	GARNISHMENT - PORTER CO
Cash and investments - beginning	\$ 3,167	\$ -	\$ 86	\$ 2,913	\$ 838	\$ 733	\$ 28,121	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	389,980	461,195	91,336	54,775	27,910	9,133	32,785	5,513
Total receipts	389,980	461,195	91,336	54,775	27,910	9,133	32,785	5,513
Disbursements:								
Personal services	393,102	461,195	91,336	-	27,910	8,163	28,617	5,513
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	57,596	-	-	-	-
Total disbursements	393,102	461,195	91,336	57,596	27,910	8,163	28,617	5,513
Excess (deficiency) of receipts over disbursements	(3,122)	-	-	(2,821)	-	970	4,168	-
Cash and investments - ending	\$ 45	\$ -	\$ 86	\$ 92	\$ 838	\$ 1,703	\$ 32,289	\$ -

TOWN OF PORTER
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	GARNISHMENT	LOCAL TAX	EXCESS LEVY	FEDERAL TAX	Stormwater	Sewage Utility	Sewage Construction	Totals
Cash and investments - beginning	\$ 491	\$ 1,645	\$ 466	\$ 93	\$ 741,372	\$ 3,300,216	\$ 927,605	\$ 13,359,057
Receipts:								
Taxes	-	8,407	-	-	-	-	-	4,027,391
Licenses and permits	-	-	-	-	-	-	-	133,053
Intergovernmental receipts	-	-	-	-	-	-	-	1,254,157
Charges for services	-	-	-	-	-	-	-	230,533
Fines and forfeits	-	-	-	-	-	-	-	8,963
Utility fees	-	-	-	-	264,797	2,025,963	21,000	2,311,760
Penalties	-	-	-	-	3,475	21,271	-	24,746
Other receipts	-	-	-	181,751	-	14,669	74,440	2,588,594
Total receipts	-	8,407	-	181,751	268,272	2,061,903	95,440	10,579,197
Disbursements:								
Personal services	-	7,713	-	179,388	24,757	421,660	-	4,128,984
Supplies	-	-	-	-	-	-	-	410,223
Other services and charges	-	-	-	-	-	9,247	-	820,289
Debt service - principal and interest	-	-	-	-	-	-	-	1,048,844
Capital outlay	-	-	-	-	-	-	-	620,990
Utility operating expenses	-	-	-	-	187,799	777,436	-	965,235
Other disbursements	-	-	466	-	-	445,591	-	1,152,744
Total disbursements	-	7,713	466	179,388	212,556	1,653,934	-	9,147,309
Excess (deficiency) of receipts over disbursements	-	694	(466)	2,363	55,716	407,969	95,440	1,431,888
Cash and investments - ending	\$ 491	\$ 2,339	\$ -	\$ 2,456	\$ 797,088	\$ 3,708,185	\$ 1,023,045	\$ 14,790,945

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	OPIOID UNRESTRICTED SETTLEMENT FUND	OPIOID RESTRICTED SETTLEMENT FUND	MVH DONATIONS	LECED	LAKE MICHIGAN COASTAL GRANT
Cash and investments - beginning	\$ 1,097,376	\$ 1,129,245	\$ 278,854	\$ -	\$ -	\$ 250	\$ 33,987	\$ (9,750)
Receipts:								
Taxes	1,505,951	710,121	-	-	-	-	-	-
Licenses and permits	236,823	-	-	-	-	-	10,840	-
Intergovernmental receipts	156,737	167,985	117,504	-	-	-	-	9,750
Charges for services	124,854	-	-	-	-	-	3,371	-
Fines and forfeits	700	-	-	-	-	-	11,701	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	177,551	8,421	-	26,331	61,438	-	-	-
Total receipts	2,202,616	886,527	117,504	26,331	61,438	-	25,912	9,750
Disbursements:								
Personal services	1,773,044	218,212	-	-	-	-	-	-
Supplies	296,294	145,335	59,999	-	-	-	-	-
Other services and charges	249,254	214,936	-	-	-	-	18,959	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	172,014	49,828	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	140	-	-	-	-	-	-	-
Total disbursements	2,318,732	750,497	109,827	-	-	-	18,959	-
Excess (deficiency) of receipts over disbursements	(116,116)	136,030	7,677	26,331	61,438	-	6,953	9,750
Cash and investments - ending	\$ 981,260	\$ 1,265,275	\$ 286,531	\$ 26,331	\$ 61,438	\$ 250	\$ 40,940	\$ -

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

	PARK	RAINY DAY	CEDIT	CCD	PARK NON-REVERTING CPTL	DEBT LEASE GO BOND PAYMENT 2018	2018 GO BOND CONSTRUCTION	RDC 2015 BOND RESERVE
Cash and investments - beginning	\$ 177,438	\$ 361,192	\$ 1,310,156	\$ 188,409	\$ 15,600	\$ 17,297	\$ 29,668	\$ 392,410
Receipts:								
Taxes	180,617	-	450,674	110,888	-	79,656	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	15,393	-	-	9,454	-	5,919	-	-
Charges for services	66,390	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	18,377	-	-	-	-	-	-	-
Total receipts	280,777	-	450,674	120,342	-	85,575	-	-
Disbursements:								
Personal services	162,851	-	-	-	-	-	-	-
Supplies	16,755	-	-	-	-	-	-	-
Other services and charges	38,865	-	160,119	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	86,144	-	-
Capital outlay	25,817	-	-	118,942	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	244,288	-	160,119	118,942	-	86,144	-	-
Excess (deficiency) of receipts over disbursements	36,489	-	290,555	1,400	-	(569)	-	-
Cash and investments - ending	\$ 213,927	\$ 361,192	\$ 1,600,711	\$ 189,809	\$ 15,600	\$ 16,728	\$ 29,668	\$ 392,410

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

	RDC 2015 BOND CAPITAL	CCI	LOCAL ROAD & BRIDGE MATCH GRANT	HEALTH INSURANCE	PERF 77 FUND	ARPA CORONAVIRUS LOCAL RECOVERY FUND	GEN TOWN HALL DONATIONS	MVH RESTRICTED
Cash and investments - beginning	\$ -	\$ 89,317	\$ 54,998	\$ 328,031	\$ 7,446	\$ 545,692	\$ 55	\$ 173,097
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	9,456	545,426	-	-	549,823	-	107,481
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	164,785	-	-	507,367	51,593	-	-	-
Total receipts	164,785	9,456	545,426	507,367	51,593	549,823	-	107,481
Disbursements:								
Personal services	-	-	-	467,559	47,779	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	164,785	-	-	-	-	-	-	-
Capital outlay	-	-	600,424	-	-	-	-	144,706
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	164,785	-	600,424	467,559	47,779	-	-	144,706
Excess (deficiency) of receipts over disbursements	-	9,456	(54,998)	39,808	3,814	549,823	-	(37,225)
Cash and investments - ending	\$ -	\$ 98,773	\$ -	\$ 367,839	\$ 11,260	\$ 1,095,515	\$ 55	\$ 135,872

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

	POLICE DONATIONS	POLICE GRANTS	PARK RENTAL/SECURITY DEPO	PARK DONATIONS	FIRE	FIRE GRANTS	FIRE /DNR GRANTS	GRANT FUND
Cash and investments - beginning	\$ 18,647	\$ -	\$ 1,006	\$ 15,839	\$ 306,918	\$ 5	\$ -	\$ 66,818
Receipts:								
Taxes	-	-	-	-	182,312	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	15,537	-	-	-
Charges for services	-	-	15,685	-	27,925	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	5,806	-	-	21,047	-	-	-	-
Total receipts	5,806	-	15,685	21,047	225,774	-	-	-
Disbursements:								
Personal services	-	-	-	-	109,076	-	-	-
Supplies	140	-	-	7,284	37,965	-	-	-
Other services and charges	-	-	16,425	-	87,201	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	140	-	16,425	7,284	234,242	-	-	-
Excess (deficiency) of receipts over disbursements	5,666	-	(740)	13,763	(8,468)	-	-	-
Cash and investments - ending	\$ 24,313	\$ -	\$ 266	\$ 29,602	\$ 298,450	\$ 5	\$ -	\$ 66,818

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

	REDEVELOPMENT- GENERAL	RDC CONSTRUCTION-SERIES A	RDC RESERVE-SERIES A	RDC BOND PYMNT SERIES A	RDC CONSTRUCTION-SERIES B	RDC RESERVE-SERIES B
Cash and investments - beginning	\$ 2,224,159	\$ 2,746	\$ 365,195	\$ -	\$ 187	\$ -
Receipts:						
Taxes	929,055	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Penalties	-	-	-	-	-	-
Other receipts	1,578	143	-	364,030	-	-
Total receipts	<u>930,633</u>	<u>143</u>	<u>-</u>	<u>364,030</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	90,470	-	-	-	-	-
Debt service - principal and interest	-	-	-	364,030	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	528,815	-	-	-	-	-
Total disbursements	<u>619,285</u>	<u>-</u>	<u>-</u>	<u>364,030</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>311,348</u>	<u>143</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,535,507</u>	<u>\$ 2,889</u>	<u>\$ 365,195</u>	<u>\$ -</u>	<u>\$ 187</u>	<u>\$ -</u>

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

	SEWER/PR TRANSFER	DIRECT DEPOSIT-PAYROLL DEDUCTIONS	SOCIAL SECURITY	STATE	PERF	AFLAC	BCBS	GARNISHMENT - PORTER CO
Cash and investments - beginning	\$ 45	\$ -	\$ 86	\$ 92	\$ 838	\$ 1,703	\$ 32,289	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Penalties	-	-	-	-	-	-	-	-
Other receipts	456,001	1,483,843	107,845	65,624	32,351	9,746	36,635	17,133
Total receipts	456,001	1,483,843	107,845	65,624	32,351	9,746	36,635	17,133
Disbursements:								
Personal services	456,000	1,483,843	107,845	-	32,351	9,811	36,198	17,133
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	65,211	-	-	-	-
Total disbursements	456,000	1,483,843	107,845	65,211	32,351	9,811	36,198	17,133
Excess (deficiency) of receipts over disbursements	1	-	-	413	-	(65)	437	-
Cash and investments - ending	\$ 46	\$ -	\$ 86	\$ 505	\$ 838	\$ 1,638	\$ 32,726	\$ -

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

	GARNISHMENT	LOCAL TAX	EXCESS LEVY	FEDERAL TAX	Stormwater	Sewage Utility	Sewage Construction	Totals
Cash and investments - beginning	\$ 491	\$ 2,339	\$ -	\$ 2,456	\$ 797,088	\$ 3,708,185	\$ 1,023,045	\$ 14,790,945
Receipts:								
Taxes	-	9,731	-	-	-	-	-	4,159,005
Licenses and permits	-	-	-	-	-	-	-	247,663
Intergovernmental receipts	-	-	-	-	-	-	-	1,710,465
Charges for services	-	-	-	-	-	-	-	238,225
Fines and forfeits	-	-	-	-	-	-	-	12,401
Utility fees	-	-	-	-	263,229	2,214,586	18,000	2,495,815
Penalties	-	-	-	-	3,303	21,000	-	24,303
Other receipts	-	-	-	190,318	-	21,415	75,137	3,904,515
Total receipts	-	9,731	-	190,318	266,532	2,257,001	93,137	12,792,392
Disbursements:								
Personal services	55	9,660	-	190,318	25,245	352,654	-	5,499,634
Supplies	-	-	-	-	-	-	-	563,772
Other services and charges	-	-	-	-	-	16,334	-	892,563
Debt service - principal and interest	-	-	-	-	-	-	-	614,959
Capital outlay	-	-	-	-	-	-	-	1,111,731
Utility operating expenses	-	-	-	-	143,812	1,428,846	-	1,572,658
Other disbursements	-	-	-	-	-	475,179	-	1,069,345
Total disbursements	55	9,660	-	190,318	169,057	2,273,013	-	11,324,662
Excess (deficiency) of receipts over disbursements	(55)	71	-	-	97,475	(16,012)	93,137	1,467,730
Cash and investments - ending	\$ 436	\$ 2,410	\$ -	\$ 2,456	\$ 894,563	\$ 3,692,173	\$ 1,116,182	\$ 16,258,675

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OTHER INFORMATION

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TOWN OF PORTER
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 12,717
Storm Water	-	9,281
Wastewater	<u>-</u>	<u>43,773</u>
Totals	<u>\$ -</u>	<u>\$ 65,771</u>

TOWN OF PORTER
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
General obligation bonds	General Obligation Bonds of 2018	\$ 495,000	\$ 80,000
Revenue bonds	Redevelopment District Tax Increment Revenue Bonds 2010A	1,165,000	315,000
Revenue bonds	Redevelopment District Tax Increment Revenue Bonds Series 2015	<u>3,900,000</u>	<u>-</u>
Total governmental activities		<u>5,560,000</u>	<u>395,000</u>
Totals		<u>\$ 5,560,000</u>	<u>\$ 395,000</u>

TOWN OF PORTER
 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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 1,437,500
Infrastructure	7,050,058
Buildings	5,421,337
Improvements other than buildings	5,208,830
Machinery, equipment, and vehicles	<u>6,559,861</u>
Total governmental activities	<u>25,677,586</u>
Wastewater:	
Infrastructure	5,867,834
Machinery, equipment, and vehicles	<u>428,351</u>
Total Wastewater	<u>6,296,185</u>
Total capital assets	<u><u>\$ 31,973,771</u></u>

OTHER REPORTS

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