



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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November 27, 2023

TO: THE OFFICIALS OF THE CEDAR LAKE REDEVELOPMENT AUTHORITY, LAKE COUNTY, INDIANA

As authorized under Indiana Code 5-11-1, we performed certain procedures to the accounting records and related documents of the Cedar Lake Redevelopment Authority (Authority) for the period of January 1, 2019 to December 31, 2020, to determine compliance with applicable Indiana laws and uniform compliance guidelines established by the Indiana State Board of Accounts.

Management is responsible for preparing and maintaining its accounting records and related documents, as well as compliance with applicable state laws and uniform compliance guidelines established by the Indiana State Board of Accounts.

The Authority's Annual Financial Reports filed by management, can be found on the Gateway Website: www.gateway.ifionline.org.

The Comments contained herein describe the identified reportable instances of noncompliance found as a result of the procedures we performed. Our procedures were not designed to identify all instance of noncompliance; therefore, noncompliance may exist that is unidentified.

Comments

- *No reportable instances of noncompliance.*

As of the conclusion of the period covered by this letter, the financial information related to the Authority will be included in the Annual Financial Report for the Town of Cedar Lake.

This report is intended solely for the information and use of management, governance, and others within the organization. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

The Schedule of Cash and Investment Balances - Regulatory Basis is presented as other information. It has not been subjected to any auditing procedures, and, accordingly, we do not express an opinion or provide any assurance on it.

SCHEDULE OF CASH AND INVESTMENT
BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2020

Fund	Cash and Investments 12-31-20
2013 RDA BONDS	\$ 108,910
2017 ABC RDA BONDS	117,719
2007 RDA LEASE RENTAL BONDS	307,901
2017A RDA CONSTRUCTION	43,281
2017B RDA CONSTRUCTION	81,621
2017C RDA CONSTRUCTION	<u>260,049</u>
Total	<u>\$ 919,481</u>

Any Official Response to the Comments, incorporated within this report, was not verified for accuracy.

The contents of this report were communicated to Jennifer Sandberg, Clerk-Treasurer; Pete Blagojevic, Redevelopment Authority Board member; Richard Sharpe, President of the Town Council and Vice President of the Utility Board; Chris Salatas, Town Manager; and Robert H. Carnahan, Town Council member and Utility Board member, on November 16, 2023.

Respectfully,



Beth Kelley, CPA, CFE
Deputy State Examiner