

# LAPORTE COUNTY, IN

## ANNUAL FINANCIAL REPORT

December 31, 2020

**FILED**  
08/20/2024

# LAPORTE COUNTY, INDIANA

## ANNUAL FINANCIAL REPORT For the Year Ended December 31, 2020

### TABLE OF CONTENTS

---

| <u>Description</u>   | <u>Page(s)</u> |
|--|----------------|
| <b>Independent Auditors Opinion</b> .....  | i              |
| <b>Basic Financial Statements</b>  |                |
| Government-Wide Financial Statements:  |                |
| Statement of Net Position.....   | 1 – 2          |
| Statement of Activities.....   | 3              |
| Fund Financial Statements:   |                |
| Balance Sheet – Governmental Funds .....   | 4              |
| Reconciliation of the Balance Sheet of Governmental Funds to the<br>Statement of Net Position .....  | 5              |
| Statement of Revenues, Expenditures and Changes in Fund<br>Balances – Governmental Funds.....  | 6              |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in<br>Fund Balances of Governmental Funds to the Statement of Activities ..... | 7              |
| Statement of Net Position – Proprietary Fund.....  | 8              |
| Statement of Revenues, Expenses and Changes in<br>Fund Net Position – Proprietary Fund.....  | 9              |
| Statement of Cash Flows – Proprietary Fund .....   | 10             |
| Statement of Fiduciary Net Position – Fiduciary Funds .....  | 11             |
| Statement of Changes in Fiduciary Net Position – Fiduciary Funds.....  | 12             |
| Notes to Financial Statements.....   | 13 – 69        |
| <b>Required Supplementary Information</b>  |                |
| Schedule of the County’s Proportionate Share of the Net Pension Liability<br>and Related Ratios – INPRS (PERF).....                                  | 70             |
| Schedule of Employer Contributions - INPRS (PERF).....   | 71             |
| Schedule of County Contributions:  |                |
| Schedule of the Changes in the County’s Net Pension Liability and Related Ratios   |                |
| – Sheriff’s Retirement Plan.....   | 72             |
| – Sheriff’s Benefit Plan .....   | 73             |
| Schedule of County Contributions   |                |
| – Sheriff’s Retirement Plan.....   | 74             |
| – Sheriff’s Benefit Plan .....   | 75             |
| Schedule of Investment Returns   |                |
| – Sheriff’s Retirement Plan.....   | 76             |
| – Sheriff’s Benefit Plan .....   | 77             |
| Schedule of Changes in Net OPEB Liability.....   | 78             |
| Schedule of Net OPEB Liability .....   | 79             |
| Schedule of Employer Contributions - OPEB.....   | 80             |
| Notes to Required Supplementary Information .....  | 81 – 86        |

# LAPORTE COUNTY, INDIANA

## ANNUAL FINANCIAL REPORT For the Year Ended December 31, 2020

### TABLE OF CONTENTS

---

| <u>Description</u>  | <u>Page(s)</u> |
|---|----------------|
| <b>Supplementary Information</b>  |                |
| Nonmajor Governmental Funds:  |                |
| Combining Balance Sheet – Nonmajor Governmental Funds .....   | 87             |
| Combining Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Nonmajor Governmental Funds.....      | 88             |
| Nonmajor Special Revenue Funds:   |                |
| Combining Balance Sheet – Nonmajor Special Revenue Funds.....   | 89 – 101       |
| Combining Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Nonmajor Special Revenue Funds .....  | 102 – 114      |
| Nonmajor Debt Service Funds:  |                |
| Combining Balance Sheet – Nonmajor Debt Service Funds .....   | 115            |
| Combining Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Nonmajor Debt Service Funds.....      | 116            |
| Nonmajor Capital Projects Funds:  |                |
| Combining Balance Sheet – Nonmajor Capital Projects Funds.....  | 117 – 118      |
| Combining Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Nonmajor Capital Projects Funds ..... | 119 – 120      |
| Fiduciary Funds:  |                |
| Combining Statement of Fiduciary Net Position – Pension Trust Funds .....   | 121            |
| Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds.....                                   | 122            |
| Combining Statement of Fiduciary Net Position – Private Purpose Trust Funds .....                                     | 123            |
| Combining Statement of Changes in Fiduciary Net Position – Private Purpose Trust Funds .....                          | 124            |
| Combining Statement of Fiduciary Net Position – Custodial Funds .....   | 125 – 130      |
| Combining Statement of Changes in Fiduciary Net Position – Custodial Funds .....                                      | 131 – 136      |



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
302 WEST WASHINGTON STREET  
ROOM E418  
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF LAPORTE COUNTY, INDIANA

**Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of LaPorte County (County), as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Basis for Qualified Opinion on the Aggregate Discretely Presented Component Units***

The LaPorte County Solid Waste Management District (District) did not include Total Other Post-Employment Benefit (OPEB) liability in the Statement of Net Position and did not provide an estimate or an actuarial study of the effect of the OPEB benefits provided. The amount by which this departure would affect deferred outflows of resources, liabilities, deferred inflows of resources, net position, and expense of the County's aggregate discretely presented component units opinion unit has not been determined.

The District did not have an approved depreciation policy for the calculation of depreciation. Accumulated depreciation was not included in the calculation of Other Capital Assets, Net of Depreciation on the Statement of Net Position, nor could the amount be estimated due to the lack of an approved policy. The amount by which this departure would affect assets and expenses of the County's aggregate discretely presented component units opinion unit has not been determined.

The LaPorte County Public Library (Library) did not include book and other collections in Other Capital Assets, Net of Depreciation on the Statement of Net Position, and did not have an approved depreciation policy for the calculation of depreciation for book collections. In addition, there was not sufficient audit evidence to substantiate the beginning balance of the book and other collections, and buildings for the Library. The amount by which this departure would affect assets and expenses of the County's aggregate discretely presented component units opinion unit has not been determined.

***Qualified Opinion***

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion on the Aggregate Discretely Presented Component Units* paragraph, the financial statements referred to above present fairly, in all material respects, the respective financial position of the aggregate discretely presented component units of the County, as of December 31, 2020, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Unmodified Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note I. B to the financial statements, the County adopted new accounting guidance, GASB Statement No. 90, *Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61*. Our opinion is not modified with respect to this matter.

As discussed in Note III. H to the financial statements, the County restated the Governmental Activities Net Position at December 31, 2019, to correct errors in capital asset balances. Our opinion is not modified with respect to this matter.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Matters**

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Schedule of the County's Proportionate Share of the Net Pension Liability and Related Ratios - INPRS (PERF), Schedule of Employer Contributions - INPRS (PERF), Schedule of Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Retirement Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Benefit Plan, Schedule of County Contributions - Sheriff's Retirement Plan, Schedule of County Contributions - Sheriff's Benefit Plan, Schedule of Investment Returns - Sheriff's Retirement Plan, Schedule of Investment Returns - Sheriff's Benefit Plan, Schedule of Changes in Total OPEB Liability, Schedule of Total OPEB Liability, and Schedule of Employer Contributions - OPEB, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

Management has omitted the Management's Discussion and Analysis, the Budgetary Comparison Schedule - General Fund, and Budget/GAAP Reconciliation - General Fund that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

The accompanying Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Statutory Audit Responsibility*

Due to our statutory audit responsibility for the County, we were unable to withdraw from the engagement, even though an inability to obtain sufficient appropriate audit evidence exists that necessitated the issuance of a qualified opinion on the financial statements of the aggregate discretely presented component units of the County.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 2, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

July 2, 2024

# LAPORTE COUNTY, INDIANA

## STATEMENT OF NET POSITION December 31, 2020

| <u>Assets</u>                              | Primary                    | Component Units               |                                  |
|--|----------------------------|-------------------------------|----------------------------------|
|  | Governmental<br>Activities | Laporte County<br>Solid Waste | Laporte County<br>Public Library |
| Cash and cash equivalents                  | \$ 84,484,844              | \$ 1,313,786                  | \$ 13,627,979                    |
| Investments                                | 5,000,000                  | -                             | -                                |
| Receivables:                               |                            |                               |                                  |
| Interest                                   | 4,797                      | -                             | -                                |
| Taxes                                      | 38,518,870                 | -                             | 4,799,828                        |
| Accounts                                   | 828,730                    | 4,102                         | -                                |
| Intergovernmental                          | 1,070,099                  | -                             | -                                |
| Prepays                                    | 651,805                    | -                             | -                                |
| Restricted assets:                         |                            |                               |                                  |
| Cash and cash equivalents                  | 6,369                      | -                             | -                                |
| Capital assets:                            |                            |                               |                                  |
| Land and construction in progress          | 5,980,352                  | -                             | 286,800                          |
| Other capital assets, net of depreciation  | 26,785,510                 | 1,923,526                     | 4,448,217                        |
| Net pension asset                          | 1,520,981                  | -                             | -                                |
| <b>Total assets</b>                        | <b>164,852,357</b>         | <b>3,241,414</b>              | <b>23,162,824</b>                |
| Deferred outflows of resources:            |                            |                               |                                  |
| Pension related                            | 4,383,220                  | 47,947                        | 109,571                          |
| OPEB related                               | 2,085,754                  | -                             | -                                |
| <b>Total deferred outflow of resources</b> | <b>6,468,974</b>           | <b>47,947</b>                 | <b>109,571</b>                   |

(Continued on next page)

# LAPORTE COUNTY, INDIANA

## STATEMENT OF NET POSITION December 31, 2020

|  | Primary                    | Component Units               |                                  |
|--|----------------------------|-------------------------------|----------------------------------|
|  | Governmental<br>Activities | Laporte County<br>Solid Waste | Laporte County<br>Public Library |
| <u>Liabilities</u>                         |                            |                               |                                  |
| Accounts payable                           | \$ 2,090,787               | \$ 147,942                    | \$ 1,258,365                     |
| Accrued payroll and withholdings payable   | 1,934,891                  | -                             | -                                |
| Accrued interest payable                   | 313,041                    | -                             | -                                |
| Claims payable                             | 1,097,932                  | -                             | -                                |
| Noncurrent liabilities:                    |                            |                               |                                  |
| Due within one year:                       |                            |                               |                                  |
| Revenue bonds                              | 960,000                    | -                             | 843,469                          |
| Capital lease obligations                  | 488,000                    | -                             | -                                |
| Notes and loans                            | -                          | 96,311                        | -                                |
| Compensated absences                       | 505,544                    | -                             | -                                |
| Due in more than one year:                 |                            |                               |                                  |
| Revenue bonds (net of discounts, premiums) | 21,466,754                 | -                             | 8,531,531                        |
| Capital lease obligations                  | 5,494,000                  | -                             | -                                |
| Notes and Loans                            | -                          | 550,867                       | -                                |
| Net pension liability                      | 14,792,381                 | 206,595                       | 952,028                          |
| Total OPEB liability                       | 14,066,905                 | -                             | -                                |
| Total liabilities                          | <u>63,210,235</u>          | <u>1,001,715</u>              | <u>11,585,393</u>                |
| Deferred inflows of resources:             |                            |                               |                                  |
| Pension related                            | 7,630,123                  | 48,900                        | 259,152                          |
| Unavailable revenue                        | 33,058,399                 | -                             | 4,799,828                        |
| Total deferred inflows of resources        | <u>40,688,522</u>          | <u>48,900</u>                 | <u>5,058,980</u>                 |
| <u>Net Position</u>                        |                            |                               |                                  |
| Net investment in capital assets           | 28,136,031                 | 1,276,348                     | (4,639,983)                      |
| Net position - restricted for:             |                            |                               |                                  |
| General government                         | 8,107,378                  | -                             | -                                |
| Public safety                              | 3,783,148                  | -                             | -                                |
| Highways and streets                       | 13,025,652                 | -                             | -                                |
| Health and welfare                         | 2,766,019                  | -                             | -                                |
| Culture and recreation                     | 182,218                    | -                             | -                                |
| Economic development                       | 11,002,128                 | -                             | -                                |
| Property reassessment                      | 1,192,783                  | -                             | -                                |
| Drainage maintenance                       | 655,058                    | -                             | -                                |
| Capital projects                           | 6,574,452                  | -                             | -                                |
| Net position - unrestricted                | <u>(8,002,293)</u>         | <u>962,398</u>                | <u>11,268,005</u>                |
| Total net position                         | <u>\$ 67,422,574</u>       | <u>\$ 2,238,746</u>           | <u>\$ 6,628,022</u>              |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## STATEMENT OF ACTIVITIES For The Year Ended December 31, 2020

| Functions/Programs   | Program Revenues     |                         |  |  | Net (Expenses) Revenues and<br>Changes in Net Position |                               |                                  |
|--|----------------------|-------------------------|--|--|--|-------------------------------|----------------------------------|
|  | Expenses             | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Governmental<br>Activities                             | Component Units               |                                  |
|  |                      |                         |  |  |  | Laporte County<br>Solid Waste | Laporte County<br>Public Library |
| Governmental Activities                                      |                      |                         |  |  |  |                               |                                  |
| General government   | \$ 42,513,356        | \$ 15,660,275           | \$ 680,736                               | \$ -                                   | \$ (26,172,345)  | \$ -                          | \$ -                             |
| Public safety  | 26,705,781           | 3,629,305               | 1,384,493                                | -                                      | (21,691,983)   | -                             | -                                |
| Highway and streets  | 11,502,574           | -                       | 7,567,091                                | 1,000,000                              | (2,935,483)  | -                             | -                                |
| Health and welfare   | 15,694,027           | 3,542,152               | 4,288,999                                | -                                      | (7,862,876)  | -                             | -                                |
| Culture and recreation                                       | 774,480              | -                       | 121,471                                  | -                                      | (653,009)  | -                             | -                                |
| Interest and fiscal charges                                  | 941,111              | -                       | -  | -                                      | (941,111)  | -                             | -                                |
| Total governmental activities                                | <u>98,131,329</u>    | <u>22,831,732</u>       | <u>14,042,790</u>                        | <u>1,000,000</u>                       | <u>(60,256,807)</u>                                    | <u>-</u>                      | <u>-</u>                         |
| Component Units  |                      |                         |  |  |  |                               |                                  |
| Laporte County Solid Waste                                   | 3,962,603            | 2,432,679               | -  | -                                      | -  | (1,529,924)                   | -                                |
| Laporte County Public Library                                | 6,585,187            | 18,014                  | -  | -                                      | -  | -                             | (6,567,173)                      |
| Total component units  | <u>\$ 10,547,790</u> | <u>\$ 2,450,693</u>     | <u>\$ -</u>                              | <u>\$ -</u>                            | <u>-</u>   | <u>(1,529,924)</u>            | <u>(6,567,173)</u>               |
| General Revenues   |                      |                         |  |  |  |                               |                                  |
| Property taxes   |                      |                         |  |  | 36,725,118   | -                             | 4,732,818                        |
| Income taxes   |                      |                         |  |  | 11,317,694   | -                             | 565,527                          |
| Other taxes  |                      |                         |  |  | 1,782,586  | -                             | 502,773                          |
| Grants and contributions not restricted to specific programs |                      |                         |  |  | 3,336,670  | -                             | -                                |
| Investment income  |                      |                         |  |  | 543,884  | 5,156                         | 724,852                          |
| Miscellaneous  |                      |                         |  |  | 8,252,180  | 478,524                       | 421,976                          |
| Gain on disposal of assets                                   |                      |                         |  |  | 50,980   | -                             | -                                |
| Transfers  |                      |                         |  |  | 196,065  | -                             | -                                |
| Total general revenues and transfers                         |                      |                         |  |  | <u>62,205,177</u>                                      | <u>483,680</u>                | <u>6,947,946</u>                 |
| Change in net position                                       |                      |                         |  |  | 1,948,370  | (1,046,244)                   | 380,773                          |
| Net position - beginning as previously stated                |                      |                         |  |  | 112,868,656  | 3,284,990                     | 6,247,249                        |
| Adjustment to net position - (See Note III.H)                |                      |                         |  |  | <u>(47,394,452)</u>                                    | <u>-</u>                      | <u>-</u>                         |
| Net position - beginning as restated                         |                      |                         |  |  | <u>65,474,204</u>                                      | <u>3,284,990</u>              | <u>6,247,249</u>                 |
| Net Position - End of Year                                   |                      |                         |  |  | <u>\$ 67,422,574</u>                                   | <u>\$ 2,238,746</u>           | <u>\$ 6,628,022</u>              |

See notes to financial statements

LAPORTE COUNTY, INDIANA

BALANCE SHEET -  
GOVERNMENTAL FUNDS  
December 31, 2020

| <u>Assets</u>   | General Fund         | MC CTHS Reno<br>Bond Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|---------------------------|-----------------------------------|--------------------------------|
| Cash and cash equivalents   | \$ 17,298,423        | \$ 23,423,008             | \$ 43,052,981                     | \$ 83,774,412                  |
| Investments   | 1,579,000            | -                         | 3,421,000                         | 5,000,000                      |
| Receivables:  |                      |                           |                                   |                                |
| Taxes   | 32,177,166           | -                         | 6,341,704                         | 38,518,870                     |
| Interest  | 4,797                | -                         | -                                 | 4,797                          |
| Accounts  | 651,832              | -                         | 176,898                           | 828,730                        |
| Intergovernmental   | -                    | -                         | 1,070,099                         | 1,070,099                      |
| Interfund receivables   | 497,609              | -                         | -                                 | 497,609                        |
| Restricted assets:  |                      |                           |                                   |                                |
| Cash and cash equivalents   | -                    | -                         | 6,369                             | 6,369                          |
| Total assets  | <u>\$ 52,208,827</u> | <u>\$ 23,423,008</u>      | <u>\$ 54,069,051</u>              | <u>\$ 129,700,886</u>          |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>  |                      |                           |                                   |                                |
| Liabilities:  |                      |                           |                                   |                                |
| Accounts payable  | \$ 1,124,570         | \$ -                      | \$ 966,217                        | \$ 2,090,787                   |
| Accrued payroll and withholdings payable                              | 1,494,726            | -                         | 440,165                           | 1,934,891                      |
| Interfund payable   | -                    | -                         | 497,609                           | 497,609                        |
| Total liabilities   | <u>2,619,296</u>     | <u>-</u>                  | <u>1,903,991</u>                  | <u>4,523,287</u>               |
| Deferred inflows of resources:  |                      |                           |                                   |                                |
| Unavailable revenue   | 30,661,184           | -                         | 4,838,136                         | 35,499,320                     |
| Fund balances:  |                      |                           |                                   |                                |
| Restricted  | -                    | 23,423,008                | 47,217,355                        | 70,640,363                     |
| Committed   | -                    | -                         | 427,396                           | 427,396                        |
| Unassigned  | 18,928,347           | -                         | (317,827)                         | 18,610,520                     |
| Total fund balances   | <u>18,928,347</u>    | <u>23,423,008</u>         | <u>47,326,924</u>                 | <u>89,678,279</u>              |
| Total liabilities, deferred inflows of<br>resources and fund balances | <u>\$ 52,208,827</u> | <u>\$ 23,423,008</u>      | <u>\$ 54,069,051</u>              | <u>\$ 129,700,886</u>          |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION December 31, 2020

|  |              |                      |
|--|--------------|----------------------|
| <b>Fund Balance - Governmental Funds</b>   |              | <b>\$ 89,678,279</b> |
| Amounts reported for governmental activities in the Statement of Net Position are different because:   |              |                      |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:  |              |                      |
| Land and construction in progress  | \$ 5,980,352 |                      |
| Other capital assets, net of depreciation  | 26,785,510   | 32,765,862           |
| Prepays are not current financial resources and, therefore, are not reported in the funds.   |              | 651,805              |
| Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.  |              |                      |
| Net pension asset  | \$ 1,520,981 |                      |
| Net pension liability  | (14,792,381) | (13,271,400)         |
| Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position  |              | 4,383,220            |
| Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position   |              | (7,630,123)          |
| Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.  |              | 2,440,921            |
| Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position. |              | (387,500)            |
| Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.   |              | (14,066,905)         |
| Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position   |              | 2,085,754            |
| Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.  |              | (505,544)            |
| Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.   |              | (313,041)            |
| Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:  |              | (5,982,000)          |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:   |              |                      |
| Revenue bonds  |              | (22,426,754)         |
| <b>Net Position of Governmental Activities</b>   |              | <b>\$ 67,422,574</b> |

*See notes to financial statements*

# LAPORTE COUNTY, INDIANA

## STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For The Year Ended December 31, 2020

|  | General Fund         | MC CTHS<br>Reno Bond<br>Fund | Nonmajor<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|----------------------|------------------------------|-----------------------------------|--------------------------------|
| <b>Revenues:</b>   |                      |                              |                                   |                                |
| Taxes:   |                      |                              |                                   |                                |
| Property   | \$ 28,149,099        | \$ -                         | \$ 7,097,043                      | \$ 35,246,142                  |
| Income   | 5,174,230            | -                            | 6,525,875                         | 11,700,105                     |
| Other  | 1,534                | -                            | 1,781,052                         | 1,782,586                      |
| Licenses and permits   | -                    | -                            | 64,415                            | 64,415                         |
| Intergovernmental  | 2,774,937            | -                            | 15,604,523                        | 18,379,460                     |
| Charges for services   | 5,057,316            | -                            | 5,462,488                         | 10,519,804                     |
| Fines and forfeits   | 666,441              | -                            | 1,480,133                         | 2,146,574                      |
| Other:   |                      |                              |                                   |                                |
| Interest revenue   | 530,774              | 6,125                        | 6,985                             | 543,884                        |
| Other  | 1,428,653            | -                            | 6,055,367                         | 7,484,020                      |
| Total revenues   | <u>43,782,984</u>    | <u>6,125</u>                 | <u>44,077,881</u>                 | <u>87,866,990</u>              |
| <b>Expenditures:</b>   |                      |                              |                                   |                                |
| Current:   |                      |                              |                                   |                                |
| General government   | 27,979,930           | -                            | 13,751,858                        | 41,731,788                     |
| Public safety  | 19,719,693           | -                            | 8,112,629                         | 27,832,322                     |
| Highways and streets   | -                    | -                            | 9,941,033                         | 9,941,033                      |
| Health and welfare   | 776,936              | -                            | 3,101,717                         | 3,878,653                      |
| Culture and recreation                                       | 454,766              | -                            | 247,526                           | 702,292                        |
| Debt service:  |                      |                              |                                   |                                |
| Principal  | -                    | -                            | 618,000                           | 618,000                        |
| Interest   | -                    | -                            | 327,053                           | 327,053                        |
| Bond issuance costs  | -                    | 449,728                      | -                                 | 449,728                        |
| Capital outlay:  |                      |                              |                                   |                                |
| General government   | 402,236              | 1,510,485                    | 193,150                           | 2,105,871                      |
| Health and welfare   | -                    | -                            | 784,225                           | 784,225                        |
| Public safety  | 195,637              | -                            | 8,660                             | 204,297                        |
| Highways and streets   | -                    | -                            | 1,511,041                         | 1,511,041                      |
| Culture and recreation                                       | -                    | -                            | 166,443                           | 166,443                        |
| Total expenditures   | <u>49,529,198</u>    | <u>1,960,213</u>             | <u>38,763,335</u>                 | <u>90,252,746</u>              |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(5,746,214)</u>   | <u>(1,954,088)</u>           | <u>5,314,546</u>                  | <u>(2,385,756)</u>             |
| <b>Other financing sources (uses):</b>                       |                      |                              |                                   |                                |
| Bond proceeds  | -                    | 18,415,342                   | 1,034,658                         | 19,450,000                     |
| Bond premiums  | -                    | 1,361,754                    | -                                 | 1,361,754                      |
| Transfers in   | 4,936,825            | 5,600,000                    | 2,151,868                         | 12,688,693                     |
| Transfers out  | (5,699,326)          | -                            | (6,936,284)                       | (12,635,610)                   |
| Total other financing sources and uses                       | <u>(762,501)</u>     | <u>25,377,096</u>            | <u>(3,749,758)</u>                | <u>20,864,837</u>              |
| Net change in fund balances                                  | (6,508,715)          | 23,423,008                   | 1,564,788                         | 18,479,081                     |
| Fund balances - beginning                                    | <u>25,437,062</u>    | <u>-</u>                     | <u>45,762,136</u>                 | <u>71,199,198</u>              |
| Fund balances - ending                                       | <u>\$ 18,928,347</u> | <u>\$ 23,423,008</u>         | <u>\$ 47,326,924</u>              | <u>\$ 89,678,279</u>           |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2020

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

|   |                    |                            |
|---|--------------------|----------------------------|
| Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)  |                    | \$ 18,479,081              |
| <p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:</p>  |                    |                            |
| Capital outlays   | \$ 4,771,877       |                            |
| Disposal of assets  | (531,347)          |                            |
| Depreciation expense  | <u>(3,288,452)</u> | <u>952,079</u>             |
| <p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:</p>   |                    |                            |
| <p>The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:</p> |                    |                            |
| Principal payments  | \$ 145,000         |                            |
| Par amount of new bonds   | (19,450,000)       |                            |
| Bond premium  | (1,361,754)        |                            |
| Capital lease   | <u>473,000</u>     | <u>(20,193,754)</u>        |
| <p>Expenses in the Statement of Activities that do not provide current financial resources are not reported as expenses in the funds:</p>   |                    |                            |
| Deferred outflows of resources: pension related   |                    | 1,548,738                  |
| Deferred outflows of resources: OPEB related  |                    | 1,261,675                  |
| <p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:</p>   |                    |                            |
| Deferred inflows of resources: Unavailable revenue  |                    | 1,096,564                  |
| Deferred inflows of resources: pension related  |                    | (2,721,819)                |
| <p>Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds.</p>  |                    |                            |
|   |                    | (69,927)                   |
| <p>Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.</p>  |                    |                            |
|   |                    | 95,641                     |
| <p>Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>   |                    |                            |
|   |                    | (164,330)                  |
| <p>Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.</p>   |                    |                            |
|   |                    | 4,050,304                  |
| <p>OPEB obligation reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.</p>  |                    |                            |
|   |                    | (2,342,699)                |
| <p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.</p>   |                    |                            |
|   |                    | <u>(43,183)</u>            |
| <b>Change in Net Position of Governmental Activities (Statement of Activities)</b>  |                    | <b>\$ <u>1,948,370</u></b> |

*See notes to financial statements*

# LAPORTE COUNTY, INDIANA

## STATEMENT OF NET POSITION - PROPRIETARY FUNDS December 31, 2020

---

|                           | <u>Group Health<br/>Insurance Fund</u> |
|---------------------------|--|
| <u>Assets</u>             |  |
| Current assets:           |  |
| Cash and cash equivalents | \$ 710,432                             |
| Total assets              | <u>710,432</u>                         |
| <u>Liabilities</u>        |  |
| Current liabilities:      |  |
| Claims payable            | <u>1,097,932</u>                       |
| <u>Net Position</u>       |  |
| Unrestricted              | <u>(387,500)</u>                       |
| Total net position        | <u><u>\$ (387,500)</u></u>             |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION - PROPRIETARY FUND For The Year Ended December 31, 2020

---

|                                   | <u>Group Health<br/>Insurance Fund</u> |
|-----------------------------------|--|
| Operating revenues:               |  |
| Charges for services              | \$ 10,100,939                          |
| Miscellaneous                     | 819,140                                |
|                                   | <u>10,920,079</u>                      |
| Total operating revenues          |  |
| Operating expenses:               |  |
| Health and human services         | <u>11,106,244</u>                      |
|                                   |  |
| Total operating expenses          | <u>11,106,244</u>                      |
|                                   |  |
| Operating income (loss)           | <u>(186,165)</u>                       |
| Nonoperating revenues (expenses): |  |
| Transfers in                      | <u>142,982</u>                         |
|                                   |  |
| Change in net position            | (43,183)                               |
| Total net position - beginning    | <u>(344,317)</u>                       |
| Total net position - ending       | <u><u>\$ (387,500)</u></u>             |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS For The Year Ended December 31, 2020

---

|  | <u>Group Health<br/>Ins Fund</u> |
|--|----------------------------------|
| Cash Flows From Operating Activities:  |                                  |
| Receipts from interfund services provided  | \$ 10,920,079                    |
| Payments for interfund services used   | <u>(10,732,794)</u>              |
| Net cash provided by operating activities  | <u>187,285</u>                   |
| Cash flows from noncapital financing activities:   |                                  |
| Transfers in   | <u>142,982</u>                   |
| Net cash provided by noncapital financing activities   | <u>142,982</u>                   |
| Net Increase in Cash and Cash Equivalents  | 330,267                          |
| Cash and Cash Equivalents, January 1   | <u>380,165</u>                   |
| Cash and Cash Equivalents, December 31   | <u>\$ 710,432</u>                |
| Reconciliation of operating income (loss) to net cash used by operating activities:            |                                  |
| Operating income (loss)  | \$ (186,165)                     |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities: |                                  |
| Increase in liabilities:   |                                  |
| Claims payable   | <u>373,450</u>                   |
| Total adjustments  | <u>373,450</u>                   |
| Net cash provided by operating activities  | <u>\$ 187,285</u>                |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS December 31, 2020

| <u>Assets</u>                          | Pension Trust<br>Funds | Private-Purpose<br>Trust Funds | Custodial<br>Funds |
|--|------------------------|--------------------------------|--------------------|
| Cash and cash equivalents              | \$ 306,218             | \$ -                           | \$ 14,502,154      |
| Receivables:                           |                        |                                |                    |
| Taxes                                  | -                      | -                              | 95,038,424         |
| Accounts                               | -                      | -                              | 1,569              |
| Employee contributions                 | 2                      | -                              | -                  |
| Accrued interest and dividends         | 137,139                | -                              | -                  |
| Total receivables                      | 137,141                | -                              | 95,039,993         |
| Investments at fair value:             |                        |                                |                    |
| Fixed income securities                | 18,103,630             | -                              | -                  |
| Domestic and foreign equities          | 21,582,288             | -                              | -                  |
| Total Investments                      | 39,685,918             | -                              | -                  |
| Total assets                           | 40,129,277             | -                              | 109,542,147        |
| <br><u>Liabilities</u>                 |                        |                                |                    |
| Accounts payable and other liabilities | -                      | -                              | 7,905,144          |
| Due to other governments               | -                      | -                              | 10,117,265         |
| Total liabilities                      | -                      | -                              | 18,022,409         |
| Deferred inflows of resources          |                        |                                |                    |
| Unavailable revenue                    | -                      | -                              | 91,519,738         |
| Net position - restricted for:         |                        |                                |                    |
| Pensions                               | 40,129,277             | -                              | -                  |
| Total net position                     | \$ 40,129,277          | \$ -                           | \$ -               |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS For The Year Ended December 31, 2020

| <u>Additions</u>   | <u>Pension Trust<br/>Funds</u> | <u>Private-Purpose<br/>Trust Funds</u> | <u>Custodial<br/>Funds</u> |
|--|--------------------------------|--|----------------------------|
| <b>Contributions:</b>  |                                |  |                            |
| Employer contributions   | \$ 1,328,182                   | \$ -                                   | \$ -                       |
| Employee contributions   | 68                             | -                                      | -                          |
| Total contributions  | 1,328,250                      | -                                      | -                          |
| <b>Investment income:</b>                                      |                                |  |                            |
| Interest   | 808,221                        | -                                      | -                          |
| Net increase (decrease) in fair value of investments           | 4,339,594                      | -                                      | -                          |
| Total investment income  | 5,147,815                      | -                                      | -                          |
| Taxes collected for other governments                          | -                              | -                                      | 173,246,232                |
| Miscellaneous  | -                              | 77,952                                 | 13,469,696                 |
| Total additions  | 6,476,065                      | 77,952                                 | 186,715,928                |
| <b><u>Deductions</u></b>                                       |                                |  |                            |
| Benefit payments (including refunds of employee contributions) | 1,560,528                      | -                                      | -                          |
| Administrative payments  | 123,023                        | 180,352                                | -                          |
| Other trust activities   | -                              | -                                      | 20,434,686                 |
| Taxes distributed to other governments                         | -                              | -                                      | 166,085,177                |
| Total deductions   | 1,683,551                      | 180,352                                | 186,519,863                |
| <b><u>Other Financing Sources (Uses):</u></b>                  |                                |  |                            |
| Transfers in   | -                              | -                                      | 110,000                    |
| Transfers out  | -                              | -                                      | (306,065)                  |
| Net transfers  | -                              | -                                      | (196,065)                  |
| Change in fiduciary net position                               | 4,792,514                      | (102,400)                              | -                          |
| Net position, beginning  | 35,336,763                     | 102,400                                | -                          |
| Net position, ending   | \$ 40,129,277                  | \$ -                                   | \$ -                       |

See notes to financial statements

# LAPORTE COUNTY, INDIANA

## INDEX TO NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

| <b>NOTE</b>   | <b>Page</b> |
|---|-------------|
| I Summary of Significant Accounting Policies  | 14          |
| A. Reporting Entity   | 14          |
| B. Government-Wide and Fund Financial Statements  | 15          |
| C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation                                   | 17          |
| D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity | 18          |
| 1. Deposits and Investments   | 18          |
| 2. Receivables  | 20          |
| 3. Prepaid Items  | 20          |
| 4. Restricted Assets  | 20          |
| 5. Capital Assets   | 21          |
| 6. Deferred Outflows of Resources   | 21          |
| 7. Compensated Absences   | 22          |
| 8. Long-Term Obligations  | 22          |
| 9. Deferred Inflows of Resources  | 23          |
| 10. Net Position/Fund Balance Classifications   | 23          |
| 11. Postemployment Benefits Other Than Pensions (OPEB)  | 25          |
| 12. Pensions  | 25          |
| II Stewardship, Compliance, and Accountability  | 25          |
| A. Budgetary Information  | 25          |
| B. Deficit Balances   | 26          |
| III Detailed Notes on All Funds   | 26          |
| A. Deposits and Investments   | 26          |
| B. Receivables  | 30          |
| C. Capital Assets   | 31          |
| D. Interfund Receivables/Payables and Transfers   | 32          |
| E. Long-Term Obligations  | 34          |
| F. Lease Disclosures  | 36          |
| G. Net Position/Fund Balances   | 36          |
| H. Restatement of Net Position  | 37          |
| IV Other Information  | 38          |
| A. Employees' Retirement System   | 38          |
| B. Risk Management  | 61          |
| C. Commitments and Contingencies  | 62          |
| D. Other Postemployment Benefits  | 63          |
| E. Subsequent Events  | 66          |
| F. Tax Abatement  | 67          |
| G. Effect of New Accounting Standards on Current-Period Financial Statements                                      | 69          |

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

---

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

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

#### ***A. REPORTING ENTITY***

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

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

#### ***Discretely Presented Component Units***

##### *LaPorte County Solid Waste*

The LaPorte County Solid Waste is a discretely presented component unit of the County. The Solid Waste District operates a household hazardous waste facility and educates the public on recycling programs in the County. The primary government appoints a voting majority of the Solid Waste District's board exists. The Laporte County Solid Waste District does not issue separate financial statements.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

---

#### **A. REPORTING ENTITY (cont.)**

##### ***Discretely Presented Component Units (cont.)***

###### *Laporte County Library*

The government wide financial statements include the Laporte County Public Library as a discretely presented component unit. The Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The Library does issue separate financial statements.

#### **B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*. This statement establishes criteria for reporting a government's majority equity interest in a legally separate organization and improves the relevance of financial statement information for certain component units. This standard was implemented December 31, 2020.

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

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

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

##### ***Fund Financial Statements***

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)***

##### ***Fund Financial Statements (cont.)***

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

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

- General Fund - accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.
- MC CTHS Reno Bond Fund - used to account for the bond proceeds and payments for the courthouse renovation project.

The County reports the following governmental fund types:

- Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).
- Debt Service Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.
- Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (cont.)***

##### ***Fund Financial Statements (cont.)***

In addition, the County reports the following fund types:

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

Private-Purpose Trust Funds - used to account for and report any trust arrangement not properly reported in a pension trust fund or investment trust fund under which principal and income benefit individuals, private organizations, or other governments.

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

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

#### ***C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION***

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

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

##### ***Fund Financial Statements***

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

---

#### ***C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (cont.)***

##### ***Fund Financial Statements (cont.)***

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

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

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues.

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

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

##### ***All Financial Statements***

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

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY***

##### ***1. Deposits and Investments***

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***1. Deposits and Investments (cont.)***

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***1. Deposits and Investments (cont.)***

See Note III. A. for further information.

##### ***2. Receivables***

Property taxes levied are collected by the County Treasurer and are distributed to the primary government in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by January 15. These rates were based upon the preceding year's January 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments that become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the primary government prior to December 31 of the year collected. Delinquent property taxes outstanding at year end for governmental funds are recorded as a receivable with an offset to deferred inflows of resources – unavailable revenue since the amounts are not considered available.

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

##### ***3. Prepaid Items***

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

##### ***4. Restricted Assets***

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

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

---

**NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

---

***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

**5. Capital Assets**

***Government-Wide Statements***

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 for general capital assets and \$250,000 for all infrastructure assets and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost, or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

|                                    |             |
|------------------------------------|-------------|
| Buildings                          | 50 Years    |
| Machinery, Vehicles, and Equipment | 5-15 Years  |
| Land                               | N/A Years   |
| Infrastructure                     | 10-50 Years |
| Improvements other than Buildings  | 10-20 Years |

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

***Fund Financial Statements***

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

**6. Deferred Outflows of Resources**

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### *D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)*

##### **7. *Compensated Absences***

County employees earn paid time off as follows:

Vacation Leave - Full time and regular part time employees accrue vacation leave at rates from 5-25 days per year based upon the number of years of service, and work week plan, after being employed for one year. Vacation pay will not accumulate from year to year, except under extenuating circumstances. Otherwise, all accrued vacation must be taken within the calendar year. Accrued vacation will be paid upon termination of employment, weather it is voluntary or involuntary.

Sick Leave - Full time regular employees shall accrue sick leave at the rate of one day per full month of service. Sick leave may be accumulated up to a maximum of 48-60 working days, dependent on the number of days worked per week. Employees will into be compensated for accumulated unused sick leave upon termination except for employees with 20 or more years of service. For those employees, they will be paid \$75 per day for unused sick days up to a maximum of 60 days upon voluntary termination.

Paid time off leave is accrued when incurred in the government-wide statements and is reported as a liability in the Statement of Net Position. A liability for these amounts is reported in the governmental funds only if they matured, for example as a result of employee resignations and retirements. Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Compensated absences for governmental activities typically have been liquidated from the general fund.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2020, are determined on the basis of current salary rates and include salary related payments.

##### **8. *Long-Term Obligations***

All long-term obligations to be repaid from governmental resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***9. Deferred Inflows of Resources***

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time. The County is reporting deferred inflows of resources for pension related items and for unavailable revenue associated with taxes receivable.

##### ***10. Net Position/Fund Balance Classifications***

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

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

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

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

###### ***Fund Statements***

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

---

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### ***10. Equity Classifications (cont.)***

###### ***Fund Statements (cont.)***

- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the County Council or County Commissioners. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Council or County Commissioners that originally created the commitment.
- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

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

See Note III. G. for further information.

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

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

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### **NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

---

#### ***D. ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION OR EQUITY (cont.)***

##### **12. Pensions**

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

---

### **NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

---

#### **A. BUDGETARY INFORMATION**

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

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

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

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

Expenditures did not exceed appropriations for any funds or any departments within the General Fund, which required legally-approved budgets.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE II - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont.)**

**B. DEFICIT BALANCES**

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

As of December 31, 2020, the following individual funds held a deficit balance:

| Fund                          | Amount   | Reason                              |
|-------------------------------|----------|-------------------------------------|
| Coroner Autopsy Fund          | \$ 6,651 | Accounts payable                    |
| Coronavirus Relief Grant Fund | 6,919    | Reimbursable grants                 |
| Countrywide Bridge Grant 20   | 69,948   | Reimbursable grants                 |
| Sheriffs HIDTA Lease Program  | 2,037    | Accounts payable                    |
| Group Health Insurance Fund   | 387,500  | Claims payable                      |
| Public Safety Grants          | 226,903  | Interfund payable for negative cash |
| Forensic Scanner Lease Fund   | 5,369    | Accounts payable                    |

**NOTE III - DETAILED NOTES ON ALL FUNDS**

**A. DEPOSITS AND INVESTMENTS**

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

|                                       | Carrying<br>Value           | Bank and<br>Investment<br>Balances | Associated Risks  |
|---------------------------------------|-----------------------------|------------------------------------|---|
| Deposits                              | \$ 98,993,369               | \$101,789,330                      | Custodial Credit Risk                                   |
| US agencies                           | 3,103,360                   | 3,103,360                          | Credit Risk, Custodial Credit Risk, Interest Rate Risk, |
| US treasuries                         | 527,139                     | 527,139                            | Custodial Credit Risk, Interest Rate Risk,              |
| Certificates of Deposit - Investments | 5,000,000                   | 5,000,000                          | Custodial Credit Risk                                   |
| Corporate Bonds                       | 8,373,880                   | 8,373,880                          | Credit Risk, Custodial Credit Risk, Interest Rate Risk  |
| Equity Securities/Stocks              | 21,784,855                  | 21,784,855                         | Custodial Credit Risk                                   |
| State and Local Bonds                 | 1,656,051                   | 1,656,051                          | Credit Risk, Custodial Credit Risk, Interest Rate Risk  |
| Mutual Funds - other than bonds       | 4,240,633                   | 4,240,633                          | Custodial Credit Risk                                   |
| Money Market Accounts                 | 306,216                     | 306,216                            | Custodial Credit Risk                                   |
| <b>Total Deposits and Investments</b> | <b><u>\$143,985,503</u></b> | <b><u>\$146,781,464</u></b>        |   |

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

---

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### Reconciliation to financial statements

##### Per statement of net position

|                                   |               |
|-----------------------------------|---------------|
| Unrestricted cash and investments | \$ 89,484,844 |
| Restricted cash and investments   | 6,369         |

##### Per statement of net position - fiduciary funds

|                     |                   |
|---------------------|-------------------|
| Custodial Funds     | 14,502,154        |
| Pension Trust Funds | <u>39,992,136</u> |

Total Deposits and Investments \$143,985,503

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

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

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

- Level 1 - Fixed income and equity securities are valued using unadjusted quoted prices in active markets for those securities.
- Level 2 - Fixed income securities are valued using a proprietary matrix technique. This pricing technique defines the primary source and secondary sources to be used if the primary source does not provide a value. The valuation techniques may include market participant's assumptions, quoted prices for similar securities, benchmark yield curves, including but not limited to treasury benchmarks, LIBOR and swap curves, market corroborated inputs, and other data inputs. Equity securities are valued using bid evaluations.
- Level 3 - Fixed income securities are valued using proprietary information. Equity securities are valued using proprietary information and independent appraisals. This results in using one or more valuation techniques, such as the market approach and or the income approach, for those securities for which sufficient and reliable data is available. Within this level, the use of the market approach generally consists of using comparable market transactions or other data, while the use of the income approach generally consists of the net present value of estimated future cash flows.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

**A. DEPOSITS AND INVESTMENTS (cont.)**

| Investment Type          | December 31, 2020    |                      |             |                      |
|--------------------------|----------------------|----------------------|-------------|----------------------|
|                          | Level 1              | Level 2              | Level 3     | Total                |
| Corporate Bonds          | \$ -                 | \$ 8,373,880         | \$ -        | \$ 8,373,880         |
| Equity Securities/Stocks | 21,784,855           | -                    | -           | 21,784,855           |
| Mutual Funds             | 4,240,633            | -                    | -           | 4,240,633            |
| State and Local Bonds    | -                    | 1,656,051            | -           | 1,656,051            |
| US Agencies              | -                    | 3,103,360            | -           | 3,103,360            |
| US Treasuries            | 527,139              | -                    | -           | 527,139              |
| Certificate of Deposits  | 5,000,000            | -                    | -           | 5,000,000            |
| Total                    | <u>\$ 31,552,627</u> | <u>\$ 13,133,291</u> | <u>\$ -</u> | <u>\$ 44,685,918</u> |

***Custodial Credit Risk***

**Deposits**

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

**Investments**

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The County follows state investment policies related to risks.

***Credit Risk***

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### **Credit Risk** (cont.)

As of December 31, 2020, the County's 's investments were rated as follows:

| S&P Rating        | Corporate<br>Bonds  | State and<br>Local Bonds | US Agencies         |
|-------------------|---------------------|--------------------------|---------------------|
| A+                | \$ 694,791          | \$ -                     | \$ -                |
| AA+               | -                   | 383,730                  | 422,731             |
| AA                | -                   | 136,898                  | -                   |
| AA-               | 915,023             | 821,148                  | -                   |
| A                 | 252,974             | -                        | -                   |
| A-                | 2,077,203           | 79,395                   | -                   |
| BBB+              | 1,743,660           | -                        | -                   |
| BBB               | 1,989,512           | -                        | -                   |
| BBB-              | 530,802             | -                        | -                   |
| Unrated           | <u>169,915</u>      | <u>234,880</u>           | <u>2,680,629</u>    |
| Total Investments | <u>\$ 8,373,880</u> | <u>\$ 1,656,051</u>      | <u>\$ 3,103,360</u> |

| Moody's Ratings   | Corporate<br>Bonds  | State and<br>Local Bonds | US Agencies         |
|-------------------|---------------------|--------------------------|---------------------|
| A1                | \$ 823,599          | \$ -                     | \$ -                |
| A2                | 1,485,598           | 216,293                  | -                   |
| A3                | 1,517,102           | -                        | -                   |
| Aa1               | -                   | 618,610                  | -                   |
| Aa3               | 659,823             | 716,694                  | -                   |
| Aaa               | -                   | -                        | 798,395             |
| Baa1              | 1,529,401           | -                        | -                   |
| Baa2              | 1,718,345           | -                        | -                   |
| Baa3              | 191,405             | -                        | -                   |
| Unrated           | <u>448,607</u>      | <u>104,454</u>           | <u>2,304,965</u>    |
| Total Investments | <u>\$ 8,373,880</u> | <u>\$ 1,656,051</u>      | <u>\$ 3,103,360</u> |

The County follows state investment policies related to risks.

##### **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County follows state investment policies related to risks.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

#### A. DEPOSITS AND INVESTMENTS (cont.)

##### *Interest Rate Risk*

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The County follows state investment policies related to risks.

As of December 31, 2020, the County's investments were as follows:

| Investment Type       | Fair Value           | Maturity (In Years) |                     |                     | More than 10<br>Years |
|-----------------------|----------------------|---------------------|---------------------|---------------------|-----------------------|
|                       |                      | Less than 1<br>Year | 1-5 Years           | 6-10 Years          |                       |
| State and Local Bonds | \$ 1,656,050         | \$ -                | \$ 555,626          | \$ 390,354          | \$ 710,070            |
| US treasuries         | 527,139              | -                   | 318,444             | -                   | 208,695               |
| US agencies           | 3,103,360            | -                   | 422,731             | 589,453             | 2,091,176             |
| Corporate bonds       | <u>8,373,880</u>     | <u>693,980</u>      | <u>2,514,372</u>    | <u>3,110,048</u>    | <u>2,055,480</u>      |
| Totals                | <u>\$ 13,660,429</u> | <u>\$ 693,980</u>   | <u>\$ 3,811,173</u> | <u>\$ 4,089,855</u> | <u>\$ 5,065,421</u>   |

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

#### B. RECEIVABLES

Receivables as of year end for the government's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

|                                       | General Fund         | Nonmajor<br>and Other<br>Funds | Totals               |
|---------------------------------------|----------------------|--------------------------------|----------------------|
| Receivables                           |                      |                                |                      |
| Taxes                                 | \$ 32,177,166        | \$ 6,341,704                   | \$ 38,518,870        |
| Accounts                              | 5,397,871            | 197,430                        | 5,595,301            |
| Interest                              | 4,797                | -                              | 4,797                |
| Interfund                             | 497,609              | -                              | 497,609              |
| Intergovernmental                     | <u>-</u>             | <u>1,070,099</u>               | <u>1,070,099</u>     |
| Gross receivables                     | 38,077,443           | 7,609,233                      | 45,686,676           |
| Less: Allowance for<br>uncollectibles | <u>(4,746,039)</u>   | <u>(20,532)</u>                | <u>(4,766,571)</u>   |
| Net Total Receivables                 | <u>\$ 33,331,404</u> | <u>\$ 7,588,701</u>            | <u>\$ 40,920,105</u> |

All of the receivables on the balance sheet are expected to be collected within one year.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)

#### **B. RECEIVABLES** (cont.)

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

|  | <u>Unavailable</u>          |
|--|-----------------------------|
| Taxes Receivable                                 | <u>\$ 35,499,320</u>        |
| Total Unavailable Revenue for Governmental Funds | <u><u>\$ 35,499,320</u></u> |

#### **C. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2020, was as follows:

|   | <u>Beginning<br/>Balance</u> | <u>Adjustments*</u>    | <u>Additions</u>    | <u>Deletions</u>  | <u>Ending<br/>Balance</u> |
|---|------------------------------|------------------------|---------------------|-------------------|---------------------------|
| <b>Governmental Activities</b>  |                              |                        |                     |                   |                           |
| Capital assets not being depreciated  |                              |                        |                     |                   |                           |
| Land  | \$ 2,360,241                 | \$ -                   | \$ -                | \$ -              | \$ 2,360,241              |
| Construction in progress  | 211,307                      | -                      | 3,408,804           | -                 | 3,620,111                 |
| Total Capital Assets Not Being Depreciated                                    | <u>2,571,548</u>             | <u>-</u>               | <u>3,408,804</u>    | <u>-</u>          | <u>5,980,352</u>          |
| Capital assets being depreciated  |                              |                        |                     |                   |                           |
| Buildings   | 38,471,027                   | 10,633                 | 99,388              | 188,119           | 38,392,929                |
| Improvements Other Than Buildings   | 711,787                      | (39,122)               | 10,923              | 22,929            | 660,659                   |
| Machinery and Equipment   | 25,452,660                   | 23,827                 | 1,252,763           | 8,319,320         | 18,409,930                |
| Infrastructure  | 446,843,354                  | (401,526,839)          | -                   | -                 | 45,316,515                |
| Total Capital Assets Being Depreciated  | <u>511,478,828</u>           | <u>(401,531,501)</u>   | <u>1,363,074</u>    | <u>8,530,368</u>  | <u>102,780,033</u>        |
| Total Capital Assets  | <u>514,050,376</u>           | <u>(401,531,501)</u>   | <u>4,771,878</u>    | <u>8,530,368</u>  | <u>108,760,385</u>        |
| Less: Accumulated depreciation for  |                              |                        |                     |                   |                           |
| Buildings   | \$ (24,737,760)              | \$ 4,830,754           | \$ (734,851)        | \$ 119,749        | \$ (20,522,108)           |
| Improvements Other Than Buildings   | (626,036)                    | 24,903                 | (10,110)            | 22,929            | (588,314)                 |
| Machinery and Equipment   | (19,764,470)                 | (565,144)              | (1,311,139)         | 7,856,343         | (13,784,410)              |
| Infrastructure  | (389,713,876)                | 349,846,537            | (1,232,352)         | -                 | (41,099,691)              |
| Total Accumulated Depreciation  | <u>(434,842,142)</u>         | <u>354,137,050</u>     | <u>(3,288,452)</u>  | <u>7,999,021</u>  | <u>(75,994,523)</u>       |
| Net Capital Assets Being Depreciated  | <u>76,636,686</u>            | <u>(47,394,451)</u>    | <u>(1,925,378)</u>  | <u>531,347</u>    | <u>26,785,510</u>         |
| Total Governmental Activities Capital Assets, Net of Accumulated Depreciation | <u>\$ 79,208,234</u>         | <u>\$ (47,394,451)</u> | <u>\$ 1,483,426</u> | <u>\$ 531,347</u> | <u>\$ 32,765,862</u>      |

An adjustment was necessary to appropriately account for the historical cost of the assets and account for capital assets in accordance with County's policy.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

**C. CAPITAL ASSETS (cont.)**

Depreciation expense was charged to functions as follows:

**Governmental Activities**

|  |                            |
|--|----------------------------|
| General Government                                 | \$ 1,220,987               |
| Public Safety                                      | 186,530                    |
| Highways and Streets                               | 1,575,243                  |
| Human and Health Services                          | 250,666                    |
| Culture and Recreation                             | <u>55,026</u>              |
| Total Governmental Activities Depreciation Expense | <u><u>\$ 3,288,452</u></u> |

**D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS**

***Interfund Receivables/Payables***

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

| Receivable Fund   | Payable Fund   | Amount             |
|---|----------------|--------------------|
| General fund  | Nonmajor funds | <u>\$ 497,609</u>  |
| Total - Fund Financial Statements                                   |                | 497,609            |
| Less: Government-wide eliminations                                  |                | <u>(497,609)</u>   |
| Total Internal Balances - Government-Wide Statement of Net Position |                | <u><u>\$ -</u></u> |

All amounts are due within one year.

The principal purpose of these interfunds is to offset negative cash balances as of December 31, 2020.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

***D. INTERFUND RECEIVABLES/PAYABLES AND TRANSFERS (cont.)***

***Transfers***

The following is a schedule of interfund transfers:

| <u>Fund Transferred To</u>                                | <u>Fund Transferred From</u> | <u>Amount</u>       | <u>Principal Purpose</u> |
|---|------------------------------|---------------------|--------------------------|
| General fund  | Nonmajor funds               | \$ 4,640,432        | To support operations    |
| Nonmajor funds  | General fund                 | 1,599,326           | To support operations    |
| MC CTHS reno bond fund                                    | Nonmajor funds               | 1,500,000           | To support operations    |
| General fund  | Custodial funds              | 296,393             | To support operations    |
| Custodial funds   | Nonmajor funds               | 110,000             | To support operations    |
| Internal service fund                                     | Nonmajor funds               | 142,982             | To support operations    |
| Nonmajor funds  | Custodial funds              | 9,672               | To support operations    |
| Nonmajor funds  | Nonmajor funds               | 542,870             | To support operations    |
| MCCTHS reno bond fund                                     | General fund                 | <u>4,100,000</u>    |                          |
| Total - Fund Financial Statements                         |                              | 12,941,675          |                          |
| Less: Government-wide eliminations                        |                              | <u>(12,745,610)</u> |                          |
| Total Transfers - Government-Wide Statement of Activities |                              | <u>\$ 196,065</u>   |                          |

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

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

***E. LONG-TERM OBLIGATIONS***

Long-term obligations activity for the year ended December 31, 2020, was as follows:

|   | Beginning<br>Balance | Increases     | Decreases    | Ending Balance | Amounts Due<br>Within One<br>Year |
|---|----------------------|---------------|--------------|----------------|-----------------------------------|
| <b>Governmental Activities</b>                            |                      |               |              |                |                                   |
| Bonds and Notes Payable                                   |                      |               |              |                |                                   |
| Revenue bonds   | \$ 1,760,000         | \$ 19,450,000 | \$ 145,000   | \$ 21,065,000  | \$ 960,000                        |
| Premium on Revenue Bond                                   | -                    | 1,361,754     | -            | 1,361,754      | -                                 |
| Sub-totals  | 1,760,000            | 20,811,754    | 145,000      | 22,426,754     | 960,000                           |
| Other Liabilities   |                      |               |              |                |                                   |
| Vested compensated absences                               | 435,617              | 505,544       | 435,617      | 505,544        | 505,544                           |
| Capital leases  | 6,455,000            | -             | 473,000      | 5,982,000      | 488,000                           |
| Other postemployment benefits                             | 11,724,207           | 2,593,944     | 251,246      | 14,066,905     | -                                 |
| Net pension obligation                                    | 18,124,259           | 3,767,968     | 7,099,846    | 14,792,381     | -                                 |
| Total Other Liabilities                                   | 36,739,083           | 6,867,456     | 8,259,709    | 35,346,830     | 993,544                           |
| Total Governmental<br>Activities Long-Term<br>Liabilities | \$ 38,499,083        | \$ 27,679,210 | \$ 8,404,709 | \$ 57,773,584  | \$ 1,953,544                      |

***Revenue Debt***

Governmental activities revenue bonds are payable from revenues derived from tax revenues.

The County has pledged future LIT Economic Development Income Tax revenues, net of specified operating expenses, to repay revenue bonds issued in 2010. Proceeds from the bonds provided financing for the Lifeplex Executive Park land development project. The bonds are payable solely from local income tax revenues and are payable through 2028. Annual principal and interest payments on the bonds are expected to require 4.07% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,088,025. Principal and interest paid for the current year and total customer net revenues were \$265,925 and \$6,525,875, respectively.

The County has pledged future certified shares portion of income tax revenues to repay revenue bonds issued in 2020. Proceeds from the bonds provided financing for the renovation and expansion of the County courthouse in Michigan City. The bonds are payable from the certified shares portion of income tax revenues and to the extent those revenues are not sufficient, from ad valorem property tax revenues and are payable through 2040. Based on the certified 2021 distribution of certified shares, annual principal and interest payments on the bonds are expected to require 42% of gross revenues. The total principal and interest remaining to be paid on the bonds is \$23,856,220. There was not any principal and interest paid for the current year and total certified shares revenues were \$3,043,357, including a supplemental distribution.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

**E. LONG-TERM OBLIGATIONS (cont.)**

**Revenue Debt (cont.)**

Revenue debt payable at December 31, 2020, consists of the following:

**Governmental Activities Revenue Debt**

| Revenue Debt   | Date of Issue | Final Maturity | Interest Rates | Original Indebtedness | Balance December 31, 2020   |
|--|---------------|----------------|----------------|-----------------------|-----------------------------|
| Taxable Economic Development Revenue Bonds, Series 2010              | 12/17/2010    | 2/01/2028      | 7.00%          | \$ 2,000,000          | \$ 1,615,000                |
| Local Income Tax Revenue Bonds of 2020 (Michigan Courthouse Project) | 8/27/2020     | 1/15/2040      | 1% to 5%       | 19,450,000            | <u>19,450,000</u>           |
| Total Governmental Activities - Revenue Debt                         |               |                |                |                       | <u><u>\$ 21,065,000</u></u> |

Debt service requirements to maturity are as follows:

| Years     | Governmental Activities Revenue Debt |                            |
|-----------|--------------------------------------|----------------------------|
|           | Principal                            | Interest                   |
| 2021      | \$ 960,000                           | \$ 551,722                 |
| 2022      | 965,000                              | 569,500                    |
| 2023      | 1,005,000                            | 525,750                    |
| 2024      | 1,005,000                            | 479,025                    |
| 2025      | 1,055,000                            | 426,375                    |
| 2026-2028 | 5,475,000                            | 1,304,925                  |
| 2031-2035 | 5,360,000                            | 756,448                    |
| 2036-2040 | <u>5,240,000</u>                     | <u>265,000</u>             |
| Totals    | <u><u>\$ 21,065,000</u></u>          | <u><u>\$ 4,878,745</u></u> |

**Capital Leases**

Refer to Note III. F.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

**F. LEASE DISCLOSURES**

**Lessee - Capital Leases**

The primary government has entered into a capital lease for the courthouse. The courthouse is currently being renovated and is being reported as construction work in progress. Future minimum lease payments under these capital leases as of December 31, 2020 are as follows for the primary government:

| Years     | Governmental Activities |                     |                     |
|-----------|-------------------------|---------------------|---------------------|
|           | Principal               | Interest            | Totals              |
| 2021      | \$ 488,000              | \$ 190,632          | \$ 678,632          |
| 2022      | 504,000                 | 174,632             | 678,632             |
| 2023      | 520,000                 | 158,112             | 678,112             |
| 2024      | 536,000                 | 141,072             | 677,072             |
| 2025      | 553,000                 | 123,511             | 676,511             |
| 2026-2030 | 3,051,000               | 333,346             | 3,384,346           |
| 2031-2031 | 330,000                 | 5,366               | 335,366             |
| Totals    | <u>\$ 5,982,000</u>     | <u>\$ 1,126,671</u> | <u>\$ 7,108,671</u> |

**G. NET POSITION/FUND BALANCES**

Net position reported on the government wide statement of net position at December 31, 2020, includes the following:

**Governmental Activities**

|   |                      |
|---|----------------------|
| Net Investment in Capital Assets                      |                      |
| Land and construction progress                        | \$ 5,980,352         |
| Other capital assets, net of accumulated depreciation | 26,785,510           |
| Less: Long-term debt outstanding                      | (22,426,754)         |
| Plus: Unspent capital related debt proceeds           | 23,778,923           |
| Less: Capital Lease debt outstanding                  | <u>(5,982,000)</u>   |
| Total Net Investment in Capital Assets                | <u>\$ 28,136,031</u> |

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE III - DETAILED NOTES ON ALL FUNDS (cont.)**

**G. NET POSITION/FUND BALANCES (cont.)**

**Governmental Funds**

Governmental fund balances reported on the fund financial statements at December 31, 2020, include the following:

|                                      | General Fund  | MC CTHS<br>Reno Bond | Nonmajor<br>Funds | Totals        |
|--------------------------------------|---------------|----------------------|-------------------|---------------|
| <b>Fund Balances</b>                 |               |                      |                   |               |
| <b>Nonspendable:</b>                 |               |                      |                   |               |
| <b>Restricted for:</b>               |               |                      |                   |               |
| Health and Welfare                   | \$ -          | \$ -                 | \$ 2,766,019      | \$ 2,766,019  |
| Culture and Recreation               | -             | -                    | 182,218           | 182,218       |
| Economic Development                 | -             | -                    | 11,002,128        | 11,002,128    |
| Highways                             | -             | -                    | 13,025,629        | 13,025,629    |
| Public Safety                        | -             | -                    | 3,426,483         | 3,426,483     |
| Capital Projects                     | -             | 23,423,008           | 6,930,367         | 30,353,375    |
| Drainage Maintenance                 | -             | -                    | 655,058           | 655,058       |
| General Government                   | -             | -                    | 8,036,670         | 8,036,670     |
| Property Reassessment                | -             | -                    | 1,192,783         | 1,192,783     |
| Sub-total                            | -             | 23,423,008           | 47,217,355        | 70,640,363    |
| <b>Committed to:</b>                 |               |                      |                   |               |
| Highways                             | -             | -                    | 23                | 23            |
| Public Safety                        | -             | -                    | 356,665           | 356,665       |
| General Government                   | -             | -                    | 70,708            | 70,708        |
| Sub-total                            | -             | -                    | 427,396           | 427,396       |
| <b>Unassigned (deficit):</b>         | 18,928,347    | -                    | (317,827)         | 18,610,520    |
| <b>Total Fund Balances (Deficit)</b> | \$ 18,928,347 | \$ 23,423,008        | \$ 47,326,924     | \$ 89,678,279 |

**H. RESTATEMENT OF NET POSITION**

Net position has been restated to correct an error in capital assets reported

|  |                |
|--|----------------|
| Governmental Activities Net Position - December 31, 2019 (as reported) | \$ 112,868,656 |
| Less: Adjustment to correct errors in capital asset balances           | (47,394,452)   |
| Net Position - December 31, 2019 (as restated)                         | \$ 65,474,204  |

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION

---

#### *A. EMPLOYEES' RETIREMENT SYSTEM*

##### ***Public Employees' Retirement Fund***

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

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

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

**Contributions.** Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2019 is 11.20% percent of annual covered payroll. The rate for 2020 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$2,939,575 for the calendar year ended December 31, 2020.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### *A. EMPLOYEES' RETIREMENT SYSTEM (cont.)*

##### *Public Employees' Retirement Fund (cont.)*

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### **A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

##### **Public Employees' Retirement Fund (cont.)**

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

Upon the death in service of a member with 15 or more years of creditable service as of January 1, 2007, a survivor benefit may be paid to the surviving spouse to whom the member had been married for two (2) or more years, or surviving dependent children under the age of 18. This payment is equal to the benefit which would have been payable to a beneficiary if the member had retired at age 50 or at death, whichever is later, under an effective election of the joint and survivor option available for retirement benefits. A surviving spouse or surviving dependent children are also entitled to a survivor benefit upon the death in service after January 1, 2007, of a member who was at least 65 years of age and had at least 10 but not more than 14 years of creditable service.

**Retirement Benefits – My Choice.** Members have an option to participate in My Choice. The My Choice DC Account consists of the member's contributions, set by statute at three (3) percent of compensation as defined by IC 5-10.2-3-2 for PERF, plus the interest/earnings or losses credited to the member's account. The employer may elect to make the contributions on behalf of the member. The County has elected to make the contributions on behalf of the member. In addition, under certain conditions, members may elect to make additional voluntary contributions of up to 10 percent of their compensation into their DC Account. A member's contributions and interest credits belong to the member and do not belong to the State or political subdivision.

**Rate of Return.** The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 2.58 percent.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Net Pension Liability**

At December 31, 2020, the County reported a liability of \$14,792,381 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2020, the County's proportion was 0.48975%. The net pension liability for fiscal year 2020 is calculated as set forth in the following table:

|  | PERF Plan<br>Totals |
|--|---------------------|
| Net pension liability - beginning December 31, 2019    | \$ 15,692,112       |
| Differences Between Expected and Actual Experience     | (352,050)           |
| Net Difference Between Projected and actual Investment | 2,007,715           |
| Change in Assumptions                                  | (1,379,759)         |
| Changes in Proportion and Differences Between Employer |                     |
| Contributions and Proportionate Share Contributions    | 526,438             |
| Pension Expense  | 1,233,815           |
| Contributions  | (2,935,890)         |
| Net Pension Liability - December 31, 2020              | \$ 14,792,381       |

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | Deferred<br>Outflows of<br>Resources | Deferred<br>Inflows of<br>Resources |
|--|--------------------------------------|-------------------------------------|
| Differences between expected and actual experience   | \$ 262,079                           | \$ 198,607                          |
| Changes in assumptions   | -                                    | 3,082,114                           |
| Net differences between projected and actual earnings on pension<br>plan investments                             | 1,265,989                            | -                                   |
| Changes in proportion and differences between employer<br>contributions and proportionate share of contributions | 429,937                              | 186,276                             |
| Employer contributions subsequent to the measurement date  | 1,479,040                            | -                                   |
| Totals   | \$ 3,437,045                         | \$ 3,466,997                        |

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION** (cont.)

**A. EMPLOYEES' RETIREMENT SYSTEM** (cont.)

**Net Pension Liability** (cont.)

\$1,475,355 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| Year Ended<br>December 31: | Deferred Outflows<br>of Resources and<br>Deferred Inflows of<br>Resources (Net) |
|----------------------------|---|
| 2021                       | \$ (1,457,296)  |
| 2022                       | (472,705)   |
| 2023                       | (116,754)   |
| 2024                       | 537,763   |

**Pension Expense.** The County recognized pension expense for the following proportionate share of pension expense:

| Pension Expense   |              |
|---|--------------|
| Proportionate share of plan pension expense   | \$ 1,191,298 |
| Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions | 42,517       |
| Total   | \$ 1,233,815 |

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

#### **Net Pension Liability** (cont.)

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

|  |  |
|--|--|
| Valuation Date:                        | June 30, 2020  |
| Assets:                                | June 30, 2019 - Member census data as of June 30, 2019 was used in the valuation and adjusted, where appropriate, to reflect changes between June 30, 2019 and June 30, 2020. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2019 to the June 30, 2020 measurement date. |
| Liabilities:                           |  |
| Actuarial Cost Method:                 | Entry Age Normal (Level percent of payroll)  |
| Experience Study Date                  | Period of 5 years ended June 30, 2019  |
| Investment Rate of Return              | 6.75%, net of investment expense, including inflation  |
| Cost of Living Increases               | 2020-2021 - 13th check<br>Beginning January 1, 2022- 0.40%<br>Beginning January 1, 2034 - 0.50%<br>Beginning January 1, 2039 - 0.60%   |
| Salary increases, including inflation: | 2.75 - 8.75% based on service  |
| Inflation                              | 2.25%  |
| Mortality:                             |  |
| Healthy:                               | Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.  |
| Disabled:                              | Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019.  |
| Funding policy location                | <a href="http://www.in.gov/inprs/files/INPRS_Funding_Policy.pdf">www.in.gov/inprs/files/INPRS_Funding_Policy.pdf</a>   |

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### **A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

##### **Net Pension Liability (cont.)**

**Change in Assumptions.** The future salary increase assumption changed from an age-based table ranging from 2.50 percent to 4.25 percent to a service-based table ranging from 2.75 percent to 8.75 percent.

The mortality assumption changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality table variants and adjustments are used for different subpopulations.

The retirement assumption was updated based on recent experience and was updated from an age- and service-based table to an age based table dependent on eligibility for a reduced benefit or unreduced benefit. Additionally, for actives who are eligible for early retirement (reduced benefit), 30 percent are now assumed to commence benefits immediately and 70 percent are assumed to commence benefits at unreduced retirement eligibility. Previously 33 percent of actives were assumed to commence benefits with early retirement while 67 percent were assumed to wait for unreduced retirement eligibility.

The termination assumption was updated based on recent experience. For state members the tables were combined from being split by salary and sex to being one unisex service-based table. For members in political subdivisions earning more than \$20,000, the sex-distinct tables were combined to one unisex service-based table. For members in political subdivisions earning less than \$20,000, the sex-distinct age-based table was maintained and the rates were updated based on experience.

The disability assumption was updated based on recent experience. The marital assumption was updated based on recent experience. 80 percent of male members and 65 percent of female members are assumed to be married or to have a dependent beneficiary. Previously, 75 percent of male members and 60 percent of female members were assumed to be married or to have a dependent beneficiary.

The load placed on the final average earnings to account for additional wages received upon termination, such as severance pay or unused sick leave, decreased from \$400 to \$200.

**Plan Amendments.** There were no changes in the plan provisions during the fiscal year.

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

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

**Net Pension Liability (cont.)**

| Global Asset Class                 | Long-Term Expected<br>Rate of Return<br>(Geometric Basis) | Target Asset<br>Allocation |
|------------------------------------|---|----------------------------|
| Public Equity                      | 4.4%  | 22.0%                      |
| Private Markets                    | 7.6   | 14.0                       |
| Fixed Income - Ex Inflation-Linked | 1.9   | 20.0                       |
| Fixed Income - Inflation-Linked    | 0.5   | 7.0                        |
| Commodities                        | 1.6   | 8.0                        |
| Real Estate                        | 5.8   | 7.0                        |
| Absolute Return                    | 2.9   | 10.0                       |
| Risk Parity                        | 5.5   | 12.0                       |

**Discount rate.** The discount rate used to measure the total pension liability was 6.75% as of June 30, 2020 and is equal to the long-term expected return on plan investments.

**Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate.** The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.75 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

|   | 1% Decrease to<br>Discount Rate<br>(5.75%) | Current Discount<br>Rate (6.75%) | 1% Increase to<br>Discount Rate<br>(7.75%) |
|---|--|----------------------------------|--|
| County's proportionate share of the net pension liability | \$24,116,613                               | \$14,792,381                     | \$6,982,580                                |

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

[https://www.in.gov/inprs/files/2020ActuarialReport\\_PERF.pdf](https://www.in.gov/inprs/files/2020ActuarialReport_PERF.pdf)  
[https://www.in.gov/inprs/files/INPRSConsolidatedAR\\_FY20.pdf](https://www.in.gov/inprs/files/INPRSConsolidatedAR_FY20.pdf)

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Sheriff's Retirement Plan**

**Plan description.** The Laporte County Sheriff Retirement Plan (Plan) is a single-employer defined benefit pension plan established to provide retirement, termination/severance, disability, and survivor benefits for a person employed by the Laporte County Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10-12 grants the authority to the Employer and a trustee to establish and amend the benefit terms to the Plan with approval of the county fiscal body. The Plan was established on January 1, 1966 and is administered by the Committee. The composition of the Committee, according to the Plan legal document, shall be the Sheriff and the Merit Board, (the Merit Board per IC 36-8-10-3, consists of five members, three members appointed by the Sheriff and two members elected by a majority vote of the members of the county police force).

At December 31, 2020, Plan membership consisted of the following:

|   |                   |
|---|-------------------|
| Inactive plan members or beneficiaries currently receiving benefits | 55                |
| Inactive plan members entitled to but not yet receiving benefits    | 3                 |
| Active plan members   | <u>67</u>         |
| Total   | <u><u>125</u></u> |

**Benefits Provided.** The plan provides that the monthly retirement benefit shall be a pension payable for the member's lifetime equal to two and one-half percent (2.5%) of the member's average monthly wage received during the highest paid five (5) calendar years before retirement (such calendar years do not need to be consecutive) plus one dollar (\$1.00); this sum multiplied by the member's years of credited service up to twenty (20) years; plus an additional two percent (2%) of the member's average monthly wage, as outlined above, multiplied by the member's years of credited service in excess of twenty (20) years up to an additional twelve (12) years. Members are eligible to retire as of normal retirement for an unreduced benefit upon attainment of age sixty (60) and completion of at least thirteen (13) years of credited service.

An unreduced early retirement benefit is available to member with at least twenty (20) years of credited service any time after attainment of age fifty (50).

A reduced special early retirement benefit is available to members with at least twenty (20) years of credited service any time after attainment of age forty-five (45) with a reduction factor of five-twelfths percent (5/12%) for each month by which the special early retirement date precedes the first day of the month following his fiftieth (50th) birthday.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement Plan* (cont.)

The severance benefit payable to a member prior to completion of ten (10) years of credited service is a lump sum payment of the net amount of contributions (including interest) plus the amount transferred by the member for the purchase of credited service. After completion of ten (10) years of credited service, a member may elect to receive either a lump sum, as outlined above, or a monthly benefit equal to the amount earned under the normal retirement benefit formula, using credited service as of his date of severance, multiplied by the vesting factor outlined in the plan document with respect to years of vesting service with payment commencing upon the member's attainment of age fifty (50).

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement Plan* (cont.)

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the mandatory member contribution rate (per the Plan's legal document) was \$1.00 per year and the actuarially determined Employer's contribution rate was 33.8% of annual payroll.

**Investment policy.** The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per Plan legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy in October 2013.

| <u>Asset Class</u>     | <u>Target Asset Allocation %</u> |
|------------------------|----------------------------------|
| Equities               | 50%                              |
| Fixed income           | 40%                              |
| Non-traditional assets | 10%                              |

**Rate of Return.** For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 14.49 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Deferred Retirement Option Program.** The Deferred Retirement Option Program (DROP) for the Plan was established on August 1, 2005 pursuant to the Plan's legal document and is governed by the Employer and a trustee. Members of the Plan that are eligible to retire with an unreduced benefit may elect to accumulate a DROP benefit while continuing to work. At the time of their election, the member executes an irrevocable election to retire on a DROP retirement date and remain in active service, but the member does not contribute to the fund during the DROP period.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### *Sheriff's Retirement Plan* (cont.)

A member who has attained age sixty (60) and completed at least thirteen (13) years of service or age fifty (50) and completed at least twenty (20) years of service may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2020, the balance of the amounts held by the plan pursuant to the DROP is \$82,285.

##### **Net Pension Asset**

The components of the net pension asset of the Plan at December 31, 2020 were as follows:

|  |                     |
|--|---------------------|
| Total pension liability  | \$ 37,450,703       |
| Plan fiduciary net position  | <u>(37,870,722)</u> |
| Plan's Net Pension Liability/(Asset)                                       | <u>\$ (420,019)</u> |
| Plan fiduciary net position as a percentage of the total pension liability | <u>101.12%</u>      |

**Pension Expense of the Plan.** Pension expense of \$269,045 was recognized for fiscal year ending December 31, 2020.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Net Pension Asset** (cont.)

**Significant Actuarial Assumptions.** Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

|                           |   |
|---------------------------|---|
| Measurement Date          | December 31, 2020   |
| Valuation Date            |   |
| Assets                    | December 31, 2020   |
| Liabilities               | December 31, 2020, Actual member census data as of December 31, 2020 was used in the valuation  |
| Inflation Rate            | 3.00% per annum   |
| Future Salary increases   | 4.00% per annum, (3.00% for inflation and 1.00% for seniority)  |
| Investment Rate of Return | 6.75%, net of pension plan investment expenses, including inflation   |
| Cost of Living            | 3.00% per annum   |
| Mortality Assumption      | Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) |

**Discount Rate.** The discount rate used to measure the total pension liability was 6.75% as of December 31, 2020 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Net Pension Asset (cont.)

**Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate.** The following presents the net pension liability of the plan, calculated using the discount rate of 6.75 percent, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

|                             | 1% Decrease to<br>Discount Rate<br>(5.75%) | Current Discount<br>Rate (6.75%) | 1% Increase to<br>Discount Rate<br>(7.75%) |
|-----------------------------|--|----------------------------------|--|
| Total pension liability     | \$ 42,660,430                              | \$ 37,450,703                    | \$ 33,208,689                              |
| Plan fiduciary net position | (37,870,722)                               | (37,870,722)                     | (37,870,722)                               |
| Totals                      | \$ 4,789,708                               | \$ (420,019)                     | \$ (4,662,033)                             |

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Initial<br>Amortization<br>Period | Initial Balance | Annual<br>Recognition | December 31<br>Balance |
|---|-----------------------------------|-----------------|-----------------------|------------------------|
| <b>Liability Experience losses(gains)</b> |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 4.876                             | \$ 225,521      | \$ 46,251             | \$ 179,270             |
| Base for year ending 12-31-2019           | 4.845                             | (515,188)       | (106,334)             | (302,520)              |
| Base for year ending 12-31-2018           | 4.692                             | (166,871)       | (35,565)              | (60,176)               |
| Base for year ending 12-31-2017           | 4.858                             | 346,965         | 71,421                | 61,281                 |
| Base for year ending 12-31-2016           | 4.915                             | (423,763)       | (78,891)              | -                      |
| Base for year ending 12-31-2015           | 5.146                             | 245,964         | 6,979                 | -                      |
| <b>Change in assumptions</b>              |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 4.876                             | (187,483)       | (38,450)              | (149,033)              |
| Base for year ending 12-31-2019           | 4.845                             | 1,043,987       | 215,477               | 613,033                |
| Base for year ending 12-31-2018           | 4.692                             | (107,664)       | (22,946)              | (38,826)               |
| Base for year ending 12-31-2017           | 4.858                             | 522,513         | 107,557               | 92,285                 |
| Base for year ending 12-31-2016           | 4.915                             | (391,621)       | (72,905)              | -                      |
| Base for year ending 12-31-2015           | 5.146                             | 491,463         | 13,943                | -                      |
| <b>Investment losses(gains)</b>           |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 5.000                             | (2,599,596)     | (519,919)             | (2,079,677)            |
| Base for year ending 12-31-2019           | 5.000                             | (3,166,584)     | (633,317)             | (1,899,950)            |
| Base for year ending 12-31-2018           | 5.000                             | 3,060,720       | 612,144               | 1,224,288              |
| Base for year ending 12-31-2017           | 5.000                             | (1,651,532)     | (330,306)             | (330,308)              |
| Base for year ending 12-31-2016           | 5.000                             | 100,521         | 20,105                | -                      |
| Totals                                    |                                   |                 | \$ (744,756)          | \$ (2,690,333)         |

LAPORTE COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

---

**NOTE IV - OTHER INFORMATION** (cont.)

---

**A. EMPLOYEES' RETIREMENT SYSTEM** (cont.)

**Net Pension Asset** (cont.)

The balances as of December 31, 2020 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| <u>Year Ended<br/>December 31:</u> | <u>Deferred Outflows<br/>of Resources and<br/>Deferred Inflows of<br/>Resources (Net)</u> |
|------------------------------------|---|
| 2021                               | \$ (659,401)  |
| 2022                               | (464,639)   |
| 2023                               | (1,053,207)   |
| 2024                               | (513,086)   |

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.876 years, the average remaining service of all members with any liability in the plan as of January 1, 2020. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Net Pension Asset** (cont.)

**Assumption changes.** The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Sheriff's Benefit Plan**

**Plan description.** The Laporte County Sheriff Benefit Plan (Plan) is a single-employer defined benefit pension plan established to provide disability, death, and survivor/dependent benefits for a person employed by the Laporte County Sheriff's Department (Employer) as a County Policeman, Sheriff, or Deputy Sheriff with full police power (Employee), as such terms are used in Indiana Code. Indiana Code 36-8-10 Sections 14, 15, 16, and 17 grant the authority to the Employer and trustee to establish and amend the benefit terms to the Plan with the approval of the county fiscal body. The Plan was established on January 1, 1966 and is administered by the Committee. The composition of the Pension Board, according to the Plan legal document, shall be the Sheriff and one (1) member of the Merit Board selected by the Merit Board, four (4) members of the Sheriff's Department elected by the active Merit Officers, and one (1) retired Merit Officer appointed by the Sheriff.

At December 31, 2020, Plan membership consisted of the following:

|   |                   |
|---|-------------------|
| Inactive plan members or beneficiaries currently receiving benefits | 11                |
| Inactive plan members entitled to but not yet receiving benefits    | 31                |
| Active plan members   | <u>67</u>         |
| Total   | <u><u>109</u></u> |

If an eligible member becomes disabled, the Plan shall provide a monthly benefit payable for life or until recovery from the disability. The amount of the monthly benefit shall be determined by the Sheriff and by the Merit Board, subject to the maximum described in the Plan's legal document, but shall not exceed a reasonable amount.

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

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

In addition to the surviving spouse's death benefit, a monthly benefit shall be payable on behalf of each dependent child under the age of eighteen (18) years of such deceased member in an amount equal to three hundred dollars (\$300) per month. The dependent child's monthly benefit will cease upon the earlier of the child's eighteenth (18th) birthday or date of death.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Sheriff's Benefit Plan** (cont.)

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2020, the actuarially determined Employer's contribution rate was 0.7% of annual payroll.

**Investment policy.** The pension plan's policy regarding the allocation of invested assets is established and may be amended by the Committee (per the Plans legal document) by a majority vote of its members. It is the policy of the Committee to pursue an investment strategy that reduces risk. The pension plan's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over the short time spans. The Committee's revised the asset allocation policy in October 2013: :

| Asset Class            | Target Asset Allocation % |
|------------------------|---------------------------|
| Equities               | 50%                       |
| Fixed income           | 40%                       |
| Non-traditional assets | 10%                       |

#### **Net Pension Asset**

The components of the net pension asset of the Plan at December 31, 2020 were as follows:

|  |                       |
|--|-----------------------|
| Total pension liability  | \$ 1,157,593          |
| Plan fiduciary net position  | <u>(2,258,555)</u>    |
| Plan's Net Pension Liability/(Asset)                                       | <u>\$ (1,100,962)</u> |
| Plan fiduciary net position as a percentage of the total pension liability | <u>195.11%</u>        |

**Pension Expense of the Plan.** Pension expense of \$(112,323) was recognized for fiscal year ending December 31, 2020.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Net Pension Asset** (cont.)

**Significant Actuarial Assumptions.** Key methods and assumptions used in calculating the total pension liability in the latest actuarial valuations are presented below:

|                           |   |
|---------------------------|---|
| Measurement Date          | December 31, 2020   |
| Valuation Date            |   |
| Assets                    | December 31, 2020   |
| Liabilities               | December 31, 2020, Actual member census data as of December 31, 2020 was used in the valuation  |
| Inflation Rate            | 3.00% per annum   |
| Future Salary increases   | 4.00% per annum, (3.00% for inflation and 1.00% for seniority)  |
| Investment Rate of Return | 6.75% per annum, net of pension plan investment expenses, including inflation   |
| Cost of Living            | Not Applicable  |
| Mortality Assumption      | Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) |

**Discount Rate.** The discount rate used to measure the total pension liability was 6.75% as of December 31, 2020 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

### NOTE IV - OTHER INFORMATION (cont.)

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### Net Pension Asset (cont.)

**Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate.** The following presents the net pension liability of the plan, calculated using the discount rate of 6.75 percent, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.75 percent) or 1-percentage-point higher (7.75 percent) than the current rate:

|                             | 1% Decrease to<br>Discount Rate<br>(5.75%) | Current Discount<br>Rate (6.75%) | 1% Increase to<br>Discount Rate<br>(7.75%) |
|-----------------------------|--|----------------------------------|--|
| Total pension liability     | \$ 1,306,650                               | \$ 1,157,593                     | \$ 1,035,253                               |
| Plan fiduciary net position | (2,258,555)                                | (2,258,555)                      | (2,258,555)                                |
| Totals                      | \$ (951,905)                               | \$ (1,100,962)                   | \$ (1,223,302)                             |

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|   | Initial<br>Amortization<br>Period | Initial Balance | Annual<br>Recognition | December 31<br>Balance |
|---|-----------------------------------|-----------------|-----------------------|------------------------|
| <b>Liability Experience losses(gains)</b> |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 5.566                             | \$ (164,550)    | \$ (29,563)           | \$ (134,987)           |
| Base for year ending 12-31-2019           | 5.491                             | (146,044)       | (26,597)              | (92,850)               |
| Base for year ending 12-31-2018           | 5.285                             | (97,984)        | (18,540)              | (42,364)               |
| Base for year ending 12-31-2017           | 5.429                             | (131,071)       | (24,143)              | (34,499)               |
| Base for year ending 12-31-2016           | 5.456                             | (118,922)       | (21,797)              | (9,937)                |
| Base for year ending 12-31-2015           | 5.661                             | (37,523)        | (4,383)               | -                      |
| <b>Change in assumptions</b>              |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 5.566                             | (2,709)         | (487)                 | (2,222)                |
| Base for year ending 12-31-2019           | 5.491                             | (17,423)        | (3,173)               | (11,077)               |
| Base for year ending 12-31-2018           | 5.285                             | 711             | 135                   | 306                    |
| Base for year ending 12-31-2017           | 5.429                             | (5,863)         | (1,080)               | (1,543)                |
| Base for year ending 12-31-2016           | 5.456                             | (1,067)         | (196)                 | (87)                   |
| Base for year ending 12-31-2015           | 5.661                             | 37,092          | 4,332                 | -                      |
| <b>Investment losses(gains)</b>           |                                   |                 |                       |                        |
| Base for year ending 12-31-2020           | 5.000                             | (175,978)       | (35,196)              | (140,782)              |
| Base for year ending 12-31-2019           | 5.000                             | (181,110)       | (36,222)              | (108,666)              |
| Base for year ending 12-31-2018           | 5.000                             | 183,204         | 36,641                | 73,281                 |
| Base for year ending 12-31-2017           | 5.000                             | (105,963)       | (21,193)              | (21,191)               |
| Base for year ending 12-31-2016           | 5.000                             | 2,670           | 534                   | -                      |
| Totals                                    |                                   |                 | \$ (180,928)          | \$ (526,618)           |

LAPORTE COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

---

**NOTE IV - OTHER INFORMATION** (cont.)

---

**A. EMPLOYEES' RETIREMENT SYSTEM** (cont.)

**Net Pension Asset** (cont.)

The balances as of December 31, 2020 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| <u>Year Ended<br/>December 31:</u> | <u>Deferred Outflows<br/>of Resources and<br/>Deferred Inflows of<br/>Resources (Net)</u> |
|------------------------------------|---|
| 2021                               | \$ (169,440)  |
| 2022                               | (123,822)   |
| 2023                               | (136,486)   |
| 2024                               | (79,861)  |
| 2025                               | (17,009)  |

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.566 years, the average remaining service of all members with any liability in the plan as of January 1, 2019. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### A. EMPLOYEES' RETIREMENT SYSTEM (cont.)

##### **Net Pension Asset** (cont.)

**Assumption changes.** The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables). The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables). The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

**Net Pension Asset (cont.)**

| Statement of Fiduciary Net Position              |                              |                           |
|--|------------------------------|---------------------------|
| <u>Assets</u>                                    | Sheriff's<br>Retirement Plan | Sheriff's Benefit<br>Plan |
| Cash and cash equivalents                        | \$ 282,406                   | \$ 23,812                 |
| Receivables:                                     |                              |                           |
| Interest   | 131,791                      | 5,348                     |
| Employee contributions                           | 2                            | -                         |
| Investments at fair value:                       |                              |                           |
| Fixed income securities                          | 17,171,384                   | 932,246                   |
| Domestic and foreign equities                    | 20,285,139                   | 1,297,149                 |
| Other  | -                            | -                         |
| Total Assets                                     | 37,870,722                   | 2,258,555                 |
| <u>Liabilities</u>                               |                              |                           |
| Payable - net benefits due and unpaid/(overpaid) | -                            | -                         |
| Net Position Restricted for Pensions             | \$ 37,870,722                | \$ 2,258,555              |

| Statement of Changes in Fiduciary Net Position                 |                              |                           |
|--|------------------------------|---------------------------|
| <u>Additions</u>   | Sheriff's<br>Retirement Plan | Sheriff's Benefit<br>Plan |
| Contributions:   |                              |                           |
| Employer contributions   | \$ 1,304,409                 | \$ 23,773                 |
| County Contributions   | 68                           | -                         |
| Investment income:   |                              |                           |
| Interest   | 767,007                      | 41,214                    |
| Net increase in fair value of assets                           | 4,071,997                    | 267,597                   |
| Total Additions  | 6,143,481                    | 332,584                   |
| <u>Deductions</u>  |                              |                           |
| Benefit payments (including refunds of employee contributions) | 1,506,366                    | 54,162                    |
| Administrative expense   | 113,799                      | 9,224                     |
| Total Deductions   | 1,620,165                    | 63,386                    |
| Change in fiduciary net position                               | 4,523,316                    | 269,198                   |
| Net position, beginning  | 33,347,406                   | 1,989,357                 |
| Net Position, Ending   | \$ 37,870,722                | \$ 2,258,555              |

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**A. EMPLOYEES' RETIREMENT SYSTEM (cont.)**

**Net Pension Asset (cont.)**

| Statement of Changes in Fiduciary Net Pension Liabilities (Assets) |                              |                           |
|--|------------------------------|---------------------------|
|  | Sheriff's<br>Retirement Plan | Sheriff's Benefit<br>Plan |
| Service costs  | \$ 730,150                   | \$ 106,871                |
| Interest   | 2,409,328                    | 85,343                    |
| Difference between expected and actual experience                  | 225,521                      | (164,550)                 |
| Change in assumptions  | (187,483)                    | (2,709)                   |
| Benefit payments   | (1,506,366)                  | (54,162)                  |
| Net change in total pension liability                              | 1,671,150                    | (29,207)                  |
| Total pension liability - beginning                                | 35,779,553                   | 1,186,800                 |
| Total pension liability - ending                                   | \$ 37,450,703                | \$ 1,157,593              |
| Net pension liability (asset) - ending                             | \$ (420,019)                 | \$ (1,100,962)            |

**B. RISK MANAGEMENT**

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

**Self Insurance**

The primary government has chosen to establish a risk financing fund for risk associated with medical benefits to employees, retirees and dependents. The risk financing fund is accounted for in the self insurance funds, an internal service fund, where assets are set aside for claim settlements. Amounts paid into the fund by all participating funds are available to pay claims, reserves, and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll as it relates to the total payroll and are reported as quasi-external interfund transactions.

Claim expenditures and liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. These losses include an estimate of claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amounts of pay-outs and other economic and social factors.

All funds of the County participate in the risk management program. Amounts payable to the Group Health Ins Fund are based on actuarial estimates of the amounts necessary to pay prior and current year claims and to establish a reserve for catastrophic losses. There is not a reserve amount set aside at year end, other than the balance of the fund.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**B. RISK MANAGEMENT (cont.)**

**Self Insurance (cont.)**

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss is reasonably estimable. Liabilities include an amount for claims that have been incurred but not reported. The County does not allocate overhead costs or other nonincremental costs to the claims liability.

**Claims Liability**

|  | Current Year     | Prior Year     |
|--|------------------|----------------|
| Unpaid claims - Beginning of Year            | \$ 724,483       | \$ 861,192     |
| Current year claims and changes in estimates | 11,479,693       | 11,057,635     |
| Claim payments                               | (11,106,244)     | (11,194,344)   |
| <br>Unpaid Claims - End of Year              | <br>\$ 1,097,932 | <br>\$ 724,483 |

**C. COMMITMENTS AND CONTINGENCIES**

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

From time to time, the County's is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the County's attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the County's financial position or results of operations.

The County's has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowances, if any, would be immaterial.

The County has active construction projects as of December 31, 2020. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

The County has the following encumbrances outstanding at year end expected to be honored upon performance by the vendor:

|                |    |     |
|----------------|----|-----|
| Nonmajor funds | \$ | 602 |
|----------------|----|-----|

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### ***D. OTHER POSTEMPLOYMENT BENEFITS***

##### ***GENERAL INFORMATION ABOUT THE OPEB PLAN***

***Plan description.*** The County administers a single-employer defined benefit healthcare plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2020, there were 652 plan members. The County defined benefit OPEB plan, provides OPEB for all employees who have reached age 55 with 15 years of service, and were covered under the medical plan for each of the 5 years prior to retirement, until they are eligible for Medicare. Retirees contribute 50% of the total premium and the County contributes the remaining 50%

***Employees covered by benefit terms.*** At December 31, 2020, the following employees were covered by the benefit terms:

|                            |                   |
|----------------------------|-------------------|
| Total Retiree Participants | 8                 |
| Total Active Participants  | <u>644</u>        |
|                            | <u><u>652</u></u> |

##### ***TOTAL OPEB LIABILITY***

The County's total OPEB liability of \$14,066,905 was measured as of December 31, 2020, and was determined by an actuarial valuation as of that date.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### ***D. OTHER POSTEMPLOYMENT BENEFITS*** (cont.)

***Actuarial assumptions and other inputs.*** The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

|  |  |
|--|--|
| Measurement Date                         | December 31, 2020<br>January 1, 2020, with results actuarially projected on a "no gain/no loss" basis to get to December 31, 2020.   |
| Actuarial Valuation Date                 | Liabilities as of January 1, 2020  |
| Inflation                                | 2.25% per year   |
| Salary increases                         | Payroll growth rates for general and police employees include a general wage inflation of 2.25%. Merit increases for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2019. Merit increases for police employees are based on the LaPorte County Sheriff's Department Personnel Retirement Plan actuarial valuation as of January 1, 2020. Merit increases for police are assumed at 1.75% and range for general employees from .25% to 2% |
| Health Care Coverage Election Rate       | Active employees with current coverage: 90%<br>Active employees with no coverage: 10%<br>Inactive employees with current coverage: 100%<br>Inactive employees with no coverage: 0%   |
| Retirees' share of benefit-related costs | 50%  |

The discount rate was based on 20 Year Municipal Bond Indices.

Mortality Rates were based on the following:

- General employees and retirees: SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019
- Police employees and retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019
- Surviving Spouses: SOA Pub-2010 Continuing Survivor Headcount Weighted Mortality Table fully generational using Scale MP-2019

The actuarial assumptions used in the December 31, 2020 valuation was not based on an experience study.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

**NOTE IV - OTHER INFORMATION (cont.)**

**D. OTHER POSTEMPLOYMENT BENEFITS (cont.)**

**CHANGES IN THE TOTAL OPEB LIABILITY**

|  | Total OPEB<br>Liability |
|--|-------------------------|
| Balances at December 31, 2019                      | \$ 11,724,207           |
| Changes for the year:                              |                         |
| Service cost                                       | 565,179                 |
| Interest   | 396,572                 |
| Differences between expected and actual experience | 144,673                 |
| Changes in assumptions or other inputs             | 1,487,520               |
| Benefit payments                                   | (251,246)               |
| Net changes  | 2,342,698               |
| Balances at December 31, 2020                      | \$ 14,066,905           |

Changes of assumptions and other inputs reflect a change in the discount rate from 3.26% as of January 1, 2020 to 2.12% as of December 31, 2020. .

**Sensitivity of the total OPEB liability to changes in the discount rate.** The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.12 percent) or 1-percentage-point higher (3.12 percent) than the current discount rate:

|                      | 1% Decrease<br>(1.12%) | Discount Rate<br>(2.12%) | 1% Increase<br>(3.12%) |
|----------------------|------------------------|--------------------------|------------------------|
| Total OPEB liability | \$ 15,509,156          | \$ 14,066,905            | \$ 12,753,178          |

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.** The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5 percent decreasing to 3.5 percent) or 1-percentage-point higher (8.5 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

|                      | Healthcare Cost                                |   |  |
|----------------------|--|---|--|
|                      | 1% Decrease<br>(6.5%<br>Decreasing to<br>3.5%) | Trend Rates<br>(7.5% Decreasing<br>to 4.5%) | 1% Increase<br>(8.5%<br>Decreasing to<br>5.5%) |
| Total OPEB liability | \$ 12,229,666                                  | \$ 14,066,905                               | \$ 16,260,312                                  |

LAPORTE COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS  
December 31, 2020

---

**NOTE IV - OTHER INFORMATION (cont.)**

---

**D. OTHER POSTEMPLOYMENT BENEFITS (cont.)**

**OPEB EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES  
RELATED TO OPEB**

For the year ended December 31, 2020, the County recognized OPEB expense of \$1,332,268. At December 31, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

|  | <u>Deferred<br/>Outflows of<br/>Resources</u> |
|--|---|
| Differences between expected and actual experience | \$ 124,005                                    |
| Changes of assumptions or other inputs             | <u>1,961,749</u>                              |
| Total  | <u><u>\$ 2,085,754</u></u>                    |

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

Year Ended December 31:

|            |            |
|------------|------------|
| 2021       | \$ 370,517 |
| 2022       | 370,517    |
| 2023       | 370,517    |
| 2024       | 370,517    |
| 2025       | 370,519    |
| Thereafter | 233,167    |

**E. SUBSEQUENT EVENTS**

**American Rescue Plan**

On March 11th, 2021, the American Recovery Plan was signed into law. Through the Fiscal Recovery Fund, the County was allocated \$21,478,667. The County will receive fifty percent of the allocation within 60 days from the bill passage date, and the remaining 50% will be sent to the County no earlier than one year after the first payment. The County received the funds as planned.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### *F. TAX ABATEMENT*

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

#### **Real Property Tax Abatements (I.C. 6-1.1-12.1)**

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

#### **Tax Abatements – Personal Property Tax (I.C. 6-1.1-12.1)**

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### *F. TAX ABATEMENT* (cont.)

##### **Vacant Building Abatement (I.C. 6-1.1-12.1-4.8)**

Up to a two-year real property tax abatement is available to a company, according to local qualifications, based on occupying a building that has been vacant for more than a year. The building must be used for commercial or industrial purposes and be located in a designated Economic Revitalization Area, as designated by the Council. Prior approval of the Council must occur before occupying the facility and the Council determines the time period for the abatement. All of these programs are designed to spur job creation and retention, grow the income and property tax base, support the redevelopment of areas experiencing a cessation of growth, attract and retain businesses in targeted industries, and assist distressed businesses, among other objectives. Minimum eligibility criteria for such abatements vary by program, as noted above, but generally require that an investment in real or personal property be projected to increase assessed value, create or retain jobs and/or promote economic revitalization. In return for such abatements, the County generally commits to permit, zoning and job training assistance. Included in each abatement agreement are provisions specifying certain damages, among which may include a clawback of some or all of the taxes previously abated. If a company ceases operations or announces the cessation of operations at the facility for which the abatement was granted, termination of the abatement agreement is warranted and 100% clawback is required. Other clawbacks are calculated based on the highest level of non-compliance among the measured categories for that project.

##### **Impact of Abatements on Revenues**

Indiana property tax laws complicate the calculation of the exact impact of property tax abatements on the tax revenues of a given unit of local government. Constraints on the growth of the annual tax levy and constitutional limitations on taxes (also known as property tax caps) are the chief complicating factors. The increase in the annual tax levy is limited to the growth in the 6-year moving average of nonfarm personal income growth, which is known as the Assessed Value Growth Quotient (AVGQ). Statutory property tax caps for homesteads, agricultural and other residential and commercial are equal to 1%, 2% and 3%, respectively, of associated assessed valuations.

The tax rate, which is established for each taxing unit by the Department of Local Government Finance, is based on the tax levy requested by the taxing unit (as limited by the AVGQ) divided by the net assessed value of the property in a physical taxing district. The theory behind the AVGQ is that the costs of government should not be increasing at a greater rate than taxpayer incomes.

Tax abatements are granted on the assessed value of the property abated. The taxpayer's taxes are then calculated based on this reduced assessment, thus resulting in a lower tax liability. But because a given district's tax rate is calculated based on the total net assessed value in the district (net of abatements and other adjustments), the certified levy of each unit in the district is the same as if the abatements had not been granted.

Additionally, to the extent that parcels have reached the constitutional limit of tax liability as a percentage of gross assessed value, the property tax rate caps (circuit breaker credits) reduce the property tax collections of the affected taxing units. The degree to which property tax abatements exacerbate circuit breaker losses differs by parcel and is dependent on the proportion of abated assessed value to total gross assessed value, as well as prevailing property tax rates.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2020

---

### NOTE IV - OTHER INFORMATION (cont.)

---

#### *F. TAX ABATEMENT* (cont.)

##### **Impact of Abatements on Revenues** (cont.)

The estimated gross amount, on a cash basis by which the Laporte County's property tax revenues (payable 2020 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$515,661. The abatements for the County included abatements for the following programs:

|                              |    |                       |
|------------------------------|----|-----------------------|
| Personal Property Abatements | \$ | 359,656               |
| Real Property Abatements     |    | 140,790               |
| Vacant Building Abatements   |    | <u>15,215</u>         |
| Totals                       | \$ | <u><u>515,661</u></u> |

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2020 to approximate \$515,661 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

#### **G. EFFECT OF NEW ACCOUNTING STANDARDS ON CURRENT-PERIOD FINANCIAL STATEMENTS**

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

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

**REQUIRED SUPPLEMENTARY INFORMATION**

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF PROPORTIONATE SHARE NET PENSION LIABILITY AND RELATED RATIOS  
 Last 10 Years\*  
 INPRS (PERF)

| <u>Year Ended**</u> | <u>Proportion of the<br/>Net Pension<br/>Liability (Asset)</u> | <u>Proportionate Share<br/>of the Net Pension<br/>Liability (Asset)</u> | <u>Actual Covered<br/>Member Payroll</u> | <u>Net Pension Liability<br/>(Asset) as a Percentage<br/>of Covered Payroll</u> | <u>Plan Fiduciary<br/>Net Position as a<br/>Percentage of Total<br/>Pension Liability</u> |
|---------------------|--|---|--|---|---|
| <u>County:</u>      |  |   |  |   |   |
| June 30, 2020       | 0.48975%   | \$ 14,792,381   | \$ 26,439,932                            | 55.95%  | 81.40%  |
| June 30, 2019       | 0.47479%   | 15,692,112  | 24,737,027                               | 63.44%  | 80.10%  |
| June 30, 2018       | 0.48209%   | 16,376,815  | 24,598,790                               | 66.58%  | 78.90%  |
| June 30, 2017       | 0.48794%   | 21,769,655  | 24,207,487                               | 89.93%  | 72.70%  |
| June 30, 2016       | 0.47260%   | 21,448,689  | 22,649,892                               | 94.70%  | 71.20%  |

Notes to schedule:

\*Information presented for the years information is available

\*\* The data provided in the schedule is based as of the measurement date of INPRS (PERF) net pension liability

## LAPORTE COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF EMPLOYER CONTRIBUTIONS  
Last 10 Years\*  
INPRS (PERF)

---

| <u>Year Ended**</u> | <u>Statutorily<br/>Required<br/>Contribution<br/>Percentage</u> | <u>Actual<br/>Employer<br/>Contributions</u> | <u>Actual<br/>Covered<br/>Member<br/>Payroll</u> | <u>Contributions as a<br/>Percentage of<br/>Covered Payroll</u> |
|---------------------|---|--|--|---|
| December 31, 2020   | 11.20%  | \$ 2,939,575                                 | \$ 26,246,205                                    | 11.20%  |
| December 31, 2019   | 11.20%  | 2,852,389                                    | 25,467,759                                       | 11.20%  |
| December 31, 2018   | 11.20%  | 2,803,057                                    | 25,027,295                                       | 11.20%  |
| December 31, 2017   | 11.20%  | 2,699,015                                    | 24,098,348                                       | 11.20%  |

\*Information presented for the years information is available

\*\* The data provided in the schedule is based as of the measurement date of INPRS (PERF) net pension liability

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS  
 Last 10 Years\*

| Sheriff's Retirement Plan  | 2020                 | 2019                 | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Total pension liability  |                      |                      |                      |                      |                      |                      |                      |
| Service cost   | \$ 730,150           | \$ 698,529           | \$ 668,866           | \$ 641,816           | \$ 635,375           | \$ 591,845           | \$ 528,627           |
| Interest   | 2,409,328            | 2,271,074            | 2,192,261            | 2,041,762            | 2,001,135            | 1,862,436            | 1,782,389            |
| Differences between expected and actual experience                         | 225,521              | (515,188)            | (166,871)            | 346,965              | (423,763)            | 245,964              | (140,726)            |
| Changes in assumptions   | (187,483)            | 1,043,987            | (107,664)            | 522,513              | (391,621)            | 491,463              | 49,793               |
| Benefit payments   | <u>(1,506,366)</u>   | <u>(1,452,795)</u>   | <u>(1,443,731)</u>   | <u>(1,240,321)</u>   | <u>(1,208,379)</u>   | <u>(1,147,450)</u>   | <u>(1,038,254)</u>   |
| Net change in total pension liability                                      | 1,671,150            | 2,045,607            | 1,142,861            | 2,312,735            | 612,747              | 2,044,258            | 1,181,829            |
| Total pension liability - beginning of year                                | <u>35,779,553</u>    | <u>33,733,946</u>    | <u>32,591,085</u>    | <u>30,278,350</u>    | <u>29,665,603</u>    | <u>27,621,345</u>    | <u>26,439,516</u>    |
| Total pension liability - end of year (1)                                  | <u>\$ 37,450,703</u> | <u>\$ 35,779,553</u> | <u>\$ 33,733,946</u> | <u>\$ 32,591,085</u> | <u>\$ 30,278,350</u> | <u>\$ 29,665,603</u> | <u>\$ 27,621,345</u> |
| Plan fiduciary net position  |                      |                      |                      |                      |                      |                      |                      |
| County contributions   | \$ 1,304,409         | \$ 1,255,443         | \$ 1,165,852         | \$ 1,157,061         | \$ 1,005,532         | \$ 970,040           | \$ 1,028,124         |
| Employee contributions   | 68                   | 69                   | 68                   | 66                   | 70                   | 68                   | 65                   |
| Net investment income  | 4,839,004            | 5,083,828            | (1,049,550)          | 3,449,534            | 1,604,867            | 240,587              | 1,325,159            |
| Benefit payments   | (1,506,366)          | (1,452,795)          | (1,443,731)          | (1,240,321)          | (1,208,379)          | (1,147,450)          | (1,038,254)          |
| Administrative expenses  | (113,799)            | (108,253)            | (107,150)            | (97,846)             | (91,208)             | (73,021)             | (88,860)             |
| Other  | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>277,411</u>       |
| Net change in plan fiduciary net position                                  | 4,523,316            | 4,778,292            | (1,434,511)          | 3,268,494            | 1,310,882            | (9,776)              | 1,503,645            |
| Plan fiduciary net position - beginning of year                            | <u>33,347,406</u>    | <u>28,569,114</u>    | <u>30,003,625</u>    | <u>26,735,131</u>    | <u>25,424,249</u>    | <u>25,434,025</u>    | <u>23,930,380</u>    |
| Plan fiduciary net position - end of year (2)                              | <u>\$ 37,870,722</u> | <u>\$ 33,347,406</u> | <u>\$ 28,569,114</u> | <u>\$ 30,003,625</u> | <u>\$ 26,735,131</u> | <u>\$ 25,424,249</u> | <u>\$ 25,434,025</u> |
| Net pension liability (asset) - end of year (1) - (2)                      | <u>\$ (420,019)</u>  | <u>\$ 2,432,147</u>  | <u>\$ 5,164,832</u>  | <u>\$ 2,587,460</u>  | <u>\$ 3,543,219</u>  | <u>\$ 4,241,354</u>  | <u>\$ 2,187,320</u>  |
| Plan fiduciary net position as a percentage of the total pension liability | 101.12%              | 93.20%               | 84.69%               | 92.06%               | 88.30%               | 85.70%               | 92.08%               |
| Covered payroll  | \$ 3,784,700         | \$ 3,661,207         | \$ 3,606,569         | \$ 3,452,386         | \$ 3,337,256         | \$ 3,243,715         | \$ 2,845,161         |
| County's net pension liability as a percentage of covered payroll          | -11.10%              | 66.43%               | 143.21%              | 74.95%               | 106.17%              | 130.76%              | 76.88%               |

Notes to schedule:

\*Information presented for the years information is available

*See notes to required supplementary information*

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS  
Last 10 Years\*

| Sheriff's Benefit Plan   | 2020                  | 2019                | 2018                | 2017                | 2016                | 2015                | 2014                |
|--|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Total pension liability  |                       |                     |                     |                     |                     |                     |                     |
| Service cost   | \$ 106,871            | \$ 107,903          | \$ 101,793          | \$ 102,530          | \$ 97,522           | \$ 89,300           | \$ 90,589           |
| Interest   | 85,343                | 86,950              | 84,204              | 84,521              | 83,600              | 75,343              | 71,922              |
| Differences between expected and actual experience                         | (164,550)             | (146,044)           | (97,984)            | (131,071)           | (118,922)           | (37,523)            | (60,873)            |
| Changes in assumptions   | (2,709)               | (17,423)            | 711                 | (5,863)             | (1,067)             | 37,092              | (574)               |
| Benefit payments   | (54,162)              | (54,162)            | (54,162)            | (53,962)            | (50,762)            | (49,362)            | (48,762)            |
| Net change in total pension liability                                      | (29,207)              | (22,776)            | 34,562              | (3,845)             | 10,371              | 114,850             | 52,302              |
| Total pension liability - beginning of year                                | <u>1,186,800</u>      | <u>1,209,576</u>    | <u>1,175,014</u>    | <u>1,178,859</u>    | <u>1,168,488</u>    | <u>1,053,638</u>    | <u>1,001,336</u>    |
| Total pension liability - end of year (1)                                  | <u>\$ 1,157,593</u>   | <u>\$ 1,186,800</u> | <u>\$ 1,209,576</u> | <u>\$ 1,175,014</u> | <u>\$ 1,178,859</u> | <u>\$ 1,168,488</u> | <u>\$ 1,053,638</u> |
| Plan fiduciary net position  |                       |                     |                     |                     |                     |                     |                     |
| County contributions   | \$ 23,773             | \$ 16,611           | \$ 33,347           | \$ 30,472           | \$ 21,018           | \$ 19,073           | \$ 24,649           |
| Net transfers into (out of) trust  | -                     | -                   | -                   | -                   | -                   | -                   | (10,854)            |
| Net investment income  | 308,811               | 296,796             | (60,799)            | 215,895             | 102,720             | 14,436              | 83,789              |
| Benefit payments   | (54,162)              | (54,162)            | (54,162)            | (53,962)            | (50,762)            | (49,362)            | (48,762)            |
| Administrative expenses  | (9,224)               | (8,932)             | (8,778.00)          | (9,419.00)          | (8,674.00)          | (9,031.00)          | (4,039.00)          |
| Net change in plan fiduciary net position                                  | 269,198               | 250,313             | (90,392)            | 182,986             | 64,302              | (24,884)            | 44,783              |
| Plan fiduciary net position - beginning of year                            | <u>1,989,357</u>      | <u>1,739,044</u>    | <u>1,829,436</u>    | <u>1,646,450</u>    | <u>1,582,148</u>    | <u>1,607,032</u>    | <u>1,562,249</u>    |
| Plan fiduciary net position - end of year (2)                              | <u>\$ 2,258,555</u>   | <u>\$ 1,989,357</u> | <u>\$ 1,739,044</u> | <u>\$ 1,829,436</u> | <u>\$ 1,646,450</u> | <u>\$ 1,582,148</u> | <u>\$ 1,607,032</u> |
| Net pension liability (asset) - end of year (1) - (2)                      | <u>\$ (1,100,962)</u> | <u>\$ (802,557)</u> | <u>\$ (529,468)</u> | <u>\$ (654,422)</u> | <u>\$ (467,591)</u> | <u>\$ (413,660)</u> | <u>\$ (553,394)</u> |
| Plan fiduciary net position as a percentage of the total pension liability | 195.11%               | 167.62%             | 143.77%             | 155.69%             | 139.66%             | 135.40%             | 152.52%             |
| Covered payroll  | \$ 3,784,700          | \$ 3,661,207        | \$ 3,606,569        | \$ 3,452,386        | \$ 3,337,256        | \$ 3,243,715        | \$ 2,845,161        |
| County's net pension liability (asset) as a percentage of covered payroll  | -29.09%               | -21.92%             | -14.68%             | -18.96%             | -14.01%             | -12.75%             | -19.45%             |

Notes to schedule:

\*Information presented for the years information is available

*See notes to required supplementary information*

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS  
Last 10 Years

| Sheriff's Retirement Plan  | 2020               | 2019               | 2018               | 2017               | 2016               | 2015               | 2014               | 2013               | 2012               | 2011               |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Actuarially determined contribution**                                | \$ 1,217,792       | \$ 1,171,079       | \$ 1,094,171       | \$ 1,107,381       | \$ 968,297         | \$ 926,777         | \$ 986,328         | \$ 1,008,932       | \$ 969,275         | \$ 903,089         |
| Contributions in relation to the actuarially determined contribution | <u>1,304,409</u>   | <u>1,255,443</u>   | <u>1,165,852</u>   | <u>1,157,061</u>   | <u>1,005,532</u>   | <u>970,040</u>     | <u>1,028,124</u>   | <u>1,048,592</u>   | <u>1,000,562</u>   | <u>932,030</u>     |
| Contribution deficiency (excess)                                     | <u>\$ (86,617)</u> | <u>\$ (84,364)</u> | <u>\$ (71,681)</u> | <u>\$ (49,680)</u> | <u>\$ (37,235)</u> | <u>\$ (43,263)</u> | <u>\$ (41,796)</u> | <u>\$ (39,660)</u> | <u>\$ (31,287)</u> | <u>\$ (28,941)</u> |
| Covered payroll**  | \$ 3,661,207       | \$ 3,606,569       | \$ 3,452,386       | \$ 3,337,256       | \$ 3,243,715       | \$ 2,845,161       | \$ 2,772,017       | \$ 2,658,144       | \$ 2,743,076       | \$ 2,758,562       |
| Contributions as a percentage of covered payroll                     | 35.63%             | 34.81%             | 33.77%             | 34.67%             | 31.00%             | 34.09%             | 37.09%             | 39.45%             | 36.48%             | 33.79%             |

Notes to schedule:

Valuation date:

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

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

|                               |  |
|-------------------------------|--|
| Actuarial cost method         | Frozen initial liability   |
| Amortization method           | Level percentage of payroll, open  |
| Remaining amortization period | 25 years   |
| Asset valuation method        | 5-Year Asset Smoothing limited to 80% and 120% of market value   |
| Inflation                     | 3.00%  |
| Salary increases              | 4.00% average, including inflation   |
| Investment rate of return     | 6.75%  |
| Retirement age                | The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date   |
| Mortality                     | RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate annuitant tables and male & female tables) |

Other information:

None

*See notes to required supplementary information*

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF COUNTY CONTRIBUTIONS  
Last 10 Years

| Sheriff's Benefit Plan   | 2020          | 2019          | 2018          | 2017          | 2016          | 2015          | 2014          | 2013          | 2012          | 2011          |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Actuarially determined contribution**                                | \$ 23,773     | \$ 16,611     | \$ 33,347     | \$ 30,472     | \$ 21,018     | \$ 19,073     | \$ 24,649     | \$ 33,977     | \$ 41,145     | \$ 48,977     |
| Contributions in relation to the actuarially determined contribution | <u>23,773</u> | <u>16,611</u> | <u>33,347</u> | <u>30,472</u> | <u>21,018</u> | <u>19,073</u> | <u>24,649</u> | <u>33,977</u> | <u>41,145</u> | <u>48,977</u> |
| Contribution deficiency (excess)                                     | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   | <u>\$ -</u>   |
| Covered payroll**  | \$ 3,661,207  | \$ 3,606,569  | \$ 3,452,386  | \$ 3,337,256  | \$ 3,243,715  | \$ 2,845,161  | \$ 2,772,017  | \$ 2,658,144  | \$ 2,743,076  | \$ 2,758,562  |
| Contributions as a percentage of covered payroll                     | 0.65%         | 0.46%         | 0.97%         | 0.91%         | 0.65%         | 0.67%         | 0.89%         | 1.28%         | 1.50%         | 1.78%         |

Notes to schedule:

Valuation date:

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

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

|                               |  |
|-------------------------------|--|
| Actuarial cost method         | Aggregate  |
| Amortization method           | Not Applicable   |
| Remaining amortization period | Not Applicable   |
| Asset valuation method        | 5-Year Asset Smoothing limited to 80% and 120% of market value   |
| Inflation                     | 3.00%  |
| Salary increases              | 4.00% average, including inflation   |
| Investment rate of return     | 6.75%  |
| Retirement age                | The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date   |
| Mortality                     | RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection<br>Scale MP-2018 (separate employee & annuitant tables and male & female tables) |

Other information:

None

*See notes to required supplementary information*

# LAPORTE COUNTY, INDIANA

## SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF INVESTMENT RETURNS Last 10 Years

---

| Sheriff's Retirement Plan            | 2020   | 2019   | 2018   | 2017   | 2016  | 2015  | 2014  | 2013   | 2012  | 2011  |
|--------------------------------------|--------|--------|--------|--------|-------|-------|-------|--------|-------|-------|
| Annual money-weighted rate of return | 14.49% | 17.77% | -3.50% | 12.90% | 6.32% | 0.96% | 5.43% | 11.10% | 9.60% | 1.50% |

*See notes to required supplementary information*

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF INVESTMENT RETURNS  
Last 10 Years\*

---

| Sheriff's Benefit Plan               | 2020   | 2019   | 2018   | 2017   | 2016  | 2015  | 2014  | 2013   |
|--------------------------------------|--------|--------|--------|--------|-------|-------|-------|--------|
| Annual money-weighted rate of return | 15.31% | 16.90% | -3.57% | 12.86% | 6.27% | 0.65% | 5.11% | 12.10% |

\*Schedule presented for the years information available.

## LAPORTE COUNTY, INDIANA

### SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY Last 10 Years\*

| TOTAL OPEB LIABILITY                                     | 2020              | 2019              |
|--|-------------------|-------------------|
| Total OPEB liability                                     |                   |                   |
| Service cost   | \$ 565,179        | \$ 454,146        |
| Interest   | 396,572           | 429,526           |
| Change in plan provisions                                | -                 | -                 |
| Differences between expected and actual experience       | 144,673           | -                 |
| Changes in assumptions                                   | 1,487,520         | 961,424           |
| Benefit payments   | (251,246)         | (232,636)         |
| Net change in total OPEB liability                       | 2,342,698         | 1,612,460         |
| <br>Total OPEB liability - beginning of year             | <br>11,724,207    | <br>10,111,747    |
| Total OPEB liability - end of year (1)                   | \$ 14,066,905     | \$ 11,724,207     |
| <br>Plan fiduciary net position                          |                   |                   |
| Contributions  | \$ 251,246        | \$ 232,636        |
| Benefit payments   | (251,246)         | (232,636)         |
| Net change in plan fiduciary net position                | -                 | -                 |
| <br>Plan fiduciary net position - beginning of year      | <br>-             | <br>-             |
| Plan fiduciary net position - end of year (2)            | \$ -              | \$ -              |
| <br>Total OPEB liability (asset) - end of year (1) - (2) | <br>\$ 14,066,905 | <br>\$ 11,724,207 |

Notes to schedule:

\*Information presented for the years information is available

**LAPORTE COUNTY, INDIANA**

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF TOTAL OPEB LIABILITY  
 Last 10 Years\*

---

|  | 2020                 | 2019                 | 2018                 |
|--|----------------------|----------------------|----------------------|
| 1. Total OPEB liability  | \$ 14,066,905        | \$ 11,724,207        | \$ 10,111,747        |
| 2. Plan fiduciary net position   | -                    | -                    | -                    |
| 3. Total OPEB liability  | <u>\$ 14,066,905</u> | <u>\$ 11,724,207</u> | <u>\$ 10,111,747</u> |
| 4. Plan fiduciary net position as a percentage of total OPEB liability = (2) / (1) | -                    | -                    | -                    |
| 5. Covered payroll   | \$ 29,047,395        | \$ 28,408,210        | NA                   |
| 6. Total OPEB liability as a percentage of covered payroll = (3) / (5)             | 48.43%               | 41.27%               | NA                   |

Notes to schedule:

\* Information presented for the years information is available

# LAPORTE COUNTY, INDIANA

## SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF EMPLOYER CONTRIBUTIONS Last 10 Years\*

|  | 2020          | 2019          |
|--|---------------|---------------|
| OPEB contributions                               |               |               |
| Actuarially determined contribution**            | \$ 251,246    | \$ 232,636    |
| Actual employer contributions                    | 251,246       | 232,636       |
| Contribution deficiency (excess)                 | \$ -          | \$ -          |
| Covered payroll**                                | \$ 29,047,395 | \$ 28,408,210 |
| Contributions as a percentage of covered payroll | 0.86%         | 0.82%         |

Notes to schedule:

Valuation date: For fiscal year ended December 31, 2019

\*\*This is a pay as you go plan, assumed to be the same as the contributions

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

|                               |   |
|-------------------------------|---|
| Actuarial cost method         | Entry Age Normal Level % of Salary  |
| Amortization method           | Not Applicable  |
| Remaining amortization period | Not Applicable  |
| Asset valuation method        | Not Applicable  |
| Healthcare cost trend rates   | Medical costs were trended at 7.5% in the 2021 trended down to 4.5% over eight years. 5.8% was used for 2020  |
| Inflation                     | 2.25%   |
| Retirement age                | 55 years with 15 years of service, and were covered under the medical plan for each of the 5 years prior to retirement  |
| Mortality                     | General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019<br>Police retirees; SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational use Scale MP-2019 |

Other information:

\*Information presented for years information is available

# LAPORTE COUNTY, INDIANA

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

### I. Financial Reporting – Pension Plans

#### PERF Plan:

|                           |  |
|---------------------------|--|
| Actuarial cost method     | Entry age normal (level percent of payroll)  |
| Experience study date     | Period of 5 years ended June 30, 2019  |
| Investment rate of return | 6.75%, net of investment expense, including inflation  |
| Asset valuation method    | Fair market value adjusted for a 5-year phase-in of asset gains and losses                                     |
| Inflation                 | 2.25%  |
| Salary increases          | 2.75% to 8.75%   |
| Mortality                 | Pubs 2010 Public Retirement Plans Mortality Table with fully generational improvements using SOA scale MP-2019 |

Change in Assumptions. The future salary increase assumption changed from an age-based table ranging from 2.50 percent to 4.25 percent to a service-based table ranging from 2.75 percent to 8.75 percent. Additional wages received upon termination increased by \$200.

The mortality assumption changed from the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Tables projected on a fully generational basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee Report to the Pub-2010 Public Retirement Plans Mortality Tables with a fully generational projection of mortality improvements using SOA Scale MP-2019. Specific mortality table variants and adjustments are used for different subpopulations.

The retirement assumption was updated based on recent experience and was updated from an age- and service-based table to an age based table dependent on eligibility for a reduced benefit or unreduced benefit. Additionally, for actives who are eligible for early retirement (reduced benefit), 30 percent are now assumed to commence benefits immediately and 70 percent are assumed to commence benefits at unreduced retirement eligibility. Previously 33 percent of actives were assumed to commence benefits with early retirement while 67 percent were assumed to wait for unreduced retirement eligibility.

The termination assumption was updated based on recent experience. For state members the tables were combined from being split by salary and sex to being one unisex service-based table. For members in political subdivisions earning more than \$20,000, the sex-distinct tables were combined to one unisex service-based table. For members in political subdivisions earning less than \$20,000, the sex-distinct age-based table was maintained and the rates were updated based on experience.

The disability assumption was updated based on recent experience study. The marital assumption was updated based on recent experience. 80 percent of male members and 65 percent of female members are assumed to be married or to have a dependent beneficiary. Previously, 75 percent of male members and 60 percent of female members were assumed to be married or to have a dependent beneficiary.

The load placed on the final average earnings to account for additional wages received upon termination, such as severance pay or unused sick leave, decreased from \$400 to \$200.

Plan Amendments. There were no changes in the plan provisions during the fiscal year.

## LAPORTE COUNTY, INDIANA

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

---

#### Sheriff Retirement and Benefit Plan

- a) The changes in assumptions for base year ending December 31, 2020 reflect the change from the use of the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2020 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).
- b) The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2019. The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).
- c) The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).
- d) The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables).
- e) The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables).
- f) The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).
- g) The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of 2014 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations.

## LAPORTE COUNTY, INDIANA

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

---

#### Sheriff Retirement Plan:

|                               |   |
|-------------------------------|---|
| Actuarial cost method         | Frozen initial liability  |
| Amortization method           | Level percentage of payroll, open   |
| Remaining amortization period | 25 years  |
| Asset valuation method        | 5-Year Asset Smoothing, limited to 80% and 120% of market value   |
| Inflation                     | 3.00%   |
| Salary increases              | 4.00% average, including inflation  |
| Investment rate of return     | 6.75%   |
| Retirement age                | The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date  |
| Mortality                     | RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee & annuitant tables and male & female tables. |

#### Sheriff Benefit Plan:

|                               |   |
|-------------------------------|---|
| Actuarial cost method         | Aggregate   |
| Amortization method           | Not Applicable  |
| Remaining amortization period | Not Applicable  |
| Asset valuation method        | 5-Year Asset Smoothing, limited to 80% and 120% of market value   |
| Inflation                     | 3.00%   |
| Salary increases              | 4.00% average, including inflation  |
| Investment rate of return     | 6.75%   |
| Retirement age                | The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date  |
| Mortality                     | RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2018 (separate employee & annuitant tables and male & female tables. |

## LAPORTE COUNTY, INDIANA

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

#### OPEB Plan

|                           |   |
|---------------------------|---|
| Cost method               | Entry Age Normal Level % of Salary  |
| Amortization method       | Not Applicable  |
| Assumptions               |   |
| Discount rate             | 2.12% as of December 31, 2020; 3.26% as of January 1, 2020  |
| Discount rate basis       | S & P municipal bond 20 year high grade rate index  |
| Inflation rate            | 2.25% per annum   |
| Investment rate of return | No applicable since the plan is not currently prefunded   |
| Disability                | None  |
| Mortality                 | General retirees; SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2019<br>Police Retirees: SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2019 |
| Health Care Coverage rate | Active employees with coverage: 90%<br>Inactive employees with current coverage: 100%   |

#### Retirement Rates

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

| Police |         |        |         |
|--------|---------|--------|---------|
| Age    | <15 YOS | 15 YOS | 20+ YOS |
| 55-59  | 0.0%    | 0.0%   | 100.0%  |
| 60+    | 0.0%    | 100.0% | 100.0%  |

#### Turnover

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

## LAPORTE COUNTY, INDIANA

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2019 (form employees with earnings of at least \$20,000). Police withdrawal rates are based on the Laporte County Sheriff's Department Personnel Retirement Plan actuarial valuation as of January 1, 2020. Sample annual turnover rates by group are shown below:

| General - Male |       |       |       |       |       |         |
|----------------|-------|-------|-------|-------|-------|---------|
| Age            | 0 YOS | 2 YOS | 5 YOS | 7 YOS | 9 YOS | 10+ YOS |
| 20             | 23%   | 23%   | 17%   | 12%   | 7%    | 7%      |
| 30             | 22%   | 19%   | 13%   | 12%   | 7%    | 7%      |
| 40             | 17%   | 14%   | 10%   | 9%    | 5%    | 5%      |
| 50             | 14%   | 9%    | 9%    | 7%    | 4%    | 4%      |
| 60             | 13%   | 7%    | 7%    | 7%    | 4%    | 4%      |

| General - Female |       |       |       |       |       |         |
|------------------|-------|-------|-------|-------|-------|---------|
| Age              | 0 YOS | 2 YOS | 5 YOS | 7 YOS | 9 YOS | 10+ YOS |
| 20               | 23%   | 23%   | 17%   | 12%   | 8%    | 8%      |
| 30               | 21%   | 21%   | 14%   | 12%   | 8%    | 8%      |
| 40               | 18%   | 16%   | 12%   | 9%    | 8%    | 6%      |
| 50               | 16%   | 15%   | 9%    | 9%    | 6%    | 6%      |
| 60               | 16%   | 11%   | 9%    | 9%    | 6%    | 6%      |

| Police |       |
|--------|-------|
| Age    | Rates |
| 20     | 5.4%  |
| 30     | 5.1%  |
| 40     | 3.5%  |
| 50     | 0.4%  |

**Per Capita Costs**      Annual per capita costs were calculated based on 2020 expected claims and administrative costs, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/rx health care trend rates.

## LAPORTE COUNTY, INDIANA

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION December 31, 2020

---

Annual per capita costs as shown below:

| Age     | PPO       |
|---------|-----------|
| <55     | \$ 9,900  |
| 55 – 59 | \$ 12,300 |
| 60 – 64 | \$ 15,900 |

Health Care Trend Rates

| FYE   | Medical/RX |
|-------|------------|
| 2020  | 5.8%       |
| 2021  | 7.5%       |
| 2022  | 7.0%       |
| 2023  | 6.5%       |
| 2024  | 6.0%       |
| 2025  | 5.5%       |
| 2026  | 5.0%       |
| 2027+ | 4.5%       |

## **SUPPLEMENTARY INFORMATION**

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR GOVERNMENTAL FUNDS December 31, 2020

| <u>Assets</u>  | <u>Special<br/>Revenue</u> | <u>Debt<br/>Service</u> | <u>Capital<br/>Projects</u> | <u>Totals</u>        |
|--|----------------------------|-------------------------|-----------------------------|----------------------|
| Cash and cash equivalents  | \$ 36,373,109              | \$ -                    | \$ 6,679,872                | \$ 43,052,981        |
| Investments  | 2,939,000                  | -                       | 482,000                     | 3,421,000            |
| Receivables:   |                            |                         |                             |                      |
| Taxes  | 4,253,203                  | -                       | 2,088,501                   | 6,341,704            |
| Accounts   | 175,780                    | -                       | 1,118                       | 176,898              |
| Intergovernmental  | 1,070,099                  | -                       | -                           | 1,070,099            |
| Restricted assets:   |                            |                         |                             |                      |
| Cash and cash equivalents  | -                          | 6,369                   | -                           | 6,369                |
| Investments  | -                          | -                       | -                           | -                    |
| Total assets   | <u>\$ 44,811,191</u>       | <u>\$ 6,369</u>         | <u>\$ 9,251,491</u>         | <u>\$ 54,069,051</u> |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                            |                         |                             |                      |
| Liabilities:   |                            |                         |                             |                      |
| Accounts payable   | \$ 676,230                 | \$ 12,847               | \$ 277,140                  | \$ 966,217           |
| Accrued payroll and withholdings payable                                 | 437,227                    | -                       | 2,938                       | 440,165              |
| Interfund payable  | 496,681                    | 928                     | -                           | 497,609              |
| Total liabilities  | <u>1,610,138</u>           | <u>13,775</u>           | <u>280,078</u>              | <u>1,903,991</u>     |
| Deferred inflows of resources:   |                            |                         |                             |                      |
| Unavailable revenue  | <u>2,797,090</u>           | <u>-</u>                | <u>2,041,046</u>            | <u>4,838,136</u>     |
| Fund balances:   |                            |                         |                             |                      |
| Restricted   | 40,286,988                 | -                       | 6,930,367                   | 47,217,355           |
| Committed  | 427,396                    | -                       | -                           | 427,396              |
| Unassigned (deficit)   | <u>(310,421)</u>           | <u>(7,406)</u>          | <u>-</u>                    | <u>(317,827)</u>     |
| Total fund balances  | <u>40,403,963</u>          | <u>(7,406)</u>          | <u>6,930,367</u>            | <u>47,326,924</u>    |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 44,811,191</u>       | <u>\$ 6,369</u>         | <u>\$ 9,251,491</u>         | <u>\$ 54,069,051</u> |

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NON MAJOR GOVERNMENTAL FUNDS For the Year Ended December 31, 2020

|  | Special<br>Revenue | Debt<br>Service | Capital<br>Projects | Totals        |
|--|--------------------|-----------------|---------------------|---------------|
| Revenues:  |                    |                 |                     |               |
| Taxes:   |                    |                 |                     |               |
| Property   | \$ 4,624,456       | \$ -            | \$ 2,472,587        | \$ 7,097,043  |
| Income   | 6,525,875          | -               | -                   | 6,525,875     |
| Other  | 1,781,052          | -               | -                   | 1,781,052     |
| Licenses and permits   | 64,415             | -               | -                   | 64,415        |
| Intergovernmental  | 15,329,162         | -               | 275,361             | 15,604,523    |
| Charges for services   | 5,361,421          | -               | 101,067             | 5,462,488     |
| Fines and forfeits   | 1,480,133          | -               | -                   | 1,480,133     |
| Investment Income  | 6,985              | -               | -                   | 6,985         |
| Other  | 5,715,892          | 18,730          | 320,745             | 6,055,367     |
| Total revenues   | 40,889,391         | 18,730          | 3,169,760           | 44,077,881    |
| Expenditures:  |                    |                 |                     |               |
| Current:   |                    |                 |                     |               |
| General government   | 13,563,798         | -               | 188,060             | 13,751,858    |
| Public safety  | 8,079,880          | 25,249          | 7,500               | 8,112,629     |
| Highways and streets   | 8,955,915          | -               | 985,118             | 9,941,033     |
| Health and welfare   | 3,061,351          | -               | 40,366              | 3,101,717     |
| Culture and recreation                                       | 247,526            | -               | -                   | 247,526       |
| Debt service:  |                    |                 |                     |               |
| Principal  | 473,000            | -               | 145,000             | 618,000       |
| Interest   | 206,128            | -               | 120,925             | 327,053       |
| Capital outlay:  |                    |                 |                     |               |
| General government   | 193,150            | -               | -                   | 193,150       |
| Health and human services                                    | 784,225            | -               | -                   | 784,225       |
| Public safety  | 8,660              | -               | -                   | 8,660         |
| Highways and streets   | 204,133            | -               | 1,306,908           | 1,511,041     |
| Culture and recreation                                       | 166,443            | -               | -                   | 166,443       |
| Total expenditures   | 35,944,209         | 25,249          | 2,793,877           | 38,763,335    |
| Excess (deficiency) of revenues<br>over (under) expenditures | 4,945,182          | (6,519)         | 375,883             | 5,314,546     |
| Other financing sources (uses):                              |                    |                 |                     |               |
| Bond proceeds  | 1,034,658          | -               | -                   | 1,034,658     |
| Transfers in   | 2,132,590          | 7,304           | 11,974              | 2,151,868     |
| Transfers out  | (6,910,411)        | -               | (25,873)            | (6,936,284)   |
| Total other financing sources and uses                       | (3,743,163)        | 7,304           | (13,899)            | (3,749,758)   |
| Net change in fund balances                                  | 1,202,019          | 785             | 361,984             | 1,564,788     |
| Fund balances - beginning                                    | 39,201,944         | (8,191)         | 6,568,383           | 45,762,136    |
| Fund balances - ending                                       | \$ 40,403,963      | \$ (7,406)      | \$ 6,930,367        | \$ 47,326,924 |

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Sheriff's<br>Commissary Fund | Community<br>Corrections<br>Commissary | Community<br>Corrections (Fees) | Adult Probation  | Recorder         |
|--|------------------------------|--|---------------------------------|------------------|------------------|
| Cash and cash equivalents  | \$ 116,393                   | \$ 129,957                             | \$ 94,892                       | \$ 15,423        | \$ 70,594        |
| Investments  | -                            | -                                      | -                               | -                | -                |
| Receivables:   |                              |  |                                 |                  |                  |
| Taxes  | -                            | -                                      | -                               | -                | -                |
| Accounts   | -                            | -                                      | -                               | -                | -                |
| Intergovernmental  | -                            | -                                      | -                               | -                | -                |
| Total assets   | <u>\$ 116,393</u>            | <u>\$ 129,957</u>                      | <u>\$ 94,892</u>                | <u>\$ 15,423</u> | <u>\$ 70,594</u> |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                              |  |                                 |                  |                  |
| Liabilities:   |                              |  |                                 |                  |                  |
| Accounts payable   | \$ -                         | \$ -                                   | \$ -                            | \$ -             | \$ -             |
| Accrued payroll and withholdings payable                                 | -                            | -                                      | -                               | -                | -                |
| Interfund payable  | -                            | -                                      | -                               | -                | -                |
| Total liabilities  | -                            | -                                      | -                               | -                | -                |
| Deferred inflows of resources:   |                              |  |                                 |                  |                  |
| Unavailable revenue  | -                            | -                                      | -                               | -                | -                |
| Fund balances:   |                              |  |                                 |                  |                  |
| Restricted   |                              |  | -                               | -                | -                |
| Committed  | 116,393                      | 129,957                                | 94,892                          | 15,423           | 70,594           |
| Unassigned (deficit)   | -                            | -                                      | -                               | -                | -                |
| Total fund balances  | <u>116,393</u>               | <u>129,957</u>                         | <u>94,892</u>                   | <u>15,423</u>    | <u>70,594</u>    |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 116,393</u>            | <u>\$ 129,957</u>                      | <u>\$ 94,892</u>                | <u>\$ 15,423</u> | <u>\$ 70,594</u> |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Spay & Neuter<br>Fund | Campaign<br>Finance<br>Enforcement | LIT - Economic<br>Development | Clerk's Record<br>Perpetuation | Sales Disclosure | County Health<br>Dept. |
|--|-----------------------|------------------------------------|-------------------------------|--------------------------------|------------------|------------------------|
| Cash and cash equivalents  | \$ 50,610             | \$ 520                             | \$ 8,928,636                  | \$ 263,924                     | \$ 91,626        | \$ 698,350             |
| Investments  | -                     | -                                  | 883,000                       | -                              | -                | 69,000                 |
| Receivables:   |                       |                                    |                               |                                |                  |                        |
| Taxes  | -                     | -                                  | 1,582,384                     | -                              | -                | 1,570,457              |
| Accounts   | 1,200                 | -                                  | -                             | -                              | 80               | 9,150                  |
| Intergovernmental  | -                     | -                                  | -                             | -                              | -                | -                      |
| Total assets   | <u>\$ 51,810</u>      | <u>\$ 520</u>                      | <u>\$ 11,394,020</u>          | <u>\$ 263,924</u>              | <u>\$ 91,706</u> | <u>\$ 2,346,957</u>    |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                       |                                    |                               |                                |                  |                        |
| Liabilities:   |                       |                                    |                               |                                |                  |                        |
| Accounts payable   | \$ -                  | \$ -                               | \$ 352,326                    | \$ -                           | \$ -             | \$ 3,794               |
| Accrued payroll and withholdings payable                                 | -                     | -                                  | -                             | -                              | -                | 66,666                 |
| Interfund payable  | -                     | -                                  | -                             | -                              | -                | -                      |
| Total liabilities  | <u>-</u>              | <u>-</u>                           | <u>352,326</u>                | <u>-</u>                       | <u>-</u>         | <u>70,460</u>          |
| Deferred inflows of resources:   |                       |                                    |                               |                                |                  |                        |
| Unavailable revenue  | -                     | -                                  | 536,507                       | -                              | -                | 1,535,540              |
| Fund balances:   |                       |                                    |                               |                                |                  |                        |
| Restricted   | 51,810                | 520                                | 10,505,187                    | 263,924                        | 91,706           | 740,957                |
| Committed  | -                     | -                                  | -                             | -                              | -                | -                      |
| Unassigned (deficit)   | -                     | -                                  | -                             | -                              | -                | -                      |
| Total fund balances  | <u>51,810</u>         | <u>520</u>                         | <u>10,505,187</u>             | <u>263,924</u>                 | <u>91,706</u>    | <u>740,957</u>         |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 51,810</u>      | <u>\$ 520</u>                      | <u>\$ 11,394,020</u>          | <u>\$ 263,924</u>              | <u>\$ 91,706</u> | <u>\$ 2,346,957</u>    |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| Assets   | County                     |                     | Local Rd & St       | Major Moves         |                   | MVH Restricted      | County Highway |
|--|----------------------------|---------------------|---------------------|---------------------|-------------------|---------------------|----------------|
|  | Identification Sec<br>Prot | Excess Levy<br>Fund |                     | Fund                | Fund              |                     |                |
| Cash and cash equivalents  | \$ 48,959                  | \$ -                | \$ 2,008,313        | \$ 5,104,769        | \$ 658,681        | \$ 3,790,024        |                |
| Investments  | -                          | -                   | 198,500             | 505,000             | 65,000            | 375,000             |                |
| Receivables:   |                            |                     |                     |                     |                   |                     |                |
| Taxes  | -                          | -                   | -                   | -                   | -                 | -                   |                |
| Accounts   | 1,826                      | -                   | -                   | -                   | -                 | -                   |                |
| Intergovernmental  | -                          | -                   | 220,789             | -                   | 220,789           | 104,535             |                |
| Total assets   | <u>\$ 50,785</u>           | <u>\$ -</u>         | <u>\$ 2,427,602</u> | <u>\$ 5,609,769</u> | <u>\$ 944,470</u> | <u>\$ 4,269,559</u> |                |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>   |                            |                     |                     |                     |                   |                     |                |
| Liabilities:   |                            |                     |                     |                     |                   |                     |                |
| Accounts payable   | \$ -                       | \$ -                | \$ 9,658            | \$ -                | \$ -              | \$ 47,041           |                |
| Accrued payroll and withholdings payable                               | -                          | -                   | -                   | -                   | -                 | 171,828             |                |
| Interfund payable  | -                          | -                   | -                   | -                   | -                 | -                   |                |
| Total liabilities  | -                          | -                   | 9,658               | -                   | -                 | 218,869             |                |
| Deferred inflows of resources:   |                            |                     |                     |                     |                   |                     |                |
| Unavailable revenue  | -                          | -                   | -                   | -                   | -                 | -                   |                |
| Fund balances:   |                            |                     |                     |                     |                   |                     |                |
| Restricted   | 50,785                     | -                   | 2,417,944           | 5,609,769           | 944,470           | 4,050,690           |                |
| Committed  | -                          | -                   | -                   | -                   | -                 | -                   |                |
| Unassigned (deficit)   | -                          | -                   | -                   | -                   | -                 | -                   |                |
| Total fund balances  | <u>50,785</u>              | <u>-</u>            | <u>2,417,944</u>    | <u>5,609,769</u>    | <u>944,470</u>    | <u>4,050,690</u>    |                |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 50,785</u>           | <u>\$ -</u>         | <u>\$ 2,427,602</u> | <u>\$ 5,609,769</u> | <u>\$ 944,470</u> | <u>\$ 4,269,559</u> |                |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Recorder's Record<br>Perpetuation | Solid Waste User<br>Fees | Surveyor's Corner<br>Perpetuation | Indiana Local<br>Health Dept Trust | Unsafe Building<br>Fund |
|--|-----------------------------------|--------------------------|-----------------------------------|------------------------------------|-------------------------|
| Cash and cash equivalents  | \$ 627,072                        | \$ 58,690                | \$ 105,963                        | \$ 25,326                          | \$ 26,878               |
| Investments  | 62,000                            | -                        | -                                 | -                                  | -                       |
| Receivables:   |                                   |                          |                                   |                                    |                         |
| Taxes  | -                                 | -                        | -                                 | -                                  | -                       |
| Accounts   | 31,383                            | -                        | 9,030                             | -                                  | -                       |
| Intergovernmental  | -                                 | -                        | -                                 | -                                  | -                       |
| Total assets   | <u>\$ 720,455</u>                 | <u>\$ 58,690</u>         | <u>\$ 114,993</u>                 | <u>\$ 25,326</u>                   | <u>\$ 26,878</u>        |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>   |                                   |                          |                                   |                                    |                         |
| Liabilities:   |                                   |                          |                                   |                                    |                         |
| Accounts payable   | \$ 6,708                          | \$ -                     | \$ 1,491                          | \$ 398                             | \$ -                    |
| Accrued payroll and withholdings payable                               | 4,489                             | -                        | -                                 | -                                  | -                       |
| Interfund payable  | -                                 | -                        | -                                 | -                                  | -                       |
| Total liabilities  | <u>11,197</u>                     | <u>-</u>                 | <u>1,491</u>                      | <u>398</u>                         | <u>-</u>                |
| Deferred inflows of resources:   |                                   |                          |                                   |                                    |                         |
| Unavailable revenue  | -                                 | -                        | -                                 | -                                  | -                       |
| Fund balances:   |                                   |                          |                                   |                                    |                         |
| Restricted   | 709,258                           | 58,690                   | 113,502                           | 24,928                             | 26,878                  |
| Committed  | -                                 | -                        | -                                 | -                                  | -                       |
| Unassigned (deficit)   | -                                 | -                        | -                                 | -                                  | -                       |
| Total fund balances  | <u>709,258</u>                    | <u>58,690</u>            | <u>113,502</u>                    | <u>24,928</u>                      | <u>26,878</u>           |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 720,455</u>                 | <u>\$ 58,690</u>         | <u>\$ 114,993</u>                 | <u>\$ 25,326</u>                   | <u>\$ 26,878</u>        |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Vehicle<br>Inspection Fund | Commissioner<br>Sale Fund | Co Elected<br>Officials Training | Coroner Non-<br>Reverting | Lp Co Pioneer<br>Cemetery Comm | Common School<br>Principal |
|--|----------------------------|---------------------------|----------------------------------|---------------------------|--------------------------------|----------------------------|
| Cash and cash equivalents  | \$ 5,008                   | \$ 388,839                | \$ 57,625                        | \$ 135                    | \$ 109,684                     | \$ 668                     |
| Investments  | -                          | -                         | -                                | -                         | -                              | -                          |
| Receivables:   |                            |                           |                                  |                           |                                |                            |
| Taxes  | -                          | -                         | -                                | -                         | -                              | -                          |
| Accounts   | -                          | -                         | 1,826                            | -                         | -                              | -                          |
| Intergovernmental  | -                          | -                         | -                                | -                         | -                              | -                          |
| Total assets   | <u>\$ 5,008</u>            | <u>\$ 388,839</u>         | <u>\$ 59,451</u>                 | <u>\$ 135</u>             | <u>\$ 109,684</u>              | <u>\$ 668</u>              |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                            |                           |                                  |                           |                                |                            |
| Liabilities:   |                            |                           |                                  |                           |                                |                            |
| Accounts payable   | \$ -                       | \$ -                      | \$ 100                           | \$ -                      | \$ 14                          | \$ -                       |
| Accrued payroll and withholdings payable                                 | -                          | -                         | -                                | -                         | 342                            | -                          |
| Interfund payable  | -                          | -                         | -                                | -                         | -                              | -                          |
| Total liabilities  | -                          | -                         | 100                              | -                         | 356                            | -                          |
| Deferred inflows of resources:   |                            |                           |                                  |                           |                                |                            |
| Unavailable revenue  | -                          | -                         | -                                | -                         | -                              | -                          |
| Fund balances:   |                            |                           |                                  |                           |                                |                            |
| Restricted   | 5,008                      | 388,839                   | 59,351                           | 135                       | 109,328                        | 668                        |
| Committed  | -                          | -                         | -                                | -                         | -                              | -                          |
| Unassigned (deficit)   | -                          | -                         | -                                | -                         | -                              | -                          |
| Total fund balances  | <u>5,008</u>               | <u>388,839</u>            | <u>59,351</u>                    | <u>135</u>                | <u>109,328</u>                 | <u>668</u>                 |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 5,008</u>            | <u>\$ 388,839</u>         | <u>\$ 59,451</u>                 | <u>\$ 135</u>             | <u>\$ 109,684</u>              | <u>\$ 668</u>              |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

|  | 2006<br>Reassessment<br>123 | 2004<br>Reassessment | Ditch<br>Maintenance<br>Fund | Kankakee River<br>Maintenance | GIS Copy<br>Supply | Sale Of County<br>Owned Property |
|--|-----------------------------|----------------------|------------------------------|-------------------------------|--------------------|----------------------------------|
| <b>Assets</b>  |                             |                      |                              |                               |                    |                                  |
| Cash and cash equivalents  | \$ -                        | \$ 900               | \$ 598,834                   | \$ 900                        | \$ 114             | \$ 64,481                        |
| Investments  | -                           | -                    | 59,000                       | -                             | -                  | -                                |
| Receivables:   |                             |                      |                              |                               |                    |                                  |
| Taxes  | -                           | -                    | -                            | -                             | -                  | -                                |
| Accounts   | -                           | -                    | -                            | -                             | -                  | -                                |
| Intergovernmental  | -                           | -                    | -                            | -                             | -                  | -                                |
| Total assets   | <u>\$ -</u>                 | <u>\$ 900</u>        | <u>\$ 657,834</u>            | <u>\$ 900</u>                 | <u>\$ 114</u>      | <u>\$ 64,481</u>                 |
| <b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>   |                             |                      |                              |                               |                    |                                  |
| <b>Liabilities:</b>  |                             |                      |                              |                               |                    |                                  |
| Accounts payable   | \$ -                        | \$ -                 | \$ 2,776                     | \$ -                          | \$ -               | \$ -                             |
| Accrued payroll and withholdings payable                               | -                           | -                    | -                            | -                             | -                  | -                                |
| Interfund payable  | -                           | -                    | -                            | -                             | -                  | -                                |
| Total liabilities  | -                           | -                    | 2,776                        | -                             | -                  | -                                |
| <b>Deferred inflows of resources:</b>                                  |                             |                      |                              |                               |                    |                                  |
| Unavailable revenue  | -                           | -                    | -                            | -                             | -                  | -                                |
| <b>Fund balances:</b>  |                             |                      |                              |                               |                    |                                  |
| Restricted   | -                           | 900                  | 655,058                      | 900                           | -                  | 64,481                           |
| Committed  | -                           | -                    | -                            | -                             | 114                | -                                |
| Unassigned (deficit)   | -                           | -                    | -                            | -                             | -                  | -                                |
| Total fund balances  | -                           | 900                  | 655,058                      | 900                           | 114                | 64,481                           |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ -</u>                 | <u>\$ 900</u>        | <u>\$ 657,834</u>            | <u>\$ 900</u>                 | <u>\$ 114</u>      | <u>\$ 64,481</u>                 |

Continued on next page

LAPORTE COUNTY, INDIANA

COMBINING BALANCE SHEET  
NON MAJOR SPECIAL REVENUE FUNDS  
December 31, 2020

|  | Fair Ground<br>Improvements | Friends of the<br>Barns | Recycled Road<br>Fund | Community Sign<br>Fund | Coroner<br>Autopsy Fund | Ruth<br>Rohrabough<br>Memorial Fund |
|--|-----------------------------|-------------------------|-----------------------|------------------------|-------------------------|-------------------------------------|
| <b>Assets</b>  |                             |                         |                       |                        |                         |                                     |
| Cash and cash equivalents  | \$ 69,944                   | \$ -                    | \$ 23                 | \$ 574                 | \$ 3,349                | \$ 52,728                           |
| Investments  | -                           | -                       | -                     | -                      | -                       | -                                   |
| Receivables:   |                             |                         |                       |                        |                         |                                     |
| Taxes  | -                           | -                       | -                     | -                      | -                       | -                                   |
| Accounts   | 500                         | -                       | -                     | -                      | -                       | -                                   |
| Intergovernmental  | -                           | -                       | -                     | -                      | -                       | -                                   |
| Total assets   | <u>\$ 70,444</u>            | <u>\$ -</u>             | <u>\$ 23</u>          | <u>\$ 574</u>          | <u>\$ 3,349</u>         | <u>\$ 52,728</u>                    |
| <b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>   |                             |                         |                       |                        |                         |                                     |
| <b>Liabilities:</b>  |                             |                         |                       |                        |                         |                                     |
| Accounts payable   | \$ 2,212                    | \$ -                    | \$ -                  | \$ -                   | \$ 10,000               | \$ -                                |
| Accrued payroll and withholdings payable                               | -                           | -                       | -                     | -                      | -                       | -                                   |
| Interfund payable  | -                           | -                       | -                     | -                      | -                       | -                                   |
| Total liabilities  | <u>2,212</u>                | <u>-</u>                | <u>-</u>              | <u>-</u>               | <u>10,000</u>           | <u>-</u>                            |
| <b>Deferred inflows of resources:</b>                                  |                             |                         |                       |                        |                         |                                     |
| Unavailable revenue  | -                           | -                       | -                     | -                      | -                       | -                                   |
| <b>Fund balances:</b>  |                             |                         |                       |                        |                         |                                     |
| Restricted   | 68,232                      | -                       | -                     | 574                    | -                       | 52,728                              |
| Committed  | -                           | -                       | 23                    | -                      | -                       | -                                   |
| Unassigned (deficit)   | -                           | -                       | -                     | -                      | (6,651)                 | -                                   |
| Total fund balances  | <u>68,232</u>               | <u>-</u>                | <u>23</u>             | <u>574</u>             | <u>(6,651)</u>          | <u>52,728</u>                       |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 70,444</u>            | <u>\$ -</u>             | <u>\$ 23</u>          | <u>\$ 574</u>          | <u>\$ 3,349</u>         | <u>\$ 52,728</u>                    |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Bicentennial<br>Fund 2016 | Telephone<br>Commissions<br>Fund | Brown Mackie<br>Fund | Co. Liability<br>Insurance | Fair Security<br>Fund | The Nova Fund     |
|--|---------------------------|----------------------------------|----------------------|----------------------------|-----------------------|-------------------|
| Cash and cash equivalents  | \$ 923                    | \$ 4,112                         | \$ 355,915           | \$ 466,424                 | \$ -                  | \$ 284,550        |
| Investments  | -                         | -                                | -                    | 46,000                     | -                     | -                 |
| Receivables:   |                           |                                  |                      |                            |                       |                   |
| Taxes  | -                         | -                                | -                    | -                          | -                     | -                 |
| Accounts   | -                         | -                                | -                    | -                          | -                     | -                 |
| Intergovernmental  | -                         | -                                | -                    | -                          | -                     | -                 |
| Total assets   | <u>\$ 923</u>             | <u>\$ 4,112</u>                  | <u>\$ 355,915</u>    | <u>\$ 512,424</u>          | <u>\$ -</u>           | <u>\$ 284,550</u> |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                           |                                  |                      |                            |                       |                   |
| Liabilities:   |                           |                                  |                      |                            |                       |                   |
| Accounts payable   | \$ -                      | \$ -                             | \$ -                 | \$ 11,399                  | \$ -                  | \$ -              |
| Accrued payroll and withholdings payable                                 | -                         | -                                | -                    | -                          | -                     | -                 |
| Interfund payable  | -                         | -                                | -                    | -                          | -                     | -                 |
| Total liabilities  | -                         | -                                | -                    | 11,399                     | -                     | -                 |
| Deferred inflows of resources:   |                           |                                  |                      |                            |                       |                   |
| Unavailable revenue  | -                         | -                                | -                    | -                          | -                     | -                 |
| Fund balances:   |                           |                                  |                      |                            |                       |                   |
| Restricted   | 923                       | 4,112                            | 355,915              | 501,025                    | -                     | 284,550           |
| Committed  | -                         | -                                | -                    | -                          | -                     | -                 |
| Unassigned (deficit)   | -                         | -                                | -                    | -                          | -                     | -                 |
| Total fund balances  | <u>923</u>                | <u>4,112</u>                     | <u>355,915</u>       | <u>501,025</u>             | <u>-</u>              | <u>284,550</u>    |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 923</u>             | <u>\$ 4,112</u>                  | <u>\$ 355,915</u>    | <u>\$ 512,424</u>          | <u>\$ -</u>           | <u>\$ 284,550</u> |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Regional<br>Planner | John Emery<br>Road Grant | Coronavirus<br>Relief Grant<br>Fund | Countywide<br>Bridge Grant 20 | Clerk ARRA<br>Fund | CARES Provider<br>Relief Fund |
|--|---------------------|--------------------------|-------------------------------------|-------------------------------|--------------------|-------------------------------|
| Cash and cash equivalents  | \$ 326,813          | \$ 2,756                 | \$ -                                | \$ -                          | \$ -               | \$ -                          |
| Investments  | -                   | -                        | -                                   | -                             | -                  | -                             |
| Receivables:   |                     |                          |                                     |                               |                    |                               |
| Taxes  | -                   | -                        | -                                   | -                             | -                  | -                             |
| Accounts   | -                   | -                        | -                                   | -                             | -                  | -                             |
| Intergovernmental  | -                   | -                        | 50,000                              | -                             | -                  | -                             |
| Total assets   | <u>\$ 326,813</u>   | <u>\$ 2,756</u>          | <u>\$ 50,000</u>                    | <u>\$ -</u>                   | <u>\$ -</u>        | <u>\$ -</u>                   |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>   |                     |                          |                                     |                               |                    |                               |
| Liabilities:   |                     |                          |                                     |                               |                    |                               |
| Accounts payable   | \$ -                | \$ -                     | \$ -                                | \$ -                          | \$ -               | \$ -                          |
| Accrued payroll and withholdings payable                               | -                   | -                        | -                                   | -                             | -                  | -                             |
| Interfund payable  | -                   | -                        | 56,919                              | 69,948                        | -                  | -                             |
| Total liabilities  | -                   | -                        | 56,919                              | 69,948                        | -                  | -                             |
| Deferred inflows of resources:   |                     |                          |                                     |                               |                    |                               |
| Unavailable revenue  | -                   | -                        | -                                   | -                             | -                  | -                             |
| Fund balances:   |                     |                          |                                     |                               |                    |                               |
| Restricted   | 326,813             | 2,756                    | -                                   | -                             | -                  | -                             |
| Committed  | -                   | -                        | -                                   | -                             | -                  | -                             |
| Unassigned (deficit)   | -                   | -                        | (6,919)                             | (69,948)                      | -                  | -                             |
| Total fund balances  | <u>326,813</u>      | <u>2,756</u>             | <u>(6,919)</u>                      | <u>(69,948)</u>               | <u>-</u>           | <u>-</u>                      |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 326,813</u>   | <u>\$ 2,756</u>          | <u>\$ 50,000</u>                    | <u>\$ -</u>                   | <u>\$ -</u>        | <u>\$ -</u>                   |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | <u>Pictomerty Fund</u> | <u>Marine Patrol<br/>Grant 19</u> | <u>Neighborhood<br/>Acct Board Grant</u> | <u>Operation<br/>Roundup Grant</u> | <u>CTCL Election<br/>Grant</u> | <u>Development<br/>Grants</u> |
|--|------------------------|-----------------------------------|--|------------------------------------|--------------------------------|-------------------------------|
| Cash and cash equivalents  | \$ 3,384               | \$ -                              | \$ -                                     | \$ -                               | \$ 68,052                      | \$ -                          |
| Investments  | -                      | -                                 | -  | -                                  | -                              | -                             |
| Receivables:   |                        |                                   |  |                                    |                                |                               |
| Taxes  | -                      | -                                 | -  | -                                  | -                              | -                             |
| Accounts   | -                      | -                                 | -  | -                                  | -                              | -                             |
| Intergovernmental  | -                      | -                                 | -  | -                                  | -                              | 287,323                       |
| Total assets   | <u>\$ 3,384</u>        | <u>\$ -</u>                       | <u>\$ -</u>                              | <u>\$ -</u>                        | <u>\$ 68,052</u>               | <u>\$ 287,323</u>             |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                        |                                   |  |                                    |                                |                               |
| Liabilities:   |                        |                                   |  |                                    |                                |                               |
| Accounts payable   | \$ -                   | \$ -                              | \$ -                                     | \$ -                               | \$ -                           | \$ 61,727                     |
| Accrued payroll and withholdings payable                                 | -                      | -                                 | -  | -                                  | -                              | -                             |
| Interfund payable  | -                      | -                                 | -  | -                                  | -                              | 199,910                       |
| Total liabilities  | -                      | -                                 | -  | -                                  | -                              | 261,637                       |
| Deferred inflows of resources:   |                        |                                   |  |                                    |                                |                               |
| Unavailable revenue  | -                      | -                                 | -  | -                                  | -                              | -                             |
| Fund balances:   |                        |                                   |  |                                    |                                |                               |
| Restricted   | 3,384                  | -                                 | -  | -                                  | 68,052                         | 25,686                        |
| Committed  | -                      | -                                 | -  | -                                  | -                              | -                             |
| Unassigned (deficit)   | -                      | -                                 | -  | -                                  | -                              | -                             |
| Total fund balances  | <u>3,384</u>           | <u>-</u>                          | <u>-</u>                                 | <u>-</u>                           | <u>68,052</u>                  | <u>25,686</u>                 |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 3,384</u>        | <u>\$ -</u>                       | <u>\$ -</u>                              | <u>\$ -</u>                        | <u>\$ 68,052</u>               | <u>\$ 287,323</u>             |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | <u>Donation Funds</u> | <u>Drainage Board<br/>Funds</u> | <u>Environmental<br/>Grants</u> | <u>Fines and Fees</u> | <u>Health and<br/>Wellness Grants</u> | <u>Homeland<br/>Security Grants</u> |
|--|-----------------------|---------------------------------|---------------------------------|-----------------------|---------------------------------------|-------------------------------------|
| Cash and cash equivalents  | \$ 153,121            | \$ 8,077                        | \$ 1                            | \$ 712,815            | \$ 21,543                             | \$ -                                |
| Investments  | -                     | -                               | -                               | -                     | -                                     | -                                   |
| Receivables:   |                       |                                 |                                 |                       |                                       |                                     |
| Taxes  | -                     | -                               | -                               | -                     | -                                     | -                                   |
| Accounts   | 6,612                 | -                               | -                               | 2,627                 | -                                     | -                                   |
| Intergovernmental  | -                     | -                               | 12,000                          | -                     | 34,151                                | -                                   |
|  | <u>-</u>              | <u>-</u>                        | <u>12,000</u>                   | <u>-</u>              | <u>34,151</u>                         | <u>-</u>                            |
| Total assets   | <u>\$ 159,733</u>     | <u>\$ 8,077</u>                 | <u>\$ 12,001</u>                | <u>\$ 715,442</u>     | <u>\$ 55,694</u>                      | <u>\$ -</u>                         |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                       |                                 |                                 |                       |                                       |                                     |
| Liabilities:   |                       |                                 |                                 |                       |                                       |                                     |
| Accounts payable   | \$ 15,291             | \$ -                            | \$ -                            | \$ 648                | \$ -                                  | \$ -                                |
| Accrued payroll and withholdings payable                                 | -                     | -                               | -                               | 12,421                | -                                     | -                                   |
| Interfund payable  | -                     | -                               | -                               | -                     | -                                     | -                                   |
|  | <u>-</u>              | <u>-</u>                        | <u>-</u>                        | <u>-</u>              | <u>-</u>                              | <u>-</u>                            |
| Total liabilities  | <u>15,291</u>         | <u>-</u>                        | <u>-</u>                        | <u>13,069</u>         | <u>-</u>                              | <u>-</u>                            |
| Deferred inflows of resources:   |                       |                                 |                                 |                       |                                       |                                     |
| Unavailable revenue  | -                     | -                               | -                               | -                     | -                                     | -                                   |
|  | <u>-</u>              | <u>-</u>                        | <u>-</u>                        | <u>-</u>              | <u>-</u>                              | <u>-</u>                            |
| Fund balances:   |                       |                                 |                                 |                       |                                       |                                     |
| Restricted   | 144,442               | 8,077                           | 12,001                          | 702,373               | 55,694                                | -                                   |
| Committed  | -                     | -                               | -                               | -                     | -                                     | -                                   |
| Unassigned (deficit)   | -                     | -                               | -                               | -                     | -                                     | -                                   |
|  | <u>-</u>              | <u>-</u>                        | <u>-</u>                        | <u>-</u>              | <u>-</u>                              | <u>-</u>                            |
| Total fund balances  | <u>144,442</u>        | <u>8,077</u>                    | <u>12,001</u>                   | <u>702,373</u>        | <u>55,694</u>                         | <u>-</u>                            |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 159,733</u>     | <u>\$ 8,077</u>                 | <u>\$ 12,001</u>                | <u>\$ 715,442</u>     | <u>\$ 55,694</u>                      | <u>\$ -</u>                         |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Local Health<br>Funds | Misc. Tax Funds     | MS4 Funds         | Park Funds        | Probation Funds   | Public Safety<br>Funds |
|--|-----------------------|---------------------|-------------------|-------------------|-------------------|------------------------|
| Cash and cash equivalents  | \$ 74,706             | \$ 3,680,643        | \$ 124,486        | \$ 114,740        | \$ 601,966        | \$ 2,480,379           |
| Investments  | -                     | 339,500             | -                 | -                 | 52,000            | 124,500                |
| Receivables:   |                       |                     |                   |                   |                   |                        |
| Taxes  | -                     | 358,797             | -                 | -                 | -                 | -                      |
| Accounts   | -                     | 245                 | -                 | -                 | 13,807            | 97,494                 |
| Intergovernmental  | -                     | -                   | -                 | -                 | -                 | 132,893                |
| Total assets   | <u>\$ 74,706</u>      | <u>\$ 4,379,185</u> | <u>\$ 124,486</u> | <u>\$ 114,740</u> | <u>\$ 667,773</u> | <u>\$ 2,835,266</u>    |
| <u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u>   |                       |                     |                   |                   |                   |                        |
| Liabilities:   |                       |                     |                   |                   |                   |                        |
| Accounts payable   | \$ 9,000              | \$ 8,400            | \$ -              | \$ 1,497          | \$ 11,901         | \$ 97,645              |
| Accrued payroll and withholdings payable                               | 2,654                 | -                   | -                 | 157               | 3,401             | 93,119                 |
| Interfund payable  | -                     | -                   | -                 | -                 | -                 | -                      |
| Total liabilities  | <u>11,654</u>         | <u>8,400</u>        | <u>-</u>          | <u>1,654</u>      | <u>15,302</u>     | <u>190,764</u>         |
| Deferred inflows of resources:   |                       |                     |                   |                   |                   |                        |
| Unavailable revenue  | -                     | -                   | -                 | -                 | -                 | -                      |
| Fund balances:   |                       |                     |                   |                   |                   |                        |
| Restricted   | 63,052                | 4,370,785           | 124,486           | 113,086           | 652,471           | 2,644,502              |
| Committed  | -                     | -                   | -                 | -                 | -                 | -                      |
| Unassigned (deficit)   | -                     | -                   | -                 | -                 | -                 | -                      |
| Total fund balances  | <u>63,052</u>         | <u>4,370,785</u>    | <u>124,486</u>    | <u>113,086</u>    | <u>652,471</u>    | <u>2,644,502</u>       |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 74,706</u>      | <u>\$ 4,379,185</u> | <u>\$ 124,486</u> | <u>\$ 114,740</u> | <u>\$ 667,773</u> | <u>\$ 2,835,266</u>    |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR SPECIAL REVENUE FUNDS December 31, 2020

| <u>Assets</u>  | Public Safety<br>Grants | Reassessment<br>2015 | Opioid Grants    | Sanitation<br>Funds | Title IV- D<br>Funds | Totals               |
|--|-------------------------|----------------------|------------------|---------------------|----------------------|----------------------|
| Cash and cash equivalents  | \$ -                    | \$ 1,102,712         | \$ 34,838        | \$ 3,380            | \$ 1,477,367         | \$ 36,373,109        |
| Investments  | -                       | 109,000              | -                | -                   | 51,500               | 2,939,000            |
| Receivables:   |                         |                      |                  |                     |                      |                      |
| Taxes  | -                       | 741,565              | -                | -                   | -                    | 4,253,203            |
| Accounts   | -                       | -                    | -                | -                   | -                    | 175,780              |
| Intergovernmental  | 7,619                   | -                    | -                | -                   | -                    | 1,070,099            |
|  | <u>7,619</u>            | <u>-</u>             | <u>-</u>         | <u>-</u>            | <u>-</u>             | <u>1,070,099</u>     |
| Total assets   | <u>\$ 7,619</u>         | <u>\$ 1,953,277</u>  | <u>\$ 34,838</u> | <u>\$ 3,380</u>     | <u>\$ 1,528,867</u>  | <u>\$ 44,811,191</u> |
| <br><u>Liabilities, Deferred Inflows of Resources, and Fund Balances</u> |                         |                      |                  |                     |                      |                      |
| Liabilities:   |                         |                      |                  |                     |                      |                      |
| Accounts payable   | \$ 4,883                | \$ 14,354            | \$ -             | \$ -                | \$ 2,967             | \$ 676,230           |
| Accrued payroll and withholdings payable                                 | 59,735                  | 21,997               | -                | -                   | 418                  | 437,227              |
| Interfund payable  | 169,904                 | -                    | -                | -                   | -                    | 496,681              |
|  | <u>234,522</u>          | <u>36,351</u>        | <u>-</u>         | <u>-</u>            | <u>3,385</u>         | <u>1,610,138</u>     |
| Total liabilities  | <u>234,522</u>          | <u>36,351</u>        | <u>-</u>         | <u>-</u>            | <u>3,385</u>         | <u>1,610,138</u>     |
| Deferred inflows of resources:   |                         |                      |                  |                     |                      |                      |
| Unavailable revenue  | -                       | 725,043              | -                | -                   | -                    | 2,797,090            |
|  | <u>-</u>                | <u>725,043</u>       | <u>-</u>         | <u>-</u>            | <u>-</u>             | <u>2,797,090</u>     |
| Fund balances:   |                         |                      |                  |                     |                      |                      |
| Restricted   | -                       | 1,191,883            | 34,838           | 3,380               | 1,525,482            | 40,286,988           |
| Committed  | -                       | -                    | -                | -                   | -                    | 427,396              |
| Unassigned (deficit)   | (226,903)               | -                    | -                | -                   | -                    | (310,421)            |
|  | <u>(226,903)</u>        | <u>-</u>             | <u>-</u>         | <u>-</u>            | <u>-</u>             | <u>(310,421)</u>     |
| Total fund balances  | <u>(226,903)</u>        | <u>1,191,883</u>     | <u>34,838</u>    | <u>3,380</u>        | <u>1,525,482</u>     | <u>40,403,963</u>    |
| Total liabilities, deferred inflows of<br>resources, and fund balances   | <u>\$ 7,619</u>         | <u>\$ 1,953,277</u>  | <u>\$ 34,838</u> | <u>\$ 3,380</u>     | <u>\$ 1,528,867</u>  | <u>\$ 44,811,191</u> |

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Sheriff's<br>Commissary Fund | Community<br>Corrections<br>Commissary | Community<br>Corrections (Fees) | Adult Probation  | Recorder         | Spay & Neuter<br>Fund |
|--|------------------------------|--|---------------------------------|------------------|------------------|-----------------------|
| <b>Revenues:</b>   |                              |  |                                 |                  |                  |                       |
| <b>Taxes:</b>  |                              |  |                                 |                  |                  |                       |
| Property   | \$ -                         | \$ -                                   | \$ -                            | \$ -             | \$ -             | \$ -                  |
| Income   | -                            | -                                      | -                               | -                | -                | -                     |
| Other  | -                            | -                                      | -                               | -                | -                | -                     |
| Licenses and permits   | -                            | -                                      | -                               | -                | -                | 14,670                |
| Intergovernmental  | -                            | -                                      | -                               | -                | -                | -                     |
| Charges for services   | -                            | -                                      | -                               | -                | -                | -                     |
| Fines and forfeits   | -                            | -                                      | -                               | -                | -                | -                     |
| Investment income  | -                            | -                                      | -                               | -                | -                | -                     |
| Other  | 771,724                      | 97,852                                 | 745,940                         | 235,617          | 717,754          | -                     |
| <b>Total revenues</b>  | <b>771,724</b>               | <b>97,852</b>                          | <b>745,940</b>                  | <b>235,617</b>   | <b>717,754</b>   | <b>14,670</b>         |
| <b>Expenditures:</b>   |                              |  |                                 |                  |                  |                       |
| <b>Current:</b>  |                              |  |                                 |                  |                  |                       |
| General government   | 734,493                      | 72,284                                 | 741,083                         | 237,954          | 704,669          | -                     |
| Public safety  | -                            | -                                      | -                               | -                | -                | -                     |
| Highways and streets   | -                            | -                                      | -                               | -                | -                | -                     |
| Health and welfare   | -                            | -                                      | -                               | -                | -                | -                     |
| Culture and recreation   | -                            | -                                      | -                               | -                | -                | -                     |
| <b>Debt service:</b>   |                              |  |                                 |                  |                  |                       |
| Principal paid on debt   | -                            | -                                      | -                               | -                | -                | -                     |
| Interest on debt   | -                            | -                                      | -                               | -                | -                | -                     |
| <b>Capital outlay:</b>   |                              |  |                                 |                  |                  |                       |
| General government   | -                            | -                                      | -                               | -                | -                | -                     |
| Public safety  | -                            | -                                      | -                               | -                | -                | -                     |
| Highways and streets   | -                            | -                                      | -                               | -                | -                | -                     |
| Health and welfare   | -                            | -                                      | -                               | -                | -                | -                     |
| Culture and recreation   | -                            | -                                      | -                               | -                | -                | -                     |
| <b>Total expenditures</b>  | <b>734,493</b>               | <b>72,284</b>                          | <b>741,083</b>                  | <b>237,954</b>   | <b>704,669</b>   | <b>-</b>              |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>37,231</b>                | <b>25,568</b>                          | <b>4,857</b>                    | <b>(2,337)</b>   | <b>13,085</b>    | <b>14,670</b>         |
| <b>Other financing sources (uses):</b>                               |                              |  |                                 |                  |                  |                       |
| Bond proceeds  | -                            | -                                      | -                               | -                | -                | -                     |
| Transfers in   | -                            | -                                      | -                               | -                | -                | -                     |
| Transfers out  | -                            | -                                      | -                               | -                | -                | -                     |
| <b>Total other financing sources/(uses)</b>                          | <b>-</b>                     | <b>-</b>                               | <b>-</b>                        | <b>-</b>         | <b>-</b>         | <b>-</b>              |
| <b>Net change in fund balances</b>                                   | <b>37,231</b>                | <b>25,568</b>                          | <b>4,857</b>                    | <b>(2,337)</b>   | <b>13,085</b>    | <b>14,670</b>         |
| <b>Fund balances (deficit) - beginning</b>                           | <b>79,162</b>                | <b>104,389</b>                         | <b>90,035</b>                   | <b>17,760</b>    | <b>57,509</b>    | <b>37,140</b>         |
| <b>Fund balances (deficit) - ending</b>                              | <b>\$ 116,393</b>            | <b>\$ 129,957</b>                      | <b>\$ 94,892</b>                | <b>\$ 15,423</b> | <b>\$ 70,594</b> | <b>\$ 51,810</b>      |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Campaign<br>Finance<br>Enforcement | LIT - Economic<br>Development | Clerk's Record<br>Perpetuation | Sales Disclosure | County Health<br>Dept. | County<br>Identification Sec<br>Prot |
|--|------------------------------------|-------------------------------|--------------------------------|------------------|------------------------|--------------------------------------|
| <b>Revenues:</b>   |                                    |                               |                                |                  |                        |                                      |
| Taxes:   |                                    |                               |                                |                  |                        |                                      |
| Property   | \$ -                               | \$ -                          | \$ -                           | \$ -             | \$ 1,419,510           | \$ -                                 |
| Income   | -                                  | 6,525,875                     | -                              | -                | -                      | -                                    |
| Other  | -                                  | -                             | -                              | -                | -                      | -                                    |
| Licenses and permits   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Intergovernmental  | -                                  | -                             | -                              | -                | 126,982                | -                                    |
| Charges for services   | -                                  | -                             | -                              | 12,485           | 238,746                | 18,804                               |
| Fines and forfeits   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Investment income  | -                                  | -                             | -                              | -                | -                      | -                                    |
| Other  | -                                  | -                             | 54,402                         | -                | 6,724                  | -                                    |
| Total revenues   | <u>-</u>                           | <u>6,525,875</u>              | <u>54,402</u>                  | <u>12,485</u>    | <u>1,791,962</u>       | <u>18,804</u>                        |
| <b>Expenditures:</b>   |                                    |                               |                                |                  |                        |                                      |
| Current:   |                                    |                               |                                |                  |                        |                                      |
| General government   | -                                  | 1,678,907                     | 40,468                         | 16,504           | -                      | -                                    |
| Public safety  | -                                  | -                             | -                              | -                | -                      | -                                    |
| Highways and streets   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Health and welfare   | -                                  | -                             | -                              | -                | 1,786,847              | -                                    |
| Culture and recreation                                       | -                                  | -                             | -                              | -                | -                      | -                                    |
| Debt service:  |                                    |                               |                                |                  |                        |                                      |
| Principal paid on debt                                       | -                                  | 473,000                       | -                              | -                | -                      | -                                    |
| Interest on debt   | -                                  | 206,128                       | -                              | -                | -                      | -                                    |
| Capital outlay:  |                                    |                               |                                |                  |                        |                                      |
| General government   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Public safety  | -                                  | -                             | -                              | -                | -                      | -                                    |
| Highways and streets   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Health and welfare   | -                                  | -                             | -                              | -                | -                      | -                                    |
| Culture and recreation                                       | -                                  | -                             | -                              | -                | -                      | -                                    |
| Total expenditures   | <u>-</u>                           | <u>2,358,035</u>              | <u>40,468</u>                  | <u>16,504</u>    | <u>1,786,847</u>       | <u>-</u>                             |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>-</u>                           | <u>4,167,840</u>              | <u>13,934</u>                  | <u>(4,019)</u>   | <u>5,115</u>           | <u>18,804</u>                        |
| <b>Other financing sources (uses):</b>                       |                                    |                               |                                |                  |                        |                                      |
| Bond proceeds  | -                                  | -                             | -                              | -                | -                      | -                                    |
| Transfers in   | -                                  | 1,845                         | -                              | -                | 4,053                  | -                                    |
| Transfers out  | -                                  | -                             | -                              | -                | (4,613)                | -                                    |
| Total other financing sources/(uses)                         | <u>-</u>                           | <u>1,845</u>                  | <u>-</u>                       | <u>-</u>         | <u>(560)</u>           | <u>-</u>                             |
| Net change in fund balances                                  | -                                  | 4,169,685                     | 13,934                         | (4,019)          | 4,555                  | 18,804                               |
| Fund balances (deficit) - beginning                          | 520                                | 6,335,502                     | 249,990                        | 95,725           | 736,402                | 31,981                               |
| Fund balances (deficit) - ending                             | <u>\$ 520</u>                      | <u>\$ 10,505,187</u>          | <u>\$ 263,924</u>              | <u>\$ 91,706</u> | <u>\$ 740,957</u>      | <u>\$ 50,785</u>                     |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Excess Levy<br>Fund | Local Rd & St    | Major Moves<br>Fund | MVH<br>Restricted | County<br>Highway | Recorder's<br>Record<br>Perpetuation | Solid Waste<br>User Fees |
|--|---------------------|------------------|---------------------|-------------------|-------------------|--------------------------------------|--------------------------|
| <b>Revenues:</b>   |                     |                  |                     |                   |                   |                                      |                          |
| <b>Taxes:</b>  |                     |                  |                     |                   |                   |                                      |                          |
| Property   | \$ -                | \$ -             | \$ -                | \$ -              | \$ -              | \$ -                                 | \$ 2,426,465             |
| Income   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Other  | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Licenses and permits   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Intergovernmental  | -                   | 1,450,665        | -                   | 2,888,037         | 2,771,782         | -                                    | -                        |
| Charges for services   | -                   | -                | -                   | -                 | -                 | 342,735                              | -                        |
| Fines and forfeits   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Investment income  | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Other  | -                   | 4,215            | 7,500               | -                 | 102,224           | -                                    | -                        |
| <b>Total revenues</b>  | <b>-</b>            | <b>1,454,880</b> | <b>7,500</b>        | <b>2,888,037</b>  | <b>2,874,006</b>  | <b>342,735</b>                       | <b>2,426,465</b>         |
| <b>Expenditures:</b>   |                     |                  |                     |                   |                   |                                      |                          |
| <b>Current:</b>  |                     |                  |                     |                   |                   |                                      |                          |
| General government   | -                   | -                | -                   | -                 | -                 | 129,537                              | -                        |
| Public safety  | -                   | -                | -                   | -                 | -                 | -                                    | 2,426,465                |
| Highways and streets   | -                   | 684,565          | -                   | 3,780,864         | 4,048,719         | -                                    | -                        |
| Health and welfare   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Culture and recreation                                       | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| <b>Debt service:</b>   |                     |                  |                     |                   |                   |                                      |                          |
| Principal paid on debt                                       | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Interest on debt   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| <b>Capital outlay:</b>                                       |                     |                  |                     |                   |                   |                                      |                          |
| General government   | -                   | -                | -                   | -                 | -                 | 22,509                               | -                        |
| Public safety  | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Highways and streets   | -                   | 15,600           | -                   | -                 | 188,533           | -                                    | -                        |
| Health and welfare   | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Culture and recreation                                       | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| <b>Total expenditures</b>                                    | <b>-</b>            | <b>700,165</b>   | <b>-</b>            | <b>3,780,864</b>  | <b>4,237,252</b>  | <b>152,046</b>                       | <b>2,426,465</b>         |
| Excess (deficiency) of revenues<br>over (under) expenditures | -                   | 754,715          | 7,500               | (892,827)         | (1,363,246)       | 190,689                              | -                        |
| <b>Other financing sources (uses):</b>                       |                     |                  |                     |                   |                   |                                      |                          |
| Bond proceeds  | -                   | -                | -                   | -                 | -                 | -                                    | -                        |
| Transfers in   | -                   | 690              | 1,500               | -                 | 40                | -                                    | -                        |
| Transfers out  | -                   | -                | (1,500,000)         | -                 | -                 | -                                    | -                        |
| <b>Total other financing sources/(uses)</b>                  | <b>-</b>            | <b>690</b>       | <b>(1,498,500)</b>  | <b>-</b>          | <b>40</b>         | <b>-</b>                             | <b>-</b>                 |
| Net change in fund balances                                  | -                   | 755,405          | (1,491,000)         | (892,827)         | (1,363,206)       | 190,689                              | -                        |
| Fund balances (deficit) - beginning                          | -                   | 1,662,539        | 7,100,769           | 1,837,297         | 5,413,896         | 518,569                              | 58,690                   |
| Fund balances (deficit) - ending                             | \$ -                | \$ 2,417,944     | \$ 5,609,769        | \$ 944,470        | \$ 4,050,690      | \$ 709,258                           | \$ 58,690                |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Surveyor's Corner<br>Perpetuation | Indiana Local<br>Health Dept Trust | Unsafe Building<br>Fund | Vehicle<br>Inspection Fund | Commissioner<br>Sale Fund | Co Elected<br>Officials Training |
|--|-----------------------------------|------------------------------------|-------------------------|----------------------------|---------------------------|----------------------------------|
| Revenues:  |                                   |                                    |                         |                            |                           |                                  |
| Taxes:   |                                   |                                    |                         |                            |                           |                                  |
| Property   | \$ -                              | \$ -                               | \$ -                    | \$ -                       | \$ -                      | \$ -                             |
| Income   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Other  | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Licenses and permits   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Intergovernmental  | -                                 | 25,850                             | -                       | -                          | -                         | -                                |
| Charges for services   | 93,085                            | -                                  | -                       | -                          | -                         | 18,804                           |
| Fines and forfeits   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Investment income  | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Other  | -                                 | 69                                 | 950                     | 1,695                      | 341,490                   | -                                |
| <b>Total revenues</b>  | <b>93,085</b>                     | <b>25,919</b>                      | <b>950</b>              | <b>1,695</b>               | <b>341,490</b>            | <b>18,804</b>                    |
| Expenditures:  |                                   |                                    |                         |                            |                           |                                  |
| Current:   |                                   |                                    |                         |                            |                           |                                  |
| General government   | 40,886                            | -                                  | -                       | -                          | 109,032                   | 1,178                            |
| Public safety  | -                                 | -                                  | -                       | 1,764                      | -                         | -                                |
| Highways and streets   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Health and welfare   | -                                 | 31,123                             | -                       | -                          | -                         | -                                |
| Culture and recreation                                       | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Debt service:  |                                   |                                    |                         |                            |                           |                                  |
| Principal paid on debt                                       | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Interest on debt   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Capital outlay:  |                                   |                                    |                         |                            |                           |                                  |
| General government   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Public safety  | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Highways and streets   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Health and welfare   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Culture and recreation                                       | -                                 | -                                  | -                       | -                          | -                         | -                                |
| <b>Total expenditures</b>                                    | <b>40,886</b>                     | <b>31,123</b>                      | <b>-</b>                | <b>1,764</b>               | <b>109,032</b>            | <b>1,178</b>                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | 52,199                            | (5,204)                            | 950                     | (69)                       | 232,458                   | 17,626                           |
| Other financing sources (uses):                              |                                   |                                    |                         |                            |                           |                                  |
| Bond proceeds  | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Transfers in   | -                                 | -                                  | -                       | -                          | -                         | -                                |
| Transfers out  | -                                 | -                                  | -                       | -                          | -                         | -                                |
| <b>Total other financing sources/(uses)</b>                  | <b>-</b>                          | <b>-</b>                           | <b>-</b>                | <b>-</b>                   | <b>-</b>                  | <b>-</b>                         |
| Net change in fund balances                                  | 52,199                            | (5,204)                            | 950                     | (69)                       | 232,458                   | 17,626                           |
| Fund balances (deficit) - beginning                          | 61,303                            | 30,132                             | 25,928                  | 5,077                      | 156,381                   | 41,725                           |
| Fund balances (deficit) - ending                             | \$ 113,502                        | \$ 24,928                          | \$ 26,878               | \$ 5,008                   | \$ 388,839                | \$ 59,351                        |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Coroner Non-<br>Reverting | Lp Co Pioneer<br>Cemetary Comm | Common School<br>Principal | 2006<br>Reassessment 123 | 2004<br>Reassessment | Ditch<br>Maintenance<br>Fund |
|--|---------------------------|--------------------------------|----------------------------|--------------------------|----------------------|------------------------------|
| <b>Revenues:</b>   |                           |                                |                            |                          |                      |                              |
| <b>Taxes:</b>  |                           |                                |                            |                          |                      |                              |
| Property   | \$ -                      | \$ -                           | \$ -                       | \$ -                     | \$ -                 | \$ 103,845                   |
| Income   | -                         | -                              | -                          | -                        | -                    | -                            |
| Other  | -                         | -                              | -                          | -                        | -                    | -                            |
| Licenses and permits   | -                         | -                              | -                          | -                        | -                    | -                            |
| Intergovernmental  | -                         | -                              | -                          | -                        | -                    | -                            |
| Charges for services   | -                         | -                              | -                          | -                        | -                    | -                            |
| Fines and forfeits   | -                         | -                              | -                          | -                        | -                    | -                            |
| Investment income  | -                         | -                              | -                          | -                        | -                    | -                            |
| Other  | -                         | -                              | -                          | -                        | -                    | 2,727                        |
| <b>Total revenues</b>  | <b>-</b>                  | <b>-</b>                       | <b>-</b>                   | <b>-</b>                 | <b>-</b>             | <b>106,572</b>               |
| <b>Expenditures:</b>   |                           |                                |                            |                          |                      |                              |
| <b>Current:</b>  |                           |                                |                            |                          |                      |                              |
| General government   | -                         | 41,543                         | -                          | -                        | -                    | 95,518                       |
| Public safety  | -                         | -                              | -                          | -                        | -                    | -                            |
| Highways and streets   | -                         | -                              | -                          | -                        | -                    | 1,250                        |
| Health and welfare   | -                         | -                              | -                          | -                        | -                    | -                            |
| Culture and recreation   | -                         | -                              | -                          | -                        | -                    | -                            |
| <b>Debt service:</b>   |                           |                                |                            |                          |                      |                              |
| Principal paid on debt   | -                         | -                              | -                          | -                        | -                    | -                            |
| Interest on debt   | -                         | -                              | -                          | -                        | -                    | -                            |
| <b>Capital outlay:</b>   |                           |                                |                            |                          |                      |                              |
| General government   | -                         | -                              | -                          | -                        | -                    | -                            |
| Public safety  | -                         | -                              | -                          | -                        | -                    | -                            |
| Highways and streets   | -                         | -                              | -                          | -                        | -                    | -                            |
| Health and welfare   | -                         | -                              | -                          | -                        | -                    | -                            |
| Culture and recreation   | -                         | -                              | -                          | -                        | -                    | -                            |
| <b>Total expenditures</b>  | <b>-</b>                  | <b>41,543</b>                  | <b>-</b>                   | <b>-</b>                 | <b>-</b>             | <b>96,768</b>                |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>-</b>                  | <b>(41,543)</b>                | <b>-</b>                   | <b>-</b>                 | <b>-</b>             | <b>9,804</b>                 |
| <b>Other financing sources (uses):</b>                               |                           |                                |                            |                          |                      |                              |
| Bond proceeds  | -                         | -                              | -                          | -                        | -                    | -                            |
| Transfers in   | -                         | -                              | -                          | -                        | -                    | -                            |
| Transfers out  | -                         | -                              | -                          | -                        | -                    | (11,975)                     |
| <b>Total other financing sources/(uses)</b>                          | <b>-</b>                  | <b>-</b>                       | <b>-</b>                   | <b>-</b>                 | <b>-</b>             | <b>(11,975)</b>              |
| <b>Net change in fund balances</b>                                   | <b>-</b>                  | <b>(41,543)</b>                | <b>-</b>                   | <b>-</b>                 | <b>-</b>             | <b>(2,171)</b>               |
| <b>Fund balances (deficit) - beginning</b>                           | <b>135</b>                | <b>150,871</b>                 | <b>668</b>                 | <b>-</b>                 | <b>900</b>           | <b>657,229</b>               |
| <b>Fund balances (deficit) - ending</b>                              | <b>\$ 135</b>             | <b>\$ 109,328</b>              | <b>\$ 668</b>              | <b>\$ -</b>              | <b>\$ 900</b>        | <b>\$ 655,058</b>            |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Kankakee River<br>Maintenance | GIS Copy Supply | Sale Of County<br>Owned Property | Fair Ground<br>Improvements | Friends of the<br>Barns | Recycled Road<br>Fund |
|--|-------------------------------|-----------------|----------------------------------|-----------------------------|-------------------------|-----------------------|
| <b>Revenues:</b>   |                               |                 |                                  |                             |                         |                       |
| <b>Taxes:</b>  |                               |                 |                                  |                             |                         |                       |
| Property   | \$ -                          | \$ -            | \$ -                             | \$ -                        | \$ -                    | \$ -                  |
| Income   | -                             | -               | -                                | -                           | -                       | -                     |
| Other  | -                             | -               | -                                | -                           | -                       | -                     |
| Licenses and permits   | -                             | -               | -                                | -                           | -                       | -                     |
| Intergovernmental  | -                             | -               | -                                | -                           | -                       | -                     |
| Charges for services   | -                             | -               | -                                | 72,643                      | -                       | -                     |
| Fines and forfeits   | -                             | -               | -                                | -                           | -                       | -                     |
| Investment income  | -                             | -               | -                                | -                           | -                       | -                     |
| Other  | -                             | -               | -                                | -                           | -                       | -                     |
| Total revenues   | -                             | -               | -                                | 72,643                      | -                       | -                     |
| <b>Expenditures:</b>   |                               |                 |                                  |                             |                         |                       |
| <b>Current:</b>  |                               |                 |                                  |                             |                         |                       |
| General government   | -                             | -               | -                                | 144,966                     | -                       | -                     |
| Public safety  | -                             | -               | -                                | -                           | -                       | -                     |
| Highways and streets   | -                             | -               | -                                | -                           | -                       | -                     |
| Health and welfare   | -                             | -               | -                                | -                           | -                       | -                     |
| Culture and recreation                                       | -                             | -               | -                                | -                           | -                       | -                     |
| <b>Debt service:</b>   |                               |                 |                                  |                             |                         |                       |
| Principal paid on debt                                       | -                             | -               | -                                | -                           | -                       | -                     |
| Interest on debt   | -                             | -               | -                                | -                           | -                       | -                     |
| <b>Capital outlay:</b>                                       |                               |                 |                                  |                             |                         |                       |
| General government   | -                             | -               | -                                | 10,923                      | -                       | -                     |
| Public safety  | -                             | -               | -                                | -                           | -                       | -                     |
| Highways and streets   | -                             | -               | -                                | -                           | -                       | -                     |
| Health and welfare   | -                             | -               | -                                | -                           | -                       | -                     |
| Culture and recreation                                       | -                             | -               | -                                | -                           | -                       | -                     |
| Total expenditures   | -                             | -               | -                                | 155,889                     | -                       | -                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | -                             | -               | -                                | (83,246)                    | -                       | -                     |
| <b>Other financing sources (uses):</b>                       |                               |                 |                                  |                             |                         |                       |
| Bond proceeds  | -                             | -               | -                                | -                           | -                       | -                     |
| Transfers in   | -                             | -               | -                                | 125,000                     | -                       | -                     |
| Transfers out  | -                             | -               | -                                | -                           | -                       | -                     |
| Total other financing sources/(uses)                         | -                             | -               | -                                | 125,000                     | -                       | -                     |
| Net change in fund balances                                  | -                             | -               | -                                | 41,754                      | -                       | -                     |
| Fund balances (deficit) - beginning                          | 900                           | 114             | 64,481                           | 26,478                      | -                       | 23                    |
| Fund balances (deficit) - ending                             | \$ 900                        | \$ 114          | \$ 64,481                        | \$ 68,232                   | \$ -                    | \$ 23                 |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Community Sign<br>Fund | Coroner Autopsy<br>Fund | Ruth Rohrabough<br>Memorial Fund | Bicentennial Fund<br>2016 | Telephone<br>Commissions<br>Fund | Brown Mackie<br>Fund |
|--|------------------------|-------------------------|----------------------------------|---------------------------|----------------------------------|----------------------|
| <b>Revenues:</b>   |                        |                         |                                  |                           |                                  |                      |
| Taxes:   |                        |                         |                                  |                           |                                  |                      |
| Property   | \$ -                   | \$ -                    | \$ -                             | \$ -                      | \$ -                             | \$ -                 |
| Income   | -                      | -                       | -                                | -                         | -                                | -                    |
| Other  | -                      | -                       | -                                | -                         | -                                | -                    |
| Licenses and permits   | -                      | -                       | -                                | -                         | -                                | -                    |
| Intergovernmental  | -                      | -                       | -                                | -                         | -                                | 265,342              |
| Charges for services   | -                      | 39,372                  | -                                | -                         | -                                | -                    |
| Fines and forfeits   | -                      | -                       | -                                | -                         | -                                | -                    |
| Investment income  | -                      | -                       | -                                | -                         | -                                | -                    |
| Other  | -                      | -                       | -                                | -                         | -                                | -                    |
| Total revenues   | <u>-</u>               | <u>39,372</u>           | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>265,342</u>       |
| <b>Expenditures:</b>   |                        |                         |                                  |                           |                                  |                      |
| Current:   |                        |                         |                                  |                           |                                  |                      |
| General government   | -                      | -                       | -                                | -                         | -                                | 806,447              |
| Public safety  | -                      | -                       | -                                | -                         | -                                | -                    |
| Highways and streets   | -                      | -                       | -                                | -                         | -                                | -                    |
| Health and welfare   | -                      | 47,500                  | -                                | -                         | -                                | -                    |
| Culture and recreation                                       | -                      | -                       | -                                | -                         | -                                | -                    |
| Debt service:  |                        |                         |                                  |                           |                                  |                      |
| Principal paid on debt                                       | -                      | -                       | -                                | -                         | -                                | -                    |
| Interest on debt   | -                      | -                       | -                                | -                         | -                                | -                    |
| Capital outlay:  |                        |                         |                                  |                           |                                  |                      |
| General government   | -                      | -                       | -                                | -                         | -                                | 137,638              |
| Public safety  | -                      | -                       | -                                | -                         | -                                | -                    |
| Highways and streets   | -                      | -                       | -                                | -                         | -                                | -                    |
| Health and welfare   | -                      | -                       | -                                | -                         | -                                | -                    |
| Culture and recreation                                       | -                      | -                       | -                                | -                         | -                                | -                    |
| Total expenditures   | <u>-</u>               | <u>47,500</u>           | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>944,085</u>       |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>-</u>               | <u>(8,128)</u>          | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>(678,743)</u>     |
| <b>Other financing sources (uses):</b>                       |                        |                         |                                  |                           |                                  |                      |
| Bond proceeds  | -                      | -                       | -                                | -                         | -                                | 1,034,658            |
| Transfers in   | -                      | -                       | -                                | -                         | -                                | -                    |
| Transfers out  | -                      | (2,080)                 | -                                | -                         | -                                | -                    |
| Total other financing sources/(uses)                         | <u>-</u>               | <u>(2,080)</u>          | <u>-</u>                         | <u>-</u>                  | <u>-</u>                         | <u>1,034,658</u>     |
| Net change in fund balances                                  | -                      | (10,208)                | -                                | -                         | -                                | 355,915              |
| Fund balances (deficit) - beginning                          | <u>574</u>             | <u>3,557</u>            | <u>52,728</u>                    | <u>923</u>                | <u>4,112</u>                     | <u>-</u>             |
| Fund balances (deficit) - ending                             | <u>\$ 574</u>          | <u>\$ (6,651)</u>       | <u>\$ 52,728</u>                 | <u>\$ 923</u>             | <u>\$ 4,112</u>                  | <u>\$ 355,915</u>    |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Co. Liability      |                    | The Nova Fund     | Regional Planner  | John Emery<br>Road Grant | Coronavirus<br>Relief Grant<br>Fund |
|--|--------------------|--------------------|-------------------|-------------------|--------------------------|-------------------------------------|
|  | Insurance          | Fair Security Fund |                   |                   |                          |                                     |
| <b>Revenues:</b>   |                    |                    |                   |                   |                          |                                     |
| <b>Taxes:</b>  |                    |                    |                   |                   |                          |                                     |
| Property   | \$ -               | \$ -               | \$ -              | \$ -              | \$ -                     | \$ -                                |
| Income   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Other  | -                  | -                  | -                 | -                 | -                        | -                                   |
| Licenses and permits   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Intergovernmental  | -                  | -                  | -                 | -                 | 57,885                   | 50,000                              |
| Charges for services   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Fines and forfeits   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Investment income  | -                  | -                  | -                 | -                 | -                        | -                                   |
| Other  | 834,172            | -                  | 36,780            | -                 | -                        | -                                   |
| <b>Total revenues</b>  | <b>834,172</b>     | <b>-</b>           | <b>36,780</b>     | <b>-</b>          | <b>57,885</b>            | <b>50,000</b>                       |
| <b>Expenditures:</b>   |                    |                    |                   |                   |                          |                                     |
| <b>Current:</b>  |                    |                    |                   |                   |                          |                                     |
| General government   | 2,060,876          | -                  | 23,350            | 78,027            | -                        | -                                   |
| Public safety  | -                  | -                  | -                 | -                 | -                        | -                                   |
| Highways and streets   | -                  | -                  | -                 | -                 | 55,129                   | -                                   |
| Health and welfare   | -                  | -                  | -                 | -                 | -                        | 56,919                              |
| Culture and recreation   | -                  | -                  | -                 | -                 | -                        | -                                   |
| <b>Debt service:</b>   |                    |                    |                   |                   |                          |                                     |
| Principal paid on debt   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Interest on debt   | -                  | -                  | -                 | -                 | -                        | -                                   |
| <b>Capital outlay:</b>   |                    |                    |                   |                   |                          |                                     |
| General government   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Public safety  | -                  | -                  | -                 | -                 | -                        | -                                   |
| Highways and streets   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Health and welfare   | -                  | -                  | -                 | -                 | -                        | -                                   |
| Culture and recreation   | -                  | -                  | -                 | -                 | -                        | -                                   |
| <b>Total expenditures</b>  | <b>2,060,876</b>   | <b>-</b>           | <b>23,350</b>     | <b>78,027</b>     | <b>55,129</b>            | <b>56,919</b>                       |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(1,226,704)</b> | <b>-</b>           | <b>13,430</b>     | <b>(78,027)</b>   | <b>2,756</b>             | <b>(6,919)</b>                      |
| <b>Other financing sources (uses):</b>                               |                    |                    |                   |                   |                          |                                     |
| Bond proceeds  | -                  | -                  | -                 | -                 | -                        | -                                   |
| Transfers in   | 1,449,999          | -                  | 73                | -                 | -                        | -                                   |
| Transfers out  | (142,982)          | -                  | (29)              | -                 | -                        | -                                   |
| <b>Total other financing sources/(uses)</b>                          | <b>1,307,017</b>   | <b>-</b>           | <b>44</b>         | <b>-</b>          | <b>-</b>                 | <b>-</b>                            |
| <b>Net change in fund balances</b>                                   | <b>80,313</b>      | <b>-</b>           | <b>13,474</b>     | <b>(78,027)</b>   | <b>2,756</b>             | <b>(6,919)</b>                      |
| <b>Fund balances (deficit) - beginning</b>                           | <b>420,712</b>     | <b>-</b>           | <b>271,076</b>    | <b>404,840</b>    | <b>-</b>                 | <b>-</b>                            |
| <b>Fund balances (deficit) - ending</b>                              | <b>\$ 501,025</b>  | <b>\$ -</b>        | <b>\$ 284,550</b> | <b>\$ 326,813</b> | <b>\$ 2,756</b>          | <b>\$ (6,919)</b>                   |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Countywide         |                 | CARES Provider     |                 | Marine Patrol | Neighborhood     |
|--|--------------------|-----------------|--------------------|-----------------|---------------|------------------|
|  | Bridge Grant 20    | Clerk ARRA Fund | Relief Fund        | Pictomerty Fund | Grant 19      | Acct Board Grant |
| Revenues:  |                    |                 |                    |                 |               |                  |
| Taxes:   |                    |                 |                    |                 |               |                  |
| Property   | \$ -               | \$ -            | \$ -               | \$ -            | \$ -          | \$ -             |
| Income   | -                  | -               | -                  | -               | -             | -                |
| Other  | -                  | -               | -                  | -               | -             | -                |
| Licenses and permits   | -                  | -               | -                  | -               | -             | -                |
| Intergovernmental  | -                  | -               | 3,675,307          | -               | -             | -                |
| Charges for services   | -                  | -               | -                  | -               | -             | -                |
| Fines and forfeits   | -                  | -               | -                  | -               | -             | -                |
| Investment income  | -                  | -               | -                  | -               | -             | -                |
| Other  | -                  | -               | -                  | -               | -             | -                |
| Total revenues   | <u>-</u>           | <u>-</u>        | <u>3,675,307</u>   | <u>-</u>        | <u>-</u>      | <u>-</u>         |
| Expenditures:  |                    |                 |                    |                 |               |                  |
| Current:   |                    |                 |                    |                 |               |                  |
| General government   | -                  | -               | -                  | -               | -             | -                |
| Public safety  | -                  | -               | -                  | -               | -             | -                |
| Highways and streets   | 69,948             | -               | -                  | -               | -             | -                |
| Health and welfare   | -                  | -               | 483,081            | -               | -             | -                |
| Culture and recreation                                       | -                  | -               | -                  | -               | -             | -                |
| Debt service:  |                    |                 |                    |                 |               |                  |
| Principal paid on debt                                       | -                  | -               | -                  | -               | -             | -                |
| Interest on debt   | -                  | -               | -                  | -               | -             | -                |
| Capital outlay:  |                    |                 |                    |                 |               |                  |
| General government   | -                  | -               | -                  | -               | -             | -                |
| Public safety  | -                  | -               | -                  | -               | -             | -                |
| Highways and streets   | -                  | -               | -                  | -               | -             | -                |
| Health and welfare   | -                  | -               | -                  | -               | -             | -                |
| Culture and recreation                                       | -                  | -               | -                  | -               | -             | -                |
| Total expenditures   | <u>69,948</u>      | <u>-</u>        | <u>483,081</u>     | <u>-</u>        | <u>-</u>      | <u>-</u>         |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(69,948)</u>    | <u>-</u>        | <u>3,192,226</u>   | <u>-</u>        | <u>-</u>      | <u>-</u>         |
| Other financing sources (uses):                              |                    |                 |                    |                 |               |                  |
| Bond proceeds  | -                  | -               | -                  | -               | -             | -                |
| Transfers in   | -                  | -               | -                  | -               | -             | -                |
| Transfers out  | -                  | -               | (3,192,226)        | -               | -             | -                |
| Total other financing sources/(uses)                         | <u>-</u>           | <u>-</u>        | <u>(3,192,226)</u> | <u>-</u>        | <u>-</u>      | <u>-</u>         |
| Net change in fund balances                                  | (69,948)           | -               | -                  | -               | -             | -                |
| Fund balances (deficit) - beginning                          | -                  | -               | -                  | 3,384           | -             | -                |
| Fund balances (deficit) - ending                             | <u>\$ (69,948)</u> | <u>\$ -</u>     | <u>\$ -</u>        | <u>\$ 3,384</u> | <u>\$ -</u>   | <u>\$ -</u>      |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Operation<br>Roundup Grant | CTCL Election<br>Grant | Development<br>Grants | Donation Funds    | Drainage Board<br>Funds | Environmental<br>Grants |
|--|----------------------------|------------------------|-----------------------|-------------------|-------------------------|-------------------------|
| <b>Revenues:</b>   |                            |                        |                       |                   |                         |                         |
| <b>Taxes:</b>  |                            |                        |                       |                   |                         |                         |
| Property   | \$ -                       | \$ -                   | \$ -                  | \$ -              | \$ -                    | \$ -                    |
| Income   | -                          | -                      | -                     | -                 | -                       | -                       |
| Other  | -                          | -                      | -                     | -                 | -                       | -                       |
| Licenses and permits   | -                          | -                      | -                     | -                 | -                       | -                       |
| Intergovernmental  | -                          | 68,052                 | 1,882,456             | -                 | -                       | 14,571                  |
| Charges for services   | -                          | -                      | -                     | -                 | -                       | -                       |
| Fines and forfeits   | -                          | -                      | -                     | -                 | -                       | -                       |
| Investment income  | -                          | -                      | -                     | -                 | -                       | -                       |
| Other  | 2,500                      | -                      | 95,601                | 227,927           | -                       | -                       |
| Total revenues   | <u>2,500</u>               | <u>68,052</u>          | <u>1,978,057</u>      | <u>227,927</u>    | <u>-</u>                | <u>14,571</u>           |
| <b>Expenditures:</b>   |                            |                        |                       |                   |                         |                         |
| <b>Current:</b>  |                            |                        |                       |                   |                         |                         |
| General government   | 2,500                      | -                      | 1,000,000             | -                 | -                       | -                       |
| Public safety  | -                          | -                      | 1,583                 | 48,354            | -                       | 2,047                   |
| Highways and streets   | -                          | -                      | 315,440               | -                 | -                       | -                       |
| Health and welfare   | -                          | -                      | -                     | 156,546           | -                       | -                       |
| Culture and recreation                                       | -                          | -                      | 152,759               | -                 | -                       | -                       |
| <b>Debt service:</b>   |                            |                        |                       |                   |                         |                         |
| Principal paid on debt                                       | -                          | -                      | -                     | -                 | -                       | -                       |
| Interest on debt   | -                          | -                      | -                     | -                 | -                       | -                       |
| <b>Capital outlay:</b>                                       |                            |                        |                       |                   |                         |                         |
| General government   | -                          | -                      | -                     | -                 | -                       | -                       |
| Public safety  | -                          | -                      | -                     | -                 | -                       | -                       |
| Highways and streets   | -                          | -                      | -                     | -                 | -                       | -                       |
| Health and welfare   | -                          | -                      | -                     | -                 | -                       | -                       |
| Culture and recreation                                       | -                          | -                      | 135,906               | -                 | -                       | -                       |
| Total expenditures   | <u>2,500</u>               | <u>-</u>               | <u>1,605,688</u>      | <u>204,900</u>    | <u>-</u>                | <u>2,047</u>            |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>-</u>                   | <u>68,052</u>          | <u>372,369</u>        | <u>23,027</u>     | <u>-</u>                | <u>12,524</u>           |
| <b>Other financing sources (uses):</b>                       |                            |                        |                       |                   |                         |                         |
| Bond proceeds  | -                          | -                      | -                     | -                 | -                       | -                       |
| Transfers in   | -                          | -                      | 149,527               | -                 | -                       | 1,214                   |
| Transfers out  | -                          | -                      | -                     | (18,500)          | -                       | -                       |
| Total other financing sources/(uses)                         | <u>-</u>                   | <u>-</u>               | <u>149,527</u>        | <u>(18,500)</u>   | <u>-</u>                | <u>1,214</u>            |
| Net change in fund balances                                  | -                          | 68,052                 | 521,896               | 4,527             | -                       | 13,738                  |
| Fund balances (deficit) - beginning                          | <u>-</u>                   | <u>-</u>               | <u>(496,210)</u>      | <u>139,915</u>    | <u>8,077</u>            | <u>(1,737)</u>          |
| Fund balances (deficit) - ending                             | <u>\$ -</u>                | <u>\$ 68,052</u>       | <u>\$ 25,686</u>      | <u>\$ 144,442</u> | <u>\$ 8,077</u>         | <u>\$ 12,001</u>        |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Fines and Fees    | Health and<br>Wellness Grants | Homeland<br>Security Grants | Local Health<br>Funds | Misc. Tax Funds     | MS4 Funds         |
|--|-------------------|-------------------------------|-----------------------------|-----------------------|---------------------|-------------------|
| <b>Revenues:</b>   |                   |                               |                             |                       |                     |                   |
| <b>Taxes:</b>  |                   |                               |                             |                       |                     |                   |
| Property   | \$ -              | \$ -                          | \$ -                        | \$ -                  | \$ -                | -                 |
| Income   | -                 | -                             | -                           | -                     | -                   | -                 |
| Other  | -                 | -                             | -                           | -                     | 1,778,454           | -                 |
| Licenses and permits   | -                 | -                             | -                           | -                     | 4,495               | -                 |
| Intergovernmental  | -                 | 205,811                       | -                           | 72,581                | -                   | 67,283            |
| Charges for services   | 45,910            | -                             | -                           | -                     | 2,353,216           | -                 |
| Fines and forfeits   | 191,780           | -                             | -                           | -                     | -                   | -                 |
| Investment income  | -                 | -                             | -                           | -                     | -                   | -                 |
| Other  | 159,735           | -                             | -                           | -                     | 18                  | -                 |
| <b>Total revenues</b>  | <b>397,425</b>    | <b>205,811</b>                | <b>-</b>                    | <b>72,581</b>         | <b>4,136,183</b>    | <b>67,283</b>     |
| <b>Expenditures:</b>   |                   |                               |                             |                       |                     |                   |
| <b>Current:</b>  |                   |                               |                             |                       |                     |                   |
| General government   | 185,439           | -                             | -                           | -                     | 2,821,960           | -                 |
| Public safety  | 204,480           | -                             | -                           | -                     | -                   | -                 |
| Highways and streets   | -                 | -                             | -                           | -                     | -                   | -                 |
| Health and welfare   | -                 | 163,787                       | -                           | 69,885                | -                   | 85,104            |
| Culture and recreation   | -                 | -                             | -                           | -                     | -                   | -                 |
| <b>Debt service:</b>   |                   |                               |                             |                       |                     |                   |
| Principal paid on debt   | -                 | -                             | -                           | -                     | -                   | -                 |
| Interest on debt   | -                 | -                             | -                           | -                     | -                   | -                 |
| <b>Capital outlay:</b>   |                   |                               |                             |                       |                     |                   |
| General government   | -                 | -                             | -                           | -                     | -                   | -                 |
| Public safety  | -                 | -                             | -                           | -                     | -                   | -                 |
| Highways and streets   | -                 | -                             | -                           | -                     | -                   | -                 |
| Health and welfare   | -                 | -                             | -                           | -                     | -                   | -                 |
| Culture and recreation   | -                 | -                             | -                           | -                     | -                   | -                 |
| <b>Total expenditures</b>  | <b>389,919</b>    | <b>163,787</b>                | <b>-</b>                    | <b>69,885</b>         | <b>2,821,960</b>    | <b>85,104</b>     |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>7,506</b>      | <b>42,024</b>                 | <b>-</b>                    | <b>2,696</b>          | <b>1,314,223</b>    | <b>(17,821)</b>   |
| <b>Other financing sources (uses):</b>                               |                   |                               |                             |                       |                     |                   |
| Bond proceeds  | -                 | -                             | -                           | -                     | -                   | -                 |
| Transfers in   | 137,431           | 6,000                         | -                           | -                     | -                   | 5,000             |
| Transfers out  | (273,381)         | (73)                          | -                           | -                     | (1,689,032)         | (3,000)           |
| <b>Total other financing sources/(uses)</b>                          | <b>(135,950)</b>  | <b>5,927</b>                  | <b>-</b>                    | <b>-</b>              | <b>(1,689,032)</b>  | <b>2,000</b>      |
| <b>Net change in fund balances</b>                                   | <b>(128,444)</b>  | <b>47,951</b>                 | <b>-</b>                    | <b>2,696</b>          | <b>(374,809)</b>    | <b>(15,821)</b>   |
| <b>Fund balances (deficit) - beginning</b>                           | <b>830,817</b>    | <b>7,743</b>                  | <b>-</b>                    | <b>60,356</b>         | <b>4,745,594</b>    | <b>140,307</b>    |
| <b>Fund balances (deficit) - ending</b>                              | <b>\$ 702,373</b> | <b>\$ 55,694</b>              | <b>\$ -</b>                 | <b>\$ 63,052</b>      | <b>\$ 4,370,785</b> | <b>\$ 124,486</b> |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Park Funds        | Probation Funds   | Public Safety<br>Funds | Public Safety<br>Grants | Reassessment<br>2015 | Opioid Grants    |
|--|-------------------|-------------------|------------------------|-------------------------|----------------------|------------------|
| <b>Revenues:</b>   |                   |                   |                        |                         |                      |                  |
| <b>Taxes:</b>  |                   |                   |                        |                         |                      |                  |
| Property   | \$ -              | \$ -              | \$ -                   | \$ -                    | \$ 671,648           | \$ -             |
| Income   | -                 | -                 | -                      | -                       | -                    | -                |
| Other  | 2,598             | -                 | -                      | -                       | -                    | -                |
| Licenses and permits   | -                 | -                 | 45,250                 | -                       | -                    | -                |
| Intergovernmental  | 22,400            | -                 | 75,000                 | 1,306,923               | 60,067               | 67,017           |
| Charges for services   | -                 | 19,005            | 2,106,616              | -                       | -                    | -                |
| Fines and forfeits   | -                 | 181,364           | 1,106,989              | -                       | -                    | -                |
| Investment income  | -                 | -                 | -                      | -                       | 6,985                | -                |
| Other  | 65,776            | 54,697            | 118,831                | 25,000                  | 1,000,000            | -                |
| <b>Total revenues</b>  | <b>90,774</b>     | <b>255,066</b>    | <b>3,452,686</b>       | <b>1,331,923</b>        | <b>1,738,700</b>     | <b>67,017</b>    |
| <b>Expenditures:</b>   |                   |                   |                        |                         |                      |                  |
| <b>Current:</b>  |                   |                   |                        |                         |                      |                  |
| General government   | -                 | 71,257            | -                      | -                       | 1,721,932            | -                |
| Public safety  | -                 | 153,154           | 3,495,101              | 1,746,932               | -                    | -                |
| Highways and streets   | -                 | -                 | -                      | -                       | -                    | -                |
| Health and welfare   | -                 | -                 | -                      | -                       | -                    | 92,179           |
| Culture and recreation   | 94,767            | -                 | -                      | -                       | -                    | -                |
| <b>Debt service:</b>   |                   |                   |                        |                         |                      |                  |
| Principal paid on debt   | -                 | -                 | -                      | -                       | -                    | -                |
| Interest on debt   | -                 | -                 | -                      | -                       | -                    | -                |
| <b>Capital outlay:</b>   |                   |                   |                        |                         |                      |                  |
| General government   | -                 | -                 | 22,080                 | -                       | -                    | -                |
| Public safety  | -                 | -                 | 8,660                  | -                       | -                    | -                |
| Highways and streets   | -                 | -                 | -                      | -                       | -                    | -                |
| Health and welfare   | -                 | -                 | -                      | 784,225                 | -                    | -                |
| Culture and recreation   | 30,537            | -                 | -                      | -                       | -                    | -                |
| <b>Total expenditures</b>  | <b>125,304</b>    | <b>224,411</b>    | <b>3,525,841</b>       | <b>2,531,157</b>        | <b>1,721,932</b>     | <b>92,179</b>    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(34,530)</b>   | <b>30,655</b>     | <b>(73,155)</b>        | <b>(1,199,234)</b>      | <b>16,768</b>        | <b>(25,162)</b>  |
| <b>Other financing sources (uses):</b>                               |                   |                   |                        |                         |                      |                  |
| Bond proceeds  | -                 | -                 | -                      | -                       | -                    | -                |
| Transfers in   | -                 | 4,682             | 223,643                | 21,582                  | -                    | -                |
| Transfers out  | (69,758)          | -                 | -                      | (2,762)                 | -                    | -                |
| <b>Total other financing sources/(uses)</b>                          | <b>(69,758)</b>   | <b>4,682</b>      | <b>223,643</b>         | <b>18,820</b>           | <b>-</b>             | <b>-</b>         |
| <b>Net change in fund balances</b>                                   | <b>(104,288)</b>  | <b>35,337</b>     | <b>150,488</b>         | <b>(1,180,414)</b>      | <b>16,768</b>        | <b>(25,162)</b>  |
| <b>Fund balances (deficit) - beginning</b>                           | <b>217,374</b>    | <b>617,134</b>    | <b>2,494,014</b>       | <b>953,511</b>          | <b>1,175,115</b>     | <b>60,000</b>    |
| <b>Fund balances (deficit) - ending</b>                              | <b>\$ 113,086</b> | <b>\$ 652,471</b> | <b>\$ 2,644,502</b>    | <b>\$ (226,903)</b>     | <b>\$ 1,191,883</b>  | <b>\$ 34,838</b> |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE NON MAJOR SPECIAL REVENUE FUNDS For The Year Ended December 31, 2020

|  | Sanitation Funds | Title IV- D Funds | Totals        |
|--|------------------|-------------------|---------------|
| Revenues:  |                  |                   |               |
| Taxes:   |                  |                   |               |
| Property   | \$ 2,988         | \$ -              | \$ 4,624,456  |
| Income   | -                | -                 | 6,525,875     |
| Other  | -                | -                 | 1,781,052     |
| Licenses and permits   | -                | -                 | 64,415        |
| Intergovernmental  | -                | 175,151           | 15,329,162    |
| Charges for services   | -                | -                 | 5,361,421     |
| Fines and forfeits   | -                | -                 | 1,480,133     |
| Investment income  | -                | -                 | 6,985         |
| Other  | -                | 3,972             | 5,715,892     |
| Total revenues   | 2,988            | 179,123           | 40,889,391    |
| Expenditures:  |                  |                   |               |
| Current:   |                  |                   |               |
| General government   | 2,988            | -                 | 13,563,798    |
| Public safety  | -                | -                 | 8,079,880     |
| Highways and streets   | -                | -                 | 8,955,915     |
| Health and welfare   | -                | 88,380            | 3,061,351     |
| Culture and recreation                                       | -                | -                 | 247,526       |
| Debt service:  |                  |                   |               |
| Principal paid on debt                                       | -                | -                 | 473,000       |
| Interest on debt   | -                | -                 | 206,128       |
| Capital outlay:  |                  |                   |               |
| General government   | -                | -                 | 193,150       |
| Public safety  | -                | -                 | 8,660         |
| Highways and streets   | -                | -                 | 204,133       |
| Health and welfare   | -                | -                 | 784,225       |
| Culture and recreation                                       | -                | -                 | 166,443       |
| Total expenditures   | 2,988            | 88,380            | 35,944,209    |
| Excess (deficiency) of revenues<br>over (under) expenditures | -                | 90,743            | 4,945,182     |
| Other financing sources (uses):                              |                  |                   |               |
| Bond proceeds  | -                | -                 | 1,034,658     |
| Transfers in   | -                | 311               | 2,132,590     |
| Transfers out  | -                | -                 | (6,910,411)   |
| Total other financing sources/(uses)                         | -                | 311               | (3,743,163)   |
| Net change in fund balances                                  | -                | 91,054            | 1,202,019     |
| Fund balances (deficit) - beginning                          | 3,380            | 1,434,428         | 39,201,944    |
| Fund balances (deficit) - ending                             | \$ 3,380         | \$ 1,525,482      | \$ 40,403,963 |

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR DEBT SERVICE FUNDS December 31, 2020

---

| <u>Assets</u>                         | <u>Forensic Scanner<br/>Lease Fund</u> | <u>Sheriffs HIDTA<br/>Lease Program</u> | <u>Totals</u> |
|---------------------------------------|--|---|---------------|
| Restricted cash and cash equivalents  | \$ 6,369                               | \$ -                                    | \$ 6,369      |
| Total assets                          | 6,369                                  | -                                       | 6,369         |
| <u>Liabilities and Fund Balances:</u> |  |   |               |
| Liabilities:                          |  |   |               |
| Accounts payable                      | 11,738                                 | 1,109                                   | 12,847        |
| Interfund payable                     | -                                      | 928                                     | 928           |
| Total liabilities                     | 11,738                                 | 2,037                                   | 13,775        |
| Fund balances:                        |  |   |               |
| Unassigned (deficit)                  | (5,369)                                | (2,037)                                 | (7,406)       |
| Total fund balances                   | (5,369)                                | (2,037)                                 | (7,406)       |
| Total liabilities and fund balances   | \$ 6,369                               | \$ -                                    | \$ 6,369      |

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NON MAJOR DEBT SERVICE FUNDS For The Year Ended December 31, 2020

|  | Forensic Scanner<br>Lease Fund | Sheriffs HIDTA<br>Lease Program | Totals     |
|--|--------------------------------|---------------------------------|------------|
| Revenues:  |                                |                                 |            |
| Other  | \$ 6,369                       | \$ 12,361                       | \$ 18,730  |
| Total revenues   | 6,369                          | 12,361                          | 18,730     |
| Expenditures:  |                                |                                 |            |
| Current:   |                                |                                 |            |
| Public safety  | 11,739                         | 13,510                          | 25,249     |
| Total expenditures   | 11,739                         | 13,510                          | 25,249     |
| Excess (deficiency) of revenues<br>over (under) expenditures | (5,370)                        | (1,149)                         | (6,519)    |
| Other financing sources (uses):                              |                                |                                 |            |
| Transfers in   | 7,304                          | -                               | 7,304      |
| Total other financing sources/(uses)                         | 7,304                          | -                               | 7,304      |
| Net change in fund balances                                  | 1,934                          | (1,149)                         | 785        |
| Fund balances (deficit) - beginning                          | (7,303)                        | (888)                           | (8,191)    |
| Fund balances (deficit) - ending                             | \$ (5,369)                     | \$ (2,037)                      | \$ (7,406) |

# LAPORTE COUNTY, INDIANA

## COMBINING BALANCE SHEET NON MAJOR CAPITAL PROJECTS FUNDS December 31, 2020

| <u>Assets</u>  | Cumulative Bridge<br>Fund | Cty Cumulative<br>Capital Devel. | General Drain<br>Improve. Fund | Major Cumulative<br>Bridge Fund | Serv-Safe<br>NonReverting | Water Lab Non<br>Reverting Fund |
|--|---------------------------|----------------------------------|--------------------------------|---------------------------------|---------------------------|---------------------------------|
| Cash and cash equivalents  | \$ 4,063,984              | \$ 392,185                       | \$ 86,290                      | \$ 804,097                      | \$ 4,784                  | \$ 201,512                      |
| Investments  | 402,000                   | -                                | -                              | 80,000                          | -                         | -                               |
| Receivables:   |                           |                                  |                                |                                 |                           |                                 |
| Taxes  | 917,909                   | 623,972                          | -                              | 546,620                         | -                         | -                               |
| Accounts   | -                         | -                                | -                              | -                               | -                         | 1,118                           |
| Total assets   | <u>\$ 5,383,893</u>       | <u>\$ 1,016,157</u>              | <u>\$ 86,290</u>               | <u>\$ 1,430,717</u>             | <u>\$ 4,784</u>           | <u>\$ 202,630</u>               |
| <u>Liabilities and Fund Balances</u>                                   |                           |                                  |                                |                                 |                           |                                 |
| Liabilities:   |                           |                                  |                                |                                 |                           |                                 |
| Accounts payable   | \$ 2,615                  | \$ -                             | \$ -                           | \$ 102,442                      | \$ -                      | \$ 907                          |
| Accrued payroll and withholdings payable                               | -                         | -                                | -                              | 2,938                           | -                         | -                               |
| Total liabilities  | <u>2,615</u>              | <u>-</u>                         | <u>-</u>                       | <u>105,380</u>                  | <u>-</u>                  | <u>907</u>                      |
| Deferred inflows of resources:   |                           |                                  |                                |                                 |                           |                                 |
| Unavailable revenue  | <u>897,052</u>            | <u>609,794</u>                   | <u>-</u>                       | <u>534,200</u>                  | <u>-</u>                  | <u>-</u>                        |
| Fund balances:   |                           |                                  |                                |                                 |                           |                                 |
| Restricted for:  |                           |                                  |                                |                                 |                           |                                 |
| Capital projects   | <u>4,484,226</u>          | <u>406,363</u>                   | <u>86,290</u>                  | <u>791,137</u>                  | <u>4,784</u>              | <u>201,723</u>                  |
| Total fund balances  | <u>4,484,226</u>          | <u>406,363</u>                   | <u>86,290</u>                  | <u>791,137</u>                  | <u>4,784</u>              | <u>201,723</u>                  |
| Total liabilities, deferred inflows of<br>resources, and fund balances | <u>\$ 5,383,893</u>       | <u>\$ 1,016,157</u>              | <u>\$ 86,290</u>               | <u>\$ 1,430,717</u>             | <u>\$ 4,784</u>           | <u>\$ 202,630</u>               |

Continued on next page

## LAPORTE COUNTY, INDIANA

### COMBINING BALANCE SHEET NON MAJOR CAPITAL PROJECTS FUNDS December 31, 2020

| <u>Assets</u>  | 400 N & 950<br>W PROJECT<br>#2 | Community<br>Corrections<br>Building | Kingsbury Ind Pk<br>Economic Dev | Rolling Prairie<br>Sewer Project | US 421 Storm<br>Water Project | TIF Funds         | Totals              |
|--|--------------------------------|--------------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------|---------------------|
| Cash and cash equivalents  | \$ 1,375                       | \$ 158,303                           | \$ 124,284                       | \$ 10,278                        | \$ 6,530                      | \$ 826,250        | \$ 6,679,872        |
| Investments  | -                              | -                                    | -                                | -                                | -                             | -                 | 482,000             |
| Receivables:   |                                |                                      |                                  |                                  |                               |                   |                     |
| Taxes  | -                              | -                                    | -                                | -                                | -                             | -                 | 2,088,501           |
| Accounts   | -                              | -                                    | -                                | -                                | -                             | -                 | 1,118               |
|  | <u>1,375</u>                   | <u>158,303</u>                       | <u>124,284</u>                   | <u>10,278</u>                    | <u>6,530</u>                  | <u>826,250</u>    | <u>9,251,491</u>    |
| <b>Total assets</b>  | <b>\$ 1,375</b>                | <b>\$ 158,303</b>                    | <b>\$ 124,284</b>                | <b>\$ 10,278</b>                 | <b>\$ 6,530</b>               | <b>\$ 826,250</b> | <b>\$ 9,251,491</b> |
| <u>Liabilities and Fund Balances</u>                                       |                                |                                      |                                  |                                  |                               |                   |                     |
| Liabilities:   |                                |                                      |                                  |                                  |                               |                   |                     |
| Accounts payable   | \$ -                           | \$ -                                 | \$ -                             | \$ -                             | \$ -                          | \$ 171,176        | \$ 277,140          |
| Accrued payroll and withholdings payable                                   | -                              | -                                    | -                                | -                                | -                             | -                 | 2,938               |
|  | <u>-</u>                       | <u>-</u>                             | <u>-</u>                         | <u>-</u>                         | <u>-</u>                      | <u>171,176</u>    | <u>280,078</u>      |
| <b>Total liabilities</b>   | <b>-</b>                       | <b>-</b>                             | <b>-</b>                         | <b>-</b>                         | <b>-</b>                      | <b>171,176</b>    | <b>280,078</b>      |
| Deferred inflows of resources:   |                                |                                      |                                  |                                  |                               |                   |                     |
| Unavailable revenue  | -                              | -                                    | -                                | -                                | -                             | -                 | 2,041,046           |
|  | <u>-</u>                       | <u>-</u>                             | <u>-</u>                         | <u>-</u>                         | <u>-</u>                      | <u>-</u>          | <u>2,041,046</u>    |
| Fund balances:   |                                |                                      |                                  |                                  |                               |                   |                     |
| Restricted for:  |                                |                                      |                                  |                                  |                               |                   |                     |
| Capital projects   | 1,375                          | 158,303                              | 124,284                          | 10,278                           | 6,530                         | 655,074           | 6,930,367           |
|  | <u>1,375</u>                   | <u>158,303</u>                       | <u>124,284</u>                   | <u>10,278</u>                    | <u>6,530</u>                  | <u>655,074</u>    | <u>6,930,367</u>    |
| <b>Total fund balances</b>   | <b>1,375</b>                   | <b>158,303</b>                       | <b>124,284</b>                   | <b>10,278</b>                    | <b>6,530</b>                  | <b>655,074</b>    | <b>6,930,367</b>    |
| <b>Total liabilities, deferred inflows of resources, and fund balances</b> | <b>\$ 1,375</b>                | <b>\$ 158,303</b>                    | <b>\$ 124,284</b>                | <b>\$ 10,278</b>                 | <b>\$ 6,530</b>               | <b>\$ 826,250</b> | <b>\$ 9,251,491</b> |

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NON MAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

|  | Cumulative Bridge<br>Fund | Cty Cumulative<br>Capital Devel. | General Drain<br>Improve. Fund | Major Cumulative<br>Bridge Fund | Serv-Safe<br>NonReverting | Water Lab Non<br>Reverting Fund |
|--|---------------------------|----------------------------------|--------------------------------|---------------------------------|---------------------------|---------------------------------|
| <b>Revenues:</b>   |                           |                                  |                                |                                 |                           |                                 |
| <b>Taxes:</b>  |                           |                                  |                                |                                 |                           |                                 |
| Property   | \$ 847,896                | \$ 576,378                       | \$ -                           | \$ 504,927                      | \$ -                      | \$ -                            |
| Intergovernmental  | 177,567                   | 51,603                           | -                              | 46,191                          | -                         | -                               |
| Charges for services   | -                         | -                                | -                              | -                               | -                         | 101,067                         |
| Other  | 318,785                   | -                                | -                              | -                               | 1,960                     | -                               |
| <b>Total revenues</b>  | <b>1,344,248</b>          | <b>627,981</b>                   | <b>-</b>                       | <b>551,118</b>                  | <b>1,960</b>              | <b>101,067</b>                  |
| <b>Expenditures:</b>   |                           |                                  |                                |                                 |                           |                                 |
| <b>Current:</b>  |                           |                                  |                                |                                 |                           |                                 |
| General government   | -                         | -                                | -                              | -                               | -                         | -                               |
| Public Safety  | -                         | -                                | -                              | -                               | -                         | -                               |
| Highways and streets   | 241,422                   | 172,681                          | -                              | 380,226                         | -                         | -                               |
| Health and welfare   | -                         | -                                | -                              | -                               | 3,280                     | 37,086                          |
| <b>Debt service:</b>   |                           |                                  |                                |                                 |                           |                                 |
| Principal paid on debt                                       | -                         | -                                | -                              | -                               | -                         | -                               |
| Interest on debt   | -                         | -                                | -                              | -                               | -                         | -                               |
| <b>Capital outlay:</b>                                       |                           |                                  |                                |                                 |                           |                                 |
| Highways and streets   | 714,885                   | 592,023                          | -                              | -                               | -                         | -                               |
| <b>Total expenditures</b>                                    | <b>956,307</b>            | <b>764,704</b>                   | <b>-</b>                       | <b>380,226</b>                  | <b>3,280</b>              | <b>37,086</b>                   |
| Excess (deficiency) of revenues<br>over (under) expenditures | 387,941                   | (136,723)                        | -                              | 170,892                         | (1,320)                   | 63,981                          |
| <b>Other financing sources (uses):</b>                       |                           |                                  |                                |                                 |                           |                                 |
| Transfers in   | -                         | -                                | 11,974                         | -                               | -                         | -                               |
| Transfers out  | (17,322)                  | -                                | -                              | -                               | -                         | -                               |
| <b>Total other financing sources and (uses)</b>              | <b>(17,322)</b>           | <b>-</b>                         | <b>11,974</b>                  | <b>-</b>                        | <b>-</b>                  | <b>-</b>                        |
| <b>Net change in fund balances</b>                           | 370,619                   | (136,723)                        | 11,974                         | 170,892                         | (1,320)                   | 63,981                          |
| Fund balances - beginning                                    | 4,113,607                 | 543,086                          | 74,316                         | 620,245                         | 6,104                     | 137,742                         |
| Fund balances - ending                                       | \$ 4,484,226              | \$ 406,363                       | \$ 86,290                      | \$ 791,137                      | \$ 4,784                  | \$ 201,723                      |

Continued on next page

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NON MAJOR CAPITAL PROJECTS FUNDS For the Year Ended December 31, 2020

|  | 400 N & 950 W<br>PROJECT #2 | Community<br>Corrections<br>Building | Kingsbury Ind<br>Pk Economic<br>Dev | Rolling Prairie<br>Sewer Project | US 421 Storm<br>Water Project | TIF Funds         | Totals              |
|--|-----------------------------|--------------------------------------|-------------------------------------|----------------------------------|-------------------------------|-------------------|---------------------|
| <b>Revenues:</b>   |                             |                                      |                                     |                                  |                               |                   |                     |
| <b>Taxes:</b>  |                             |                                      |                                     |                                  |                               |                   |                     |
| Property   | \$ -                        | \$ -                                 | \$ -                                | \$ -                             | \$ -                          | \$ 543,386        | \$ 2,472,587        |
| Intergovernmental  | -                           | -                                    | -                                   | -                                | -                             | -                 | 275,361             |
| Charges for services   | -                           | -                                    | -                                   | -                                | -                             | -                 | 101,067             |
| Other  | -                           | -                                    | -                                   | -                                | -                             | -                 | 320,745             |
| <b>Total revenues</b>  | <b>-</b>                    | <b>-</b>                             | <b>-</b>                            | <b>-</b>                         | <b>-</b>                      | <b>543,386</b>    | <b>3,169,760</b>    |
| <b>Expenditures:</b>   |                             |                                      |                                     |                                  |                               |                   |                     |
| <b>Current:</b>  |                             |                                      |                                     |                                  |                               |                   |                     |
| General government   | -                           | -                                    | -                                   | -                                | -                             | 188,060           | 188,060             |
| Public Safety  | -                           | -                                    | -                                   | 7,500                            | -                             | -                 | 7,500               |
| Highways and streets   | -                           | -                                    | -                                   | -                                | -                             | 190,789           | 985,118             |
| Health and welfare   | -                           | -                                    | -                                   | -                                | -                             | -                 | 40,366              |
| <b>Debt service:</b>   |                             |                                      |                                     |                                  |                               |                   |                     |
| Principal paid on debt   | -                           | -                                    | -                                   | -                                | -                             | 145,000           | 145,000             |
| Interest on debt   | -                           | -                                    | -                                   | -                                | -                             | 120,925           | 120,925             |
| <b>Capital outlay:</b>   |                             |                                      |                                     |                                  |                               |                   |                     |
| Highways and streets   | -                           | -                                    | -                                   | -                                | -                             | -                 | 1,306,908           |
| <b>Total expenditures</b>  | <b>-</b>                    | <b>-</b>                             | <b>-</b>                            | <b>7,500</b>                     | <b>-</b>                      | <b>644,774</b>    | <b>2,793,877</b>    |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>-</b>                    | <b>-</b>                             | <b>-</b>                            | <b>(7,500)</b>                   | <b>-</b>                      | <b>(101,388)</b>  | <b>375,883</b>      |
| <b>Other financing sources (uses):</b>                               |                             |                                      |                                     |                                  |                               |                   |                     |
| Transfers in   | -                           | -                                    | -                                   | -                                | -                             | -                 | 11,974              |
| Transfers out  | -                           | -                                    | (7,051)                             | (1,500)                          | -                             | -                 | (25,873)            |
| <b>Total other financing sources and (uses)</b>                      | <b>-</b>                    | <b>-</b>                             | <b>(7,051)</b>                      | <b>(1,500)</b>                   | <b>-</b>                      | <b>-</b>          | <b>(13,899)</b>     |
| <b>Net change in fund balances</b>                                   | <b>-</b>                    | <b>-</b>                             | <b>(7,051)</b>                      | <b>(9,000)</b>                   | <b>-</b>                      | <b>(101,388)</b>  | <b>361,984</b>      |
| <b>Fund balances - beginning</b>                                     | <b>1,375</b>                | <b>158,303</b>                       | <b>131,335</b>                      | <b>19,278</b>                    | <b>6,530</b>                  | <b>756,462</b>    | <b>6,568,383</b>    |
| <b>Fund balances - ending</b>  | <b>\$ 1,375</b>             | <b>\$ 158,303</b>                    | <b>\$ 124,284</b>                   | <b>\$ 10,278</b>                 | <b>\$ 6,530</b>               | <b>\$ 655,074</b> | <b>\$ 6,930,367</b> |

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF FIDUCIARY NET POSITION - PENSION TRUST December 31, 2020

| <u>Assets</u>                        | <u>Sheriff's Pension -<br/>Retirement</u> | <u>Sheriff's Pension -<br/>Benefit</u> | <u>Total<br/>Pension Trust<br/>Funds</u> |
|--------------------------------------|---|--|--|
| Cash and cash equivalents            | \$ 282,406                                | \$ 23,812                              | \$ 306,218                               |
| Receivables:                         |   |  |  |
| Employee contributions               | 2   |  | 2  |
| Accrued interest and dividends       | <u>131,791</u>                            | <u>5,348</u>                           | <u>137,139</u>                           |
| Total receivables                    | <u>131,793</u>                            | <u>5,348</u>                           | <u>137,141</u>                           |
| Investments at fair value:           |   |  |  |
| Fixed income securities              | 17,171,384                                | 932,246                                | 18,103,630                               |
| Domestic and foreign equities        | <u>20,285,139</u>                         | <u>1,297,149</u>                       | <u>21,582,288</u>                        |
| Total investments                    | <u>37,456,523</u>                         | <u>2,229,395</u>                       | <u>39,685,918</u>                        |
| Total assets                         | <u>37,870,722</u>                         | <u>2,258,555</u>                       | <u>40,129,277</u>                        |
| Net position restricted for pensions | <u>\$ 37,870,722</u>                      | <u>\$ 2,258,555</u>                    | <u>\$ 40,129,277</u>                     |

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PENSION TRUST For The Year Ended December 31, 2020

| <u>Additions</u>   | <u>Sheriff's Pension -<br/>Retirement</u> | <u>Sheriff's Pension -<br/>Benefit</u> | <u>Total<br/>Pension Trust<br/>Funds</u> |
|--|---|--|--|
| Contributions:   |   |  |  |
| Employer contributions   | \$ 1,304,409                              | \$ 23,773                              | \$ 1,328,182                             |
| Employee contributions   | <u>68</u>                                 | <u>-</u>                               | <u>68</u>                                |
| Total contributions  | <u>1,304,477</u>                          | <u>23,773</u>                          | <u>1,328,250</u>                         |
| Investment income:   |   |  |  |
| Interest   | 767,007                                   | 41,214                                 | 808,221                                  |
| Net increase (decrease) in fair value of investments           | <u>4,071,997</u>                          | <u>267,597</u>                         | <u>4,339,594</u>                         |
| Total investment income  | <u>4,839,004</u>                          | <u>308,811</u>                         | <u>5,147,815</u>                         |
| Total additions  | <u>6,143,481</u>                          | <u>332,584</u>                         | <u>6,476,065</u>                         |
| <u>Deductions</u>  |   |  |  |
| Benefit payments (including refunds of employee contributions) | 1,506,366                                 | 54,162                                 | 1,560,528                                |
| Administrative Expense   | <u>113,799</u>                            | <u>9,224</u>                           | <u>123,023</u>                           |
| Total deductions   | <u>1,620,165</u>                          | <u>63,386</u>                          | <u>1,683,551</u>                         |
| Change in fiduciary net position                               | 4,523,316                                 | 269,198                                | 4,792,514                                |
| Net position, beginning  | <u>33,347,406</u>                         | <u>1,989,357</u>                       | <u>35,336,763</u>                        |
| Net position, ending   | <u>\$ 37,870,722</u>                      | <u>\$ 2,258,555</u>                    | <u>\$ 40,129,277</u>                     |

# LAPORTE COUNTY

## STATEMENT OF FIDUCIARY NET POSITION - PRIVATE-PURPOSE TRUST December 31, 2020

---

|  | Neil Thompson<br>Scholarship<br>Funds | Neil Thompson<br>Scholarship<br>Investment | Total<br>Private-Purpose Trust<br>Funds |
|--|---------------------------------------|--|---|
| <u>Assets</u>                            |                                       |  |   |
| Total assets                             | \$ -                                  | \$ -                                       | \$ -                                    |
| <u>Liabilities</u>                       |                                       |  |   |
| Total liabilities                        | -                                     | -  | -                                       |
| Net position restricted for scholarships | <u>\$ -</u>                           | <u>\$ -</u>                                | <u>\$ -</u>                             |

## LAPORTE COUNTY

### STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - PRIVATE-PURPOSE TRUST For The Year Ended December 31, 2020

| <u>Additions</u>                 | Neil Thompson<br>Scholarship<br>Funds | Neil Thompson<br>Scholarship<br>Investment | Total<br>Private-Purpose<br>Funds |
|----------------------------------|---------------------------------------|--|-----------------------------------|
| Miscellaneous                    | \$ 77,759                             | \$ 193                                     | \$ 77,952                         |
| Total additions                  | <u>77,759</u>                         | <u>193</u>                                 | <u>77,952</u>                     |
| <u>Deductions</u>                |                                       |  |                                   |
| Other trust activities           | <u>112,076</u>                        | <u>68,276</u>                              | <u>180,352</u>                    |
| Total deductions                 | <u>112,076</u>                        | <u>68,276</u>                              | <u>180,352</u>                    |
| Change in fiduciary net position | (34,317)                              | (68,083)                                   | (102,400)                         |
| Net position - beginning         | <u>34,317</u>                         | <u>68,083</u>                              | <u>102,400</u>                    |
| Net position - ending            | <u>\$ -</u>                           | <u>\$ -</u>                                | <u>\$ -</u>                       |

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Assets</u>                          | Community         |                           |                        |                           |            |
|--|-------------------|---------------------------|------------------------|---------------------------|------------|
|  | Inmate Trust Fund | Corrections Resident Fund | Juvenile Circuit Court | Prosecutor Bad Check Fund | Clerk CD   |
| Cash and cash equivalents              | \$ -              | \$ 18,483                 | \$ 1,198               | \$ -                      | \$ 204,793 |
| Receivables:                           |                   |                           |                        |                           |            |
| Taxes                                  | -                 | -                         | -                      | -                         | -          |
| Accounts                               | -                 | -                         | -                      | -                         | -          |
| Total receivables                      | -                 | -                         | -                      | -                         | -          |
| Total assets                           | -                 | 18,483                    | 1,198                  | -                         | 204,793    |
| <br><u>Liabilities</u>                 |                   |                           |                        |                           |            |
| Accounts payable and other liabilities | -                 | 18,483                    | 1,198                  | -                         | 204,793    |
| Due to other governments               | -                 | -                         | -                      | -                         | -          |
| Total liabilities                      | -                 | 18,483                    | 1,198                  | -                         | 204,793    |
| <br>Deferred inflows of resources      |                   |                           |                        |                           |            |
| Unavailable revenue                    | -                 | -                         | -                      | -                         | -          |
| Total Net Position                     | \$ -              | \$ -                      | \$ -                   | \$ -                      | \$ -       |

Continued on next page

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Assets</u>                          | Clerk Horizon | Inmate Trust Fund<br>Tiger | MC Civil Division | LP Civil Division | Clerk of The<br>Circuit Court | After Settlement<br>Collections |
|--|---------------|----------------------------|-------------------|-------------------|-------------------------------|---------------------------------|
| Cash and cash equivalents              | \$ 37,320     | \$ 86,034                  | \$ 104,783        | \$ 22,000         | \$ 4,959,974                  | \$ 1,842,799                    |
| Receivables:                           |               |                            |                   |                   |                               |                                 |
| Taxes                                  | -             | -                          | -                 | -                 | -                             | -                               |
| Accounts                               | -             | -                          | -                 | -                 | -                             | -                               |
| Total receivables                      | -             | -                          | -                 | -                 | -                             | -                               |
| Total assets                           | <u>37,320</u> | <u>86,034</u>              | <u>104,783</u>    | <u>22,000</u>     | <u>4,959,974</u>              | <u>1,842,799</u>                |
| <br><u>Liabilities</u>                 |               |                            |                   |                   |                               |                                 |
| Accounts payable and other liabilities | 37,320        | 86,034                     | 104,783           | 22,000            | 4,959,974                     | 1,842,799                       |
| Due to other governments               | -             | -                          | -                 | -                 | -                             | -                               |
| Total liabilities                      | <u>37,320</u> | <u>86,034</u>              | <u>104,783</u>    | <u>22,000</u>     | <u>4,959,974</u>              | <u>1,842,799</u>                |
| <br>Deferred inflows of resources      |               |                            |                   |                   |                               |                                 |
| Unavailable revenue                    | -             | -                          | -                 | -                 | -                             | -                               |
| Total Net Position                     | <u>\$ -</u>   | <u>\$ -</u>                | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>                   | <u>\$ -</u>                     |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Assets</u>                          | <u>City &amp; Town Court<br/>Cost Fund</u> | <u>Economic<br/>Development Fund</u> | <u>Omitted Property</u> | <u>Subdivision Bond<br/>Trust Fund</u> | <u>Corporate General<br/>Settlement</u> |
|--|--|--------------------------------------|-------------------------|--|---|
| Cash and cash equivalents              | \$ 22,020                                  | \$ 17,199                            | \$ 279,173              | \$ 40,176                              | \$ 19,929                               |
| Receivables:                           |  |                                      |                         |  |   |
| Taxes                                  | -  | -                                    | -                       | -                                      | -                                       |
| Accounts                               | -  | -                                    | -                       | -                                      | -                                       |
| Total receivables                      | -  | -                                    | -                       | -                                      | -                                       |
| Total assets                           | <u>22,020</u>                              | <u>17,199</u>                        | <u>279,173</u>          | <u>40,176</u>                          | <u>19,929</u>                           |
| <u>Liabilities</u>                     |  |                                      |                         |  |   |
| Accounts payable and other liabilities | 22,020                                     | 17,199                               | 279,173                 | 40,176                                 | 19,929                                  |
| Due to other governments               | -  | -                                    | -                       | -                                      | -                                       |
| Total liabilities                      | <u>22,020</u>                              | <u>17,199</u>                        | <u>279,173</u>          | <u>40,176</u>                          | <u>19,929</u>                           |
| Deferred inflows of resources          |  |                                      |                         |  |   |
| Unavailable revenue                    | -  | -                                    | -                       | -                                      | -                                       |
| Total Net Position                     | <u>\$ -</u>                                | <u>\$ -</u>                          | <u>\$ -</u>             | <u>\$ -</u>                            | <u>\$ -</u>                             |

Continued on next page

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Assets</u>                          | Over Collect.<br>Homestead Credit | New Settlement<br>Fund | Excise Fund | Michigan Township<br>Poor Relief | Excess Ditch |
|--|-----------------------------------|------------------------|-------------|----------------------------------|--------------|
| Cash and cash equivalents              | \$ 5,225                          | \$ -                   | \$ -        | \$ 10,000                        | \$ 286       |
| Receivables:                           |                                   |                        |             |                                  |              |
| Taxes                                  | -                                 | 91,519,738             | -           | -                                | -            |
| Accounts                               | -                                 | -                      | -           | -                                | -            |
| Total receivables                      | -                                 | 91,519,738             | -           | -                                | -            |
| Total assets                           | 5,225                             | 91,519,738             | -           | 10,000                           | 286          |
| <u>Liabilities</u>                     |                                   |                        |             |                                  |              |
| Accounts payable and other liabilities | 5,225                             | -                      | -           | 10,000                           | 286          |
| Due to other governments               | -                                 | -                      | -           | -                                | -            |
| Total liabilities                      | 5,225                             | -                      | -           | 10,000                           | 286          |
| Deferred inflows of resources          |                                   |                        |             |                                  |              |
| Unavailable revenue                    | -                                 | 91,519,738             | -           | -                                | -            |
| Total Net Position                     | \$ -                              | \$ -                   | \$ -        | \$ -                             | \$ -         |

Continued on next page

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Assets</u>                          | Weed Cutting<br>Assessment | Fin. Institution<br>Guaranteed Fd | LaPorte City<br>Demolition | Michigan City<br>Demolition | Asset Forfeitures |
|--|----------------------------|-----------------------------------|----------------------------|-----------------------------|-------------------|
| Cash and cash equivalents              | \$ -                       | \$ -                              | \$ 11,942                  | \$ 15,998                   | \$ 60,215         |
| Receivables:                           |                            |                                   |                            |                             |                   |
| Taxes                                  | -                          | -                                 | -                          | -                           | -                 |
| Accounts                               | -                          | -                                 | -                          | -                           | -                 |
| Total receivables                      | -                          | -                                 | -                          | -                           | -                 |
| Total assets                           | -                          | -                                 | 11,942                     | 15,998                      | 60,215            |
| <u>Liabilities</u>                     |                            |                                   |                            |                             |                   |
| Accounts payable and other liabilities | -                          | -                                 | 11,942                     | 15,998                      | 60,215            |
| Due to other governments               | -                          | -                                 | -                          | -                           | -                 |
| Total liabilities                      | -                          | -                                 | 11,942                     | 15,998                      | 60,215            |
| Deferred inflows of resources          |                            |                                   |                            |                             |                   |
| Unavailable revenue                    | -                          | -                                 | -                          | -                           | -                 |
| Total Net Position                     | \$ -                       | \$ -                              | \$ -                       | \$ -                        | \$ -              |

Continued on next page

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Assets</u>                          | Wellfare Family<br>& Children Grant | Children<br>Psychiatric<br>Resident | Agency Fines<br>and Fees | Agency Tax<br>Funds | LIT Agency<br>Funds | Total<br>Custodial<br>Funds |
|--|-------------------------------------|-------------------------------------|--------------------------|---------------------|---------------------|-----------------------------|
| Cash and cash equivalents              | \$ -                                | \$ -                                | \$ 143,948               | \$ 6,598,522        | \$ 137              | \$ 14,502,154               |
| Receivables:                           |                                     |                                     |                          |                     |                     |                             |
| Taxes                                  | -                                   | -                                   | 80                       | -                   | 3,518,606           | 95,038,424                  |
| Accounts                               | -                                   | -                                   | 1,569                    | -                   | -                   | 1,569                       |
| Total receivables                      | -                                   | -                                   | 1,649                    | -                   | 3,518,606           | 95,039,993                  |
| Total assets                           | -                                   | -                                   | 145,597                  | 6,598,522           | 3,518,743           | 109,542,147                 |
| <u>Liabilities</u>                     |                                     |                                     |                          |                     |                     |                             |
| Accounts payable and other liabilities | -                                   | -                                   | 145,597                  | -                   | -                   | 7,905,144                   |
| Due to other governments               | -                                   | -                                   | -                        | 6,598,522           | 3,518,743           | 10,117,265                  |
| Total liabilities                      | -                                   | -                                   | 145,597                  | 6,598,522           | 3,518,743           | 18,022,409                  |
| Deferred inflows of resources          |                                     |                                     |                          |                     |                     |                             |
| Unavailable revenue                    | -                                   | -                                   | -                        | -                   | -                   | 91,519,738                  |
| Total Net Position                     | \$ -                                | \$ -                                | \$ -                     | \$ -                | \$ -                | \$ -                        |

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Additions</u>                          | Inmate Trust Fund                     | Community<br>Corrections Resident<br>Fund | Juvenile Circuit Court | Prosecutor Bad<br>Check Fund | Clerk CD |
|---|---------------------------------------|---|------------------------|------------------------------|----------|
|   | Taxes collected for other governments | \$ -                                      | \$ -                   | \$ -                         | \$ -     |
| Miscellaneous                             | -                                     | 16,578                                    | 7,720                  | 70,073                       | 4,793    |
| Total additions                           | -                                     | 16,578                                    | 7,720                  | 70,073                       | 4,793    |
| <br><u>Deductions</u>                     |                                       |   |                        |                              |          |
| Other trust activities                    | -                                     | 16,578                                    | 7,720                  | 70,073                       | 4,793    |
| Taxes distributed to other governments    | -                                     | -   | -                      | -                            | -        |
| Total deductions                          | -                                     | 16,578                                    | 7,720                  | 70,073                       | 4,793    |
| <br><u>Other Financing Sources (Uses)</u> |                                       |   |                        |                              |          |
| Transfers in                              | -                                     | -   | -                      | -                            | -        |
| Transfers out                             | -                                     | -   | -                      | -                            | -        |
| Net transfers                             | -                                     | -   | -                      | -                            | -        |
| Change in fiduciary net position          | -                                     | -   | -                      | -                            | -        |
| Net position - beginning                  | -                                     | -   | -                      | -                            | -        |
| Net position - ending                     | \$ -                                  | \$ -                                      | \$ -                   | \$ -                         | \$ -     |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Additions</u>                          | Clerk Horizon | Inmate Trust<br>Fund Tiger | MC Civil Division | LP Civil Division | Clerk of The<br>Circuit Court | After Settlement<br>Collections |
|---|---------------|----------------------------|-------------------|-------------------|-------------------------------|---------------------------------|
| Taxes collected for other governments     | \$ -          | \$ -                       | \$ -              | \$ -              | \$ -                          | \$ -                            |
| Miscellaneous                             | 11            | 903,925                    | 1,553,362         | 593,718           | 7,877,895                     | 1,854,198                       |
| Total additions                           | 11            | 903,925                    | 1,553,362         | 593,718           | 7,877,895                     | 1,854,198                       |
| <br><u>Deductions</u>                     |               |                            |                   |                   |                               |                                 |
| Other trust activities                    | 11            | 903,925                    | 1,553,362         | 593,718           | 7,877,895                     | 1,854,198                       |
| Taxes distributed to other governments    | -             | -                          | -                 | -                 | -                             | -                               |
| Total deductions                          | 11            | 903,925                    | 1,553,362         | 593,718           | 7,877,895                     | 1,854,198                       |
| <br><u>Other Financing Sources (Uses)</u> |               |                            |                   |                   |                               |                                 |
| Transfers in                              | -             | -                          | -                 | -                 | -                             | -                               |
| Transfers out                             | -             | -                          | -                 | -                 | -                             | -                               |
| Net transfers                             | -             | -                          | -                 | -                 | -                             | -                               |
| Change in fiduciary net position          | -             | -                          | -                 | -                 | -                             | -                               |
| Net position - beginning                  | -             | -                          | -                 | -                 | -                             | -                               |
| Net position - ending                     | <u>\$ -</u>   | <u>\$ -</u>                | <u>\$ -</u>       | <u>\$ -</u>       | <u>\$ -</u>                   | <u>\$ -</u>                     |

Continued on next page

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Additions</u>                          | City & Town Court<br>Cost Fund | Economic<br>Development Fund | Omitted Property | Subdivision Bond<br>Trust Fund | Corporate General<br>Settlement |
|---|--------------------------------|------------------------------|------------------|--------------------------------|---------------------------------|
| Taxes collected for other governments     | \$ -                           | \$ -                         | \$ -             | \$ -                           | \$ -                            |
| Miscellaneous                             | 80,686                         | -                            | 136,519          | -                              | -                               |
| Total additions                           | 80,686                         | -                            | 136,519          | -                              | -                               |
| <br><u>Deductions</u>                     |                                |                              |                  |                                |                                 |
| Other trust activities                    | 80,686                         | 110,000                      | 136,519          | -                              | -                               |
| Taxes distributed to other governments    | -                              | -                            | -                | -                              | -                               |
| Total deductions                          | 80,686                         | 110,000                      | 136,519          | -                              | -                               |
| <br><u>Other Financing Sources (Uses)</u> |                                |                              |                  |                                |                                 |
| Transfers in                              | -                              | 110,000                      | -                | -                              | -                               |
| Transfers out                             | -                              | -                            | -                | -                              | -                               |
| Net transfers                             | -                              | 110,000                      | -                | -                              | -                               |
| Change in fiduciary net position          | -                              | -                            | -                | -                              | -                               |
| Net position - beginning                  | -                              | -                            | -                | -                              | -                               |
| Net position - ending                     | \$ -                           | \$ -                         | \$ -             | \$ -                           | \$ -                            |

Continued on next page

**LAPORTE COUNTY, INDIANA**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2020

| <u>Additions</u>                       | Over Collect.<br>Homestead Credit | New Settlement<br>Fund | Excise Fund   | Michigan Township<br>Poor Relief | Excess Ditch |
|--|-----------------------------------|------------------------|---------------|----------------------------------|--------------|
| Taxes collected for other governments  | \$ -                              | \$ 127,516,801         | \$ 11,490,816 | \$ -                             | \$ -         |
| Miscellaneous                          | -                                 | -                      | -             | -                                | -            |
| Total additions                        | -                                 | 127,516,801            | 11,490,816    | -                                | -            |
| <u>Deductions</u>                      |                                   |                        |               |                                  |              |
| Other trust activities                 | -                                 | -                      | -             | -                                | -            |
| Taxes distributed to other governments | -                                 | 127,516,801            | 11,490,816    | -                                | -            |
| Total deductions                       | -                                 | 127,516,801            | 11,490,816    | -                                | -            |
| <u>Other Financing Sources (Uses)</u>  |                                   |                        |               |                                  |              |
| Transfers in                           | -                                 | -                      | -             | -                                | -            |
| Transfers out                          | -                                 | -                      | -             | -                                | -            |
| Net transfers                          | -                                 | -                      | -             | -                                | -            |
| Change in fiduciary net position       | -                                 | -                      | -             | -                                | -            |
| Net position - beginning               | -                                 | -                      | -             | -                                | -            |
| Net position - ending                  | \$ -                              | \$ -                   | \$ -          | \$ -                             | \$ -         |

Continued on next page

# LAPORTE COUNTY, INDIANA

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Additions</u>                          | <u>Weed Cutting<br/>Assessment</u> | <u>Fin. Institution<br/>Guaranteed Fd</u> | <u>LaPorte City<br/>Demolition</u> | <u>Michigan City<br/>Demolition</u> | <u>Asset Forfeitures</u> |
|---|------------------------------------|---|------------------------------------|-------------------------------------|--------------------------|
| Taxes collected for other governments     | \$ 2,248                           | \$ 931,019                                | \$ -                               | \$ 16,046                           | \$ -                     |
| Miscellaneous                             | -                                  | -   | -                                  | -                                   | 115,320                  |
| Total additions                           | 2,248                              | 931,019                                   | -                                  | 16,046                              | 115,320                  |
| <br><u>Deductions</u>                     |                                    |   |                                    |                                     |                          |
| Other trust activities                    | 2,248                              | 931,019                                   | -                                  | 16,046                              | 105,648                  |
| Taxes distributed to other governments    | -                                  | -   | -                                  | -                                   | -                        |
| Total deductions                          | 2,248                              | 931,019                                   | -                                  | 16,046                              | 105,648                  |
| <br><u>Other Financing Sources (Uses)</u> |                                    |   |                                    |                                     |                          |
| Transfers in                              | -                                  | -   | -                                  | -                                   | -                        |
| Transfers out                             | -                                  | -   | -                                  | -                                   | (9,672)                  |
| Net transfers                             | -                                  | -   | -                                  | -                                   | (9,672)                  |
| Change in fiduciary net position          | -                                  | -   | -                                  | -                                   | -                        |
| Net position - beginning                  | -                                  | -   | -                                  | -                                   | -                        |
| Net position - ending                     | \$ -                               | \$ -                                      | \$ -                               | \$ -                                | \$ -                     |

Continued on next page

## LAPORTE COUNTY, INDIANA

### COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS December 31, 2020

| <u>Additions</u>                          | Wellfare Family &<br>Children Grant | Children<br>Psychiatric<br>Resident | Agency Fines and<br>Fees | Agency Tax<br>Funds | LIT Agency<br>Funds | Total<br>Custodial<br>Funds |
|---|-------------------------------------|-------------------------------------|--------------------------|---------------------|---------------------|-----------------------------|
| Taxes collected for other governments     | \$ -                                | \$ -                                | \$ 1,598                 | \$ 7,688,507        | \$ 25,599,197       | \$ 173,246,232              |
| Miscellaneous                             | -                                   | -                                   | 254,898                  | -                   | -                   | 13,469,696                  |
| Total additions                           | -                                   | -                                   | 256,496                  | 7,688,507           | 25,599,197          | 186,715,928                 |
| <br><u>Deductions</u>                     |                                     |                                     |                          |                     |                     |                             |
| Other trust activities                    | -                                   | -                                   | 55,739                   | 6,114,508           | -                   | 20,434,686                  |
| Taxes distributed to other governments    | -                                   | -                                   | -                        | 1,478,363           | 25,599,197          | 166,085,177                 |
| Total deductions                          | -                                   | -                                   | 55,739                   | 7,592,871           | 25,599,197          | 186,519,863                 |
| <br><u>Other Financing Sources (Uses)</u> |                                     |                                     |                          |                     |                     |                             |
| Transfers in                              | -                                   | -                                   | -                        | -                   | -                   | 110,000                     |
| Transfers out                             | -                                   | -                                   | (200,757)                | (95,636)            | -                   | (306,065)                   |
| Net transfers                             | -                                   | -                                   | (200,757)                | (95,636)            | -                   | (196,065)                   |
| Change in fiduciary net position          | -                                   | -                                   | -                        | -                   | -                   | -                           |
| Net position - beginning                  | -                                   | -                                   | -                        | -                   | -                   | -                           |
| Net position - ending                     | \$ -                                | \$ -                                | \$ -                     | \$ -                | \$ -                | \$ -                        |