

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

**Paul D. Joyce, CPA  
State Examiner**

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PORTAGE

PORTER COUNTY, INDIANA

January 1, 2022 to December 31, 2023



**FILED**  
12/17/2024



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## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Nina Rivas	01-01-22 to 12-31-23
	Elizabeth Modesto	01-01-24 to 12-31-24
Mayor	Sue Lynch	01-01-22 to 12-31-23
	Austin H. Bonta	01-01-24 to 12-31-24
President of the Board of Public Works and Safety	Sue Lynch	01-01-22 to 12-31-23
	Austin H. Bonta	01-01-24 to 12-31-24
President Pro Tempore of the Common Council	Collin Czilli	01-01-22 to 12-31-22
	Debbie Podgorski	01-01-23 to 12-31-23
	Victoria Vasquez	01-01-24 to 12-31-24
Chair of the Sanitary Board	Sue Lynch	01-01-22 to 12-31-23
	Austin H. Bonta	01-01-24 to 12-31-24
Chair of the Storm Water Board	Sue Lynch	01-01-22 to 12-31-23
	Austin H. Bonta	01-01-24 to 12-31-24
President of the Redevelopment Commission	Sue Lynch	01-01-22 to 12-31-23
	Austin H. Bonta	01-01-24 to 12-31-24



Paul D. Joyce, CPA  
State Examiner

# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF PORTAGE, PORTER COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statement of the City of Portage (City), which comprises the financial position and results of operations for the period of January 1, 2022 to December 31, 2023, and the related notes to the financial statement as listed in the Table of Contents.

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

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City for the period of January 1, 2022 to December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

#### *Opinion on Regulatory Basis of Accounting*

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, for the period of January 1, 2022 to December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

### ***Basis for Adverse and Unmodified Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Responsibilities of Management for the Financial Statement***

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

***Auditor's Responsibilities for the Audit of the Financial Statement***

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Information**

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

  
Beth Kelley, CPA, CFE  
Deputy State Examiner

November 21, 2024



## FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

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

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

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



CITY OF PORTAGE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
PARK DONATION FUND	\$ 746	\$ -	\$ -	\$ 746	\$ -	\$ 150	\$ 596
SERIES 2014 EDIT BOND (PROCEEDS)	156,284	-	-	156,284	-	-	156,284
PAYROLL: LOCAL #3151 PAC	-	-	-	-	9,048	8,326	722
GENERAL FUND	(821,871)	26,199,808	23,603,500	1,774,437	24,221,578	24,110,509	1,885,506
MOTOR VEHICLE HIGHWAY	93,793	5,792,220	5,215,363	670,650	3,319,414	3,555,594	434,470
LOCAL ROAD & STREET	1,479,489	707,732	1,416,291	770,930	1,600,475	358,420	2,012,985
MVH RESTRICTED	470,554	2,793,580	2,321,151	942,983	816,677	1,603,718	155,942
PARK NON-REVERTING OPERATING	269,583	-	269,583	-	-	-	-
FORFEITURE AND SEIZED ASSETS	5,612	56,545	-	62,157	87,814	-	149,971
LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	91,081	100,138	19,645	171,574	16,667	14,705	173,536
UNSAFE BUILDING	123,237	3,200	-	126,437	3,550	-	129,987
PARK AND RECREATION	26,148	924,627	886,712	64,063	1,514,016	1,031,053	547,026
MUNICIPAL VEHICLE EXCISE TAX FUND	1,186,010	811,005	1,997,014	1	847,907	741,761	106,147
MUNICIPAL WHEEL TAX FUND	91,148	113,882	205,030	-	7,436	-	7,436
LOCAL OPTION INCOME TAX (LIT)	1,337,553	4,568,148	4,677,852	1,227,849	4,853,111	3,433,365	2,647,595
LOIT SPECIAL DISTRIBUTION	4,747	-	-	4,747	-	-	4,747
OPIOID SETTLEMENT RESTRICTED	-	183,948	-	183,948	41,215	36,540	188,623
OPIOID SETTLEMENT UNRESTRICTED	-	78,835	-	78,835	14,106	-	92,941
LEVY EXCESS	96,923	-	-	96,923	-	-	96,923
LOCAL MAJOR MOVES CONSTRUCTION	140,867	-	140,867	-	-	-	-
CUMULATIVE CAPITAL DEVELOPMENT (CCD)	192,722	499,048	447,406	244,364	877,892	602,978	519,278
PARK NON-REVERTING CAPITAL	96,536	-	96,536	-	-	-	-
SIDEWALK AND CURB WAIVER FUND	50,547	44,000	-	94,547	6,000	10,300	90,247
RDC ALLOCATION AREA	7,154,113	9,346,883	10,589,863	5,911,133	11,052,723	8,492,278	8,471,578
FIRE EQUIPMENT FUND	163,948	231,865	39,933	355,880	214,021	72,376	497,525
CUMULATIVE CAPITAL IMPROVEMENT (CCI)	85,692	568,835	75,716	578,811	68,843	110,052	537,602
REDEVELOPMENT - GENERAL	570,398	1,428,697	784,785	1,214,310	640,866	766,373	1,088,803
IMPACT FEE FUND	219,437	66,062	-	285,499	67,048	5,380	347,167
DONATION	9,070	-	-	9,070	-	9,070	-
CUMULATIVE LIABILITY/PHYSICAL DAMAGES (CLPD)	204,602	82,184	96,525	190,261	280,720	209,709	261,272
PAYROLL: FEDERAL WITHHOLDING TAX	-	-	-	-	2,301,453	2,301,453	-
PAYROLL: MEDICARE TAX WITHHOLDING TAX	-	-	-	-	587,087	587,087	-
PAYROLL: FLEX WITHHOLDING (TASC)	-	-	-	-	210,733	210,698	35
PAYROLL: COUNTY WITHHOLDING TAX	-	-	-	-	127,065	127,065	-
PAYROLL: PERF CONTRIBUTIONS (CIVILIAN)	-	-	-	-	1,344,197	1,344,197	-
PAYROLL: STATE WITHHOLDING TAX	-	-	-	-	639,201	639,201	-
POLICE PENSION FUND	269,653	509,995	634,359	145,289	543,367	442,479	246,177
FIRE PENSION FUND	393,534	651,128	748,386	296,276	661,772	632,451	325,597
COVID CARES RELIEF	2,214	-	-	2,214	-	-	2,214
ARP GRANT FUND	3,877,265	4,207,047	3,505,399	4,578,913	-	3,881,537	697,376
AFG GRANT	-	199,164	17,345	181,819	-	2,667	179,152
PORT AUTHORITY	86,762	24,738	15,824	95,676	24,435	19,110	101,001
MARINA OPERATION FUND	342,291	421,215	418,620	344,886	443,238	458,258	329,866
PORTAGE EVENT PARTNERSHIP FUND	34,333	45,595	39,704	40,224	53,886	62,867	31,243
POLICE DONATION FUND	31,909	85,709	64,926	52,692	29,573	26,580	55,685
FIRE DONATION FUND	11,833	13,951	11,822	13,962	19,402	17,913	15,451
STREET DONATION FUND	519	-	-	519	-	-	519

CITY OF PORTAGE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
YOUTH COMM DONATION FUND	1,021	-	853	168	90	-	258
BOND AND INTEREST REDEMPTION (2014 PARK BOND)	147,676	265,570	402,200	11,046	406,310	401,175	16,181
POLICE BULLET PROOF PARTNERSHIP PROGRAM	(1,037)	7,424	6,012	375	2,590	5,978	(3,013)
POLICE DUI GRANT	23,192	-	-	23,192	-	23,192	-
BIG CITY/COUNTY TRAFFIC ENFORCEMENT	73,501	-	-	73,501	-	73,501	-
FIRE NIPSCO GRANT	63	-	-	63	-	63	-
STOP ARM VIOLATION ENFORCEMENT GRANT (SAVE)	4,931	-	-	4,931	-	4,931	-
DRUG FREE - PC SUBSTANCE ABUSE COUNCIL GRANT	18	-	-	18	-	18	-
POLICE EDUCATION - BRYNE JUSTICE	87	-	-	87	-	87	-
TECHNOLOGY GRANT	442	-	-	442	-	442	-
SOLID WASTE RECYCLING	1,475	-	-	1,475	-	1,475	-
PARK AND RECREATION PROMOTION GRANT	2,869	-	-	2,869	-	-	2,869
2011 FIRE RADIO GRANT	1,639	-	-	1,639	-	1,639	-
2004 FIRE ACT	1	-	-	1	100	1	100
HIGH VISABILITY GRANT	1,537	-	-	1,537	-	1,537	-
ENERGY GRANT	669	-	-	669	-	669	-
LAKE FRONT PARK (RDA II)	30,801	-	-	30,801	-	30,801	-
LAKE FRONT RESTORATION	3,156	-	-	3,156	-	3,156	-
OAK SAVANNAH GRANT	5,500	-	-	5,500	-	5,500	-
PARK AND RECREATION HARVEST FEST GRANT	3,895	-	-	3,895	-	359	3,536
SALK CREEK REHABILITATION GRANT	3	-	-	3	-	3	-
SERIES 2020 GENERAL OBLIGATION BOND (BOND #2)	217,524	922,777	1,103,298	37,003	1,223,139	1,116,390	143,752
SERIES 2008 TIF REVENUE BOND (HORIZON)	140,385	44	140,429	-	-	-	-
RECOVERY ZONE ECONOMIC DEVELOPEMENT BOND (HORIZON)	11,734	20	-	11,754	75	-	11,829
SERIES 2015 TIF REVENUE BOND RESERVE (CENTIER)	1,408,661	10,495	45	1,419,111	39,307	5	1,458,413
SERIES 2015 DEBT RESERVE (HORIZON)	158	-	158	-	-	-	-
SERIES 2013 TIF REVENUE BOND (PROCEEDS)(STREET)	173,315	-	-	173,315	-	53,394	119,921
IRON HORSE TRAIL II PE GRANT	3,743	-	-	3,743	-	3,743	-
FOUNDERS SQUARE: 2016 TIF REV.BOND CONST.(US BANK)	267	4,318	4,318	267	-	267	-
SERIES 2013 TIF REVENUE BOND DEBT RESERVE	505,563	-	-	505,563	-	-	505,563
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	525,699	2,092,810	2,618,509	-	947,337	-	947,337
PC TRAFFIC SAFETY CHIP GRANT	-	8,969	-	8,969	-	8,969	-
EQUIPMENT LEASE PURCHASE 2020	1,433	3	-	1,436	-	-	1,436
FOUNDERS SQUARE 2016 REVENUE BOND FUND (US BANK)	10	241,586	241,596	-	-	-	-
RZB 2010 (REFUNDING 2017) (BNY)	-	121,940	-	121,940	-	-	121,940
FRONIUS -REFUNDING 2022 (ESCROW ACT) (US BANK)	-	4,130,000	4,130,000	-	-	-	-
FRONIUS -REFUNDING 2022 (COST OF ISSUE) (US BANK)	-	13,396	13,396	-	-	-	-
PAYROLL: NET WAGES	162,701	23,191,468	23,417,123	(62,954)	15,773,640	15,736,580	(25,894)
MARINA SHORES BOND & INTEREST (HORIZON)	76	636,438	417,929	218,585	324,402	542,832	155
MARINA SHORES RESERVE (WILMINGTON)	129,005	1,750	-	130,755	6,210	-	136,965
MARINA SHORES ADMIN EXP (WILMINGTON)	7,514	34,945	3,950	38,509	29,190	57,082	10,617
MARINA SHORES BOND & INTEREST (WILMINGTON)	7,514	745,743	496,972	256,285	349,041	350,583	254,743
CORPORATION BOND (PROCEEDS)	2,436,639	-	901,939	1,534,700	-	1,032,252	502,448
GENERAL IMPROVEMENT BOND (PROCEEDS)	-	-	-	-	5,385,000	2,988,637	2,396,363
PAYROLL: FICA WITHHOLDING TAX	-	-	-	-	1,180,176	1,180,176	-
PAYROLL: PERF CONTRIBUTIONS (POLICE)	-	-	-	-	1,348,353	1,348,353	-
PAYROLL: PERF CONTRIBUTIONS (FIRE)	-	-	-	-	1,015,443	1,015,443	-

CITY OF PORTAGE  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-22	Receipts	Disbursements	12-31-22	Receipts	Disbursements	12-31-23
PAYROLL: DEFERED COMP W/H (VALIC)	-	-	-	-	652,486	652,486	-
PAYROLL: DEFERED COMP W/H (NATIONWIDE)	-	-	-	-	185,895	185,895	-
PAYROLL: AFLAC W/H	-	-	-	-	16,029	16,029	-
PAYROLL: UNUM GROUP	-	-	-	-	16,520	16,520	-
PAYROLL: LIFE INSURANCE W/H (RELIANCE STD)	-	-	-	-	15,898	15,893	5
PAYROLL: LIFE INSURANCE W/H (COLONIAL)	-	-	-	-	417	417	-
PAYROLL: LOCAL #3151 UNION DUES	-	-	-	-	49,198	45,393	3,805
PAYROLL: FOP LODGE #145 DUES	-	-	-	-	17,161	15,694	1,467
PAYROLL: LOCAL #150 UNION DUES	-	-	-	-	276,221	276,221	-
PAYROLL WITHHOLDING GANISHMENT	-	-	-	-	23,992	23,992	-
PAYROLL: CHILD SUPPORT W/H (INDIANA)	-	-	-	-	70,800	70,800	-
SANITATION - TRASH AND RECYCLING	(37,319)	3,336,848	3,193,587	105,942	2,794,628	2,642,806	257,764
UTILITY PAYROLL	162,701	-	-	162,701	-	-	162,701
SEWAGE UTILITY OPERATING	511,028	8,145,649	8,473,346	183,331	11,135,081	9,859,645	1,458,767
SEWAGE UTILITY BOND AND INTEREST (HORIZON)	1,121,789	2,097,651	2,135,534	1,083,906	1,806,352	2,126,735	763,523
SEWAGE UTILITY CAPITAL	2,500,838	1,381,868	62,530	3,820,176	122,845	358,333	3,584,688
UTILITY REVENUE	2,735,809	18,133,774	18,403,939	2,465,644	18,151,684	19,389,538	1,227,790
PILOT/LEAF REIMBURSEMENT (CENTIER)	1,020,884	300,193	1,321,077	-	-	-	-
SRFWW BOND & INTEREST (BNY)	137,578	231,960	231,350	138,188	233,899	227,950	144,137
SRFWW DSR	2,212,705	34,547	-	2,247,252	108,121	-	2,355,373
BNY 2017 SRF SOURCE OF FUNDS	28,719	315	-	29,034	1,266	-	30,300
SRFWW PORTAGE DRAW LN23	-	-	-	-	132,332	132,332	-
UTILITY OPERATING	-	-	-	-	-	172,338	(172,338)
STORMWATER CONSTRUCTION (BOND PROCEEDS)	272,500	85	238,939	33,646	215	-	33,861
STORMWATER UTILITY OPERATING	347,971	4,303,049	3,537,823	1,113,197	4,534,015	3,200,884	2,446,328
STORMWATER CAPITAL	1,959,314	561,898	-	2,521,212	83,795	-	2,605,007
Redevelopment Authority	560,949	555,602	549,250	567,301	570,894	558,362	579,833
<b>Totals</b>	<b>\$ 38,118,128</b>	<b>\$ 132,272,919</b>	<b>\$ 130,386,259</b>	<b>\$ 40,004,788</b>	<b>\$ 126,576,683</b>	<b>\$ 121,903,716</b>	<b>\$ 44,677,755</b>

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

The Redevelopment Authority was organized by the City as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing and leasing local public improvements to the redevelopment commission of the City. A financial burden/benefit relationship exists between the City and the Redevelopment Authority. The Redevelopment Authority is reported as if it is a part of the City and is reported as the Redevelopment Authority Fund.

The accompanying financial statement presents the financial information for the City and the Redevelopment Authority. Although the Redevelopment Authority is a legally separate entity from the City, it exists to provide services entirely or almost entirely to the City. The Redevelopment Authority's total debt outstanding, if any, including leases, is expected to be repaid almost entirely with the resources of the City.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

*Utility fees.* Amounts received from charges for current services.

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

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

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

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Utility operating expenses.* Amounts disbursed for operating the utilities.

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 3. Property Taxes**

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

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

*Financial Report*

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

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

*Contributions*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

C. *1937 Firefighters' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

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

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 7. Cash Balance Deficits**

The financial statement contains funds with deficits in cash as of December 31, 2022, and December 31, 2023. The Utility Operating fund and the Payroll: Net Wages fund were a result of disbursing in excess of receipts. The Police Bullet Proof Partnership Program fund was a result of the fund being setup for a reimbursable grant.

**Note 8. Restatements**

For the year ended December 31, 2021, certain changes have been made to some of the beginning balances of the financial statement to more appropriately reflect financial activity of the City. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2021	Prior Period Adjustments	Balance as of January 1, 2022
SERIES 2008 TIF REVENUE BOND (HORIZON)	\$ 140,341	\$ 44	\$ 140,385
SERIES 2015 TIF REVENUE BOND RESERVE (CENTIER)	1,407,753	908	1,408,661
PAYROLL: NET WAGES	227,333	(64,632)	162,701
MARINA SHORES BOND & INTEREST (WILMINGTON)	249,212	(241,698)	7,514
Redevelopment Authority	-	560,949	560,949

**Note 9. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses a percentage of their health insurance premium to be reimbursable. These benefits pose a liability to the City for this year and in future years. Information regarding these benefits can be obtained by contacting the City.

**Note 10. Combined Funds**

Funds related to the Sewage Utility Bond and Interest (Horizon) and the SRFWW Bond and Interest (BNY) were reported individually in the current financial statement but were combined into one fund for the prior financial statement.

Fund	Balance as of December 31, 2021	New Fund	Balance as of January 1, 2022
SEWAGE UTILITY BOND AND INTEREST (HORIZON)	\$ 1,259,367	\$ (137,578)	\$ 1,121,789
SRFWW BOND & INTEREST (BNY)	-	137,578	137,578

**Note 11. Redevelopment Authority**

The City, via the Redevelopment Commission, has entered into a capital lease with the Redevelopment Authority (the lessor). The lessor was organized as a separate body corporate and politic and as an instrumentality of the City pursuant to state statute for the purpose of financing, constructing, and leasing local public improvements to the Redevelopment Commission. The lessor has been determined to be a related-party of the City. Lease payments during the years 2022 and 2023 totaled \$548,000 and \$543,000, respectively.

OTHER INFORMATION

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

	PARK DONATION FUND	SERIES 2014 EDIT BOND (PROCEEDS)	PAYROLL: LOCAL #3151 PAC	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARK NON-REVERTING OPERATING	FORFEITURE AND SEIZED ASSETS
Cash and investments - beginning	\$ 746	\$ 156,284	\$ -	\$ (821,871)	\$ 93,793	\$ 1,479,489	\$ 470,554	\$ 269,583	\$ 5,612
Receipts:									
Taxes	-	-	-	15,244,427	1,886,587	-	-	-	-
Licenses and permits	-	-	-	1,007,627	32,446	-	-	-	-
Intergovernmental receipts	-	-	-	3,226,130	982,457	707,732	793,580	-	-
Charges for services	-	-	-	1,629,723	6,929	-	-	-	-
Fines and forfeits	-	-	-	26,882	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	5,065,019	2,883,801	-	2,000,000	-	56,545
Total receipts	-	-	-	26,199,808	5,792,220	707,732	2,793,580	-	56,545
Disbursements:									
Personal services	-	-	-	15,548,178	2,149,651	-	-	-	-
Supplies	-	-	-	746,237	288,695	288,225	-	-	-
Other services and charges	-	-	-	2,056,577	756,551	5,847	-	-	-
Debt service - principal and interest	-	-	-	4,587,318	-	-	-	-	-
Capital outlay	-	-	-	528,236	20,466	122,219	125,962	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	136,954	2,000,000	1,000,000	2,195,189	269,583	-
Total disbursements	-	-	-	23,603,500	5,215,363	1,416,291	2,321,151	269,583	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	2,596,308	576,857	(708,559)	472,429	(269,583)	56,545
Cash and investments - ending	\$ 746	\$ 156,284	\$ -	\$ 1,774,437	\$ 670,650	\$ 770,930	\$ 942,983	\$ -	\$ 62,157

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

	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	UNSAFE BUILDING	PARK AND RECREATION	MUNICIPAL VEHICLE EXCISE TAX FUND	MUNICIPAL WHEEL TAX FUND	LOCAL OPTION INCOME TAX (LIT)	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 91,081	\$ 123,237	\$ 26,148	\$ 1,186,010	\$ 91,148	\$ 1,337,553	\$ 4,747	\$ -	\$ -
Receipts:									
Taxes	-	-	107,499	-	-	-	-	-	-
Licenses and permits	5	-	-	-	-	-	-	-	-
Intergovernmental receipts	83,940	-	9,172	811,005	113,882	3,416,512	-	183,948	78,835
Charges for services	8,898	-	397,809	-	-	-	-	-	-
Fines and forfeits	-	3,200	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	7,295	-	410,147	-	-	1,151,636	-	-	-
Total receipts	<u>100,138</u>	<u>3,200</u>	<u>924,627</u>	<u>811,005</u>	<u>113,882</u>	<u>4,568,148</u>	<u>-</u>	<u>183,948</u>	<u>78,835</u>
Disbursements:									
Personal services	86	-	616,744	-	-	884,100	-	-	-
Supplies	1,069	-	108,539	-	-	-	-	-	-
Other services and charges	11,657	-	147,825	-	-	2,143,752	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	6,833	-	13,604	1,310,034	186,457	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	686,980	18,573	1,650,000	-	-	-
Total disbursements	<u>19,645</u>	<u>-</u>	<u>886,712</u>	<u>1,997,014</u>	<u>205,030</u>	<u>4,677,852</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>80,493</u>	<u>3,200</u>	<u>37,915</u>	<u>(1,186,009)</u>	<u>(91,148)</u>	<u>(109,704)</u>	<u>-</u>	<u>183,948</u>	<u>78,835</u>
Cash and investments - ending	\$ <u>171,574</u>	\$ <u>126,437</u>	\$ <u>64,063</u>	\$ <u>1</u>	\$ <u>-</u>	\$ <u>1,227,849</u>	\$ <u>4,747</u>	\$ <u>183,948</u>	\$ <u>78,835</u>

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

	LEVY EXCESS	LOCAL MAJOR MOVES CONSTRUCTION	CUMULATIVE CAPITAL DEVELOPMENT (CCD)	PARK NON-REVERTING CAPITAL	SIDEWALK AND CURB WAIVER FUND	RDC ALLOCATION AREA	FIRE EQUIPMENT FUND	CUMULATIVE CAPITAL IMPROVEMENT (CCI)
Cash and investments - beginning	\$ 96,923	\$ 140,867	\$ 192,722	\$ 96,536	\$ 50,547	\$ 7,154,113	\$ 163,948	\$ 85,692
Receipts:								
Taxes	-	-	453,655	-	-	7,702,112	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	45,393	-	-	-	-	68,835
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	44,000	1,644,771	231,865	500,000
Total receipts	-	-	499,048	-	44,000	9,346,883	231,865	568,835
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	15,344	-
Other services and charges	-	-	445,376	-	-	598,516	3,417	75,716
Debt service - principal and interest	-	-	-	-	-	4,403,096	-	-
Capital outlay	-	-	2,030	-	-	5,588,251	21,172	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	140,867	-	96,536	-	-	-	-
Total disbursements	-	140,867	447,406	96,536	-	10,589,863	39,933	75,716
Excess (deficiency) of receipts over (under) disbursements	-	(140,867)	51,642	(96,536)	44,000	(1,242,980)	191,932	493,119
Cash and investments - ending	\$ 96,923	\$ -	\$ 244,364	\$ -	\$ 94,547	\$ 5,911,133	\$ 355,880	\$ 578,811

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

	REDEVELOPMENT - GENERAL	IMPACT FEE FUND	DONATION	CUMULATIVE LIABILITY/PHYSICAL DAMAGES (CLPD)	PAYROLL: FEDERAL WITHHOLDING TAX	PAYROLL: MEDICARE TAX WITHHOLDING TAX	PAYROLL: FLEX WITHHOLDING (TASC)	PAYROLL: COUNTY WITHHOLDING TAX
Cash and investments - beginning	\$ 570,398	\$ 219,437	\$ 9,070	\$ 204,602	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	21,901	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,176	-	-	-	-
Charges for services	312,076	66,062	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,116,621	-	-	58,107	-	-	-	-
<b>Total receipts</b>	<b>1,428,697</b>	<b>66,062</b>	<b>-</b>	<b>82,184</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:								
Personal services	123,572	-	-	-	-	-	-	-
Supplies	22,009	-	-	-	-	-	-	-
Other services and charges	608,242	-	-	96,525	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	30,962	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>784,785</b>	<b>-</b>	<b>-</b>	<b>96,525</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	643,912	66,062	-	(14,341)	-	-	-	-
Cash and investments - ending	\$ 1,214,310	\$ 285,499	\$ 9,070	\$ 190,261	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL: PERF CONTRIBUTIONS (CIVILIAN)	PAYROLL: STATE WITHHOLDING TAX	POLICE PENSION FUND	FIRE PENSION FUND	COVID CARES RELIEF	ARP GRANT FUND	AFG GRANT	PORT AUTHORITY	MARINA OPERATION FUND
Cash and investments - beginning	\$ -	\$ -	\$ 269,653	\$ 393,534	\$ 2,214	\$ 3,877,265	\$ -	\$ 86,762	\$ 342,291
Receipts:									
Taxes	-	-	-	-	-	-	-	-	110
Licenses and permits	-	-	-	-	-	-	-	-	419,310
Intergovernmental receipts	-	-	-	-	-	4,207,047	199,164	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	509,995	651,128	-	-	-	24,738	1,795
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>509,995</b>	<b>651,128</b>	<b>-</b>	<b>4,207,047</b>	<b>199,164</b>	<b>24,738</b>	<b>421,215</b>
Disbursements:									
Personal services	-	-	600	12,600	-	3,153,308	-	5,300	164,848
Supplies	-	-	-	-	-	138,135	-	-	18,114
Other services and charges	-	-	633,759	735,786	-	199,745	-	10,524	159,638
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	14,211	17,345	-	76,020
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>634,359</b>	<b>748,386</b>	<b>-</b>	<b>3,505,399</b>	<b>17,345</b>	<b>15,824</b>	<b>418,620</b>
Excess (deficiency) of receipts over (under) disbursements	-	-	(124,364)	(97,258)	-	701,648	181,819	8,914	2,595
Cash and investments - ending	\$ -	\$ -	\$ 145,289	\$ 296,276	\$ 2,214	\$ 4,578,913	\$ 181,819	\$ 95,676	\$ 344,886

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

	PORTAGE EVENT PARTNERSHIP FUND	POLICE DONATION FUND	FIRE DONATION FUND	STREET DONATION FUND	YOUTH COMM DONATION FUND	BOND AND INTEREST REDEMPTION (2014 PARK BOND)	POLICE BULLET PROOF PARTNERSHIP PROGRAM	POLICE DUI GRANT	BIG CITY/COUNTY TRAFFIC ENFORCEMENT
Cash and investments - beginning	\$ 34,333	\$ 31,909	\$ 11,833	\$ 519	\$ 1,021	\$ 147,676	\$ (1,037)	\$ 23,192	\$ 73,501
Receipts:									
Taxes	-	-	-	-	-	244,117	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	21,453	7,424	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	45,595	85,709	13,951	-	-	-	-	-	-
<b>Total receipts</b>	<b>45,595</b>	<b>85,709</b>	<b>13,951</b>	<b>-</b>	<b>-</b>	<b>265,570</b>	<b>7,424</b>	<b>-</b>	<b>-</b>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	38,482	63,951	11,822	-	853	-	-	-	-
Other services and charges	1,222	-	-	-	-	-	6,012	-	-
Debt service - principal and interest	-	-	-	-	-	402,200	-	-	-
Capital outlay	-	975	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>39,704</b>	<b>64,926</b>	<b>11,822</b>	<b>-</b>	<b>853</b>	<b>402,200</b>	<b>6,012</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	5,891	20,783	2,129	-	(853)	(136,630)	1,412	-	-
Cash and investments - ending	\$ 40,224	\$ 52,692	\$ 13,962	\$ 519	\$ 168	\$ 11,046	\$ 375	\$ 23,192	\$ 73,501

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

	FIRE NIPSCO GRANT	STOP ARM VIOLATION ENFORCEMENT GRANT (SAVE)	DRUG FREE - PC SUBSTANCE ABUSE COUNCIL GRANT	POLICE EDUCATION - BRYNE JUSTICE	TECHNOLOGY GRANT	SOLID WASTE RECYCLING	PARK AND RECREATION PROMOTION GRANT	2011 FIRE RADIO GRANT
Cash and investments - beginning	\$ 63	\$ 4,931	\$ 18	\$ 87	\$ 442	\$ 1,475	\$ 2,869	\$ 1,639
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 63	\$ 4,931	\$ 18	\$ 87	\$ 442	\$ 1,475	\$ 2,869	\$ 1,639

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

	2004 FIRE ACT	HIGH VISABILITY GRANT	ENERGY GRANT	LAKE FRONT PARK (RDA II)	LAKE FRONT RESTORATION	OAK SAVANNAH GRANT	PARK AND RECREATION HARVEST FEST GRANT	SALK CREEK REHABILITATION GRANT	SERIES 2020 GENERAL OBLIGATION BOND (BOND #2)
Cash and investments - beginning	\$ 1	\$ 1,537	\$ 669	\$ 30,801	\$ 3,156	\$ 5,500	\$ 3,895	\$ 3	\$ 217,524
Receipts:									
Taxes	-	-	-	-	-	-	-	-	848,159
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	74,618
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-	922,777
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,103,298
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-	-	-	1,103,298
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	(180,521)
Cash and investments - ending	\$ 1	\$ 1,537	\$ 669	\$ 30,801	\$ 3,156	\$ 5,500	\$ 3,895	\$ 3	\$ 37,003

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

	SERIES 2008 TIF REVENUE BOND (HORIZON)	RECOVERY ZONE ECONOMIC DEVELOPEMENT BOND (HORIZON)	SERIES 2015 TIF REVENUE BOND RESERVE (CENTIER)	SERIES 2015 DEBT RESERVE (HORIZON)	SERIES 2013 TIF REVENUE BOND (PROCEEDS)(STREET)	IRON HORSE TRAIL II PE GRANT
Cash and investments - beginning	\$ 140,385	\$ 11,734	\$ 1,408,661	\$ 158	\$ 173,315	\$ 3,743
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	44	20	10,495	-	-	-
Total receipts	44	20	10,495	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	140,429	-	45	158	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	140,429	-	45	158	-	-
Excess (deficiency) of receipts over (under) disbursements	(140,385)	20	10,450	(158)	-	-
Cash and investments - ending	\$ -	\$ 11,754	\$ 1,419,111	\$ -	\$ 173,315	\$ 3,743

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

	FOUNDERS SQUARE: 2016 TIF REV.BOND CONST.(US BANK)	SERIES 2013 TIF REVENUE BOND DEBT RESERVE	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PC TRAFFIC SAFETY CHIP GRANT	EQUIPMENT LEASE PURCHASE 2020	FOUNDERS SQUARE 2016 REVENUE BOND FUND (US BANK)
Cash and investments - beginning	\$ 267	\$ 505,563	\$ 525,699	\$ -	\$ 1,433	\$ 10
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,000,000	8,969	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	4,318	-	1,092,810	-	3	241,586
Total receipts	4,318	-	2,092,810	8,969	3	241,586
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	4,318	-	-	-	-	241,596
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	2,618,509	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	4,318	-	2,618,509	-	-	241,596
Excess (deficiency) of receipts over (under) disbursements	-	-	(525,699)	8,969	3	(10)
Cash and investments - ending	\$ 267	\$ 505,563	\$ -	\$ 8,969	\$ 1,436	\$ -

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

	RZB 2010 (REFUNDING 2017) (BNY)	FRONIUS -REFUNDING 2022 (ESCROW ACT) (US BANK)	FRONIUS -REFUNDING 2022 (COST OF ISSUE) (US BANK)	PAYROLL: NET WAGES	MARINA SHORES BOND & INTEREST (HORIZON)	MARINA SHORES RESERVE (WILMINGTON)	MARINA SHORES ADMIN EXP (WILMINGTON)
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 162,701	\$ 76	\$ 129,005	\$ 7,514
Receipts:							
Taxes	-	-	-	-	636,412	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	121,940	4,130,000	13,396	23,191,468	26	1,750	34,945
Total receipts	121,940	4,130,000	13,396	23,191,468	636,438	1,750	34,945
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	13,396	66,275	-	-	3,950
Debt service - principal and interest	-	-	-	-	417,929	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	4,130,000	-	23,350,848	-	-	-
Total disbursements	-	4,130,000	13,396	23,417,123	417,929	-	3,950
Excess (deficiency) of receipts over (under) disbursements	121,940	-	-	(225,655)	218,509	1,750	30,995
Cash and investments - ending	\$ 121,940	\$ -	\$ -	\$ (62,954)	\$ 218,585	\$ 130,755	\$ 38,509

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

	MARINA SHORES BOND & INTEREST (WILMINGTON)	CORPORATION BOND (PROCEEDS)	GENERAL IMPROVEMENT BOND (PROCEEDS)	PAYROLL: FICA WITHHOLDING TAX	PAYROLL: PERF CONTRIBUTIONS (POLICE)	PAYROLL: PERF CONTRIBUTIONS (FIRE)	PAYROLL: DEFERED COMP W/H (VALIC)	PAYROLL: DEFERED COMP W/H (NATIONWIDE)
Cash and investments - beginning	\$ 7,514	\$ 2,436,639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	745,743	-	-	-	-	-	-	-
Total receipts	745,743	-	-	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	496,972	310,447	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	591,492	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	496,972	901,939	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	248,771	(901,939)	-	-	-	-	-	-
Cash and investments - ending	\$ 256,285	\$ 1,534,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL: AFLAC W/H	PAYROLL: UNUM GROUP	PAYROLL: LIFE INSURANCE W/H (RELIANCE STD)	PAYROLL: LIFE INSURANCE W/H (COLONIAL)	PAYROLL: LOCAL #3151 UNION DUES	PAYROLL: FOP LODGE #145 DUES	PAYROLL: LOCAL #150 UNION DUES	PAYROLL WITHHOLDING GANISHMENT	PAYROLL: CHILD SUPPORT W/H (INDIANA)	SANITATION - TRASH AND RECYCLING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (37,319)
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	2,836,009
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-	500,839
Total receipts	-	-	-	-	-	-	-	-	-	3,336,848
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	1,885,569
Supplies	-	-	-	-	-	-	-	-	-	403,140
Other services and charges	-	-	-	-	-	-	-	-	-	383,315
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	21,563
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-	500,000
Total disbursements	-	-	-	-	-	-	-	-	-	3,193,587
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-	-	-	143,261
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,942

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

	UTILITY PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND AND INTEREST (HORIZON)	SEWAGE UTILITY CAPITAL	UTILITY REVENUE	PILOT/LEAF REIMBURSEMENT (CENTIER)	SRFWW BOND & INTEREST (BNY)	SRFWW DSR	BNY 2017 SRF SOURCE OF FUNDS
Cash and investments - beginning	\$ 162,701	\$ 511,028	\$ 1,121,789	\$ 2,500,838	\$ 2,735,809	\$ 1,020,884	\$ 137,578	\$ 2,212,705	\$ 28,719
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	13,878,681	-	-	-	-
Other receipts	-	8,145,649	2,097,651	1,381,868	4,255,093	300,193	231,960	34,547	315
Total receipts	-	8,145,649	2,097,651	1,381,868	18,133,774	300,193	231,960	34,547	315
Disbursements:									
Personal services	-	4,215,707	-	-	19,492	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	116,361	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	1,394,849	-	-	-	231,350	-	-
Capital outlay	-	750,484	-	62,500	-	-	-	-	-
Utility operating expenses	-	2,315,299	-	-	-	-	-	-	-
Other disbursements	-	1,075,495	740,685	30	18,384,447	1,321,077	-	-	-
Total disbursements	-	8,473,346	2,135,534	62,530	18,403,939	1,321,077	231,350	-	-
Excess (deficiency) of receipts over (under) disbursements	-	(327,697)	(37,883)	1,319,338	(270,165)	(1,020,884)	610	34,547	315
Cash and investments - ending	\$ 162,701	\$ 183,331	\$ 1,083,906	\$ 3,820,176	\$ 2,465,644	\$ -	\$ 138,188	\$ 2,247,252	\$ 29,034

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

	SRFWW PORTAGE DRAW LN23	UTILITY OPERATING	STORMWATER CONSTRUCTION (BOND PROCEEDS)	STORMWATER UTILITY OPERATING	STORMWATER CAPITAL	Redevelopment Authority	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 272,500	\$ 347,971	\$ 1,959,314	\$ 560,949	\$ 38,118,128
Receipts:							
Taxes	-	-	-	-	-	-	27,144,979
Licenses and permits	-	-	-	-	-	-	1,459,388
Intergovernmental receipts	-	-	-	-	-	-	16,042,272
Charges for services	-	-	-	-	-	-	5,257,506
Fines and forfeits	-	-	-	-	-	-	30,082
Utility fees	-	-	-	4,041,054	-	-	17,919,735
Other receipts	-	-	85	261,995	561,898	555,602	64,418,957
Total receipts	-	-	85	4,303,049	561,898	555,602	132,272,919
Disbursements:							
Personal services	-	-	-	1,195,300	-	-	29,975,055
Supplies	-	-	-	-	-	-	2,144,615
Other services and charges	-	-	-	26,192	-	3,210	10,503,351
Debt service - principal and interest	-	-	-	500,000	-	-	13,040,040
Capital outlay	-	-	238,939	258,425	-	-	12,606,689
Utility operating expenses	-	-	-	826,526	-	-	3,141,825
Other disbursements	-	-	-	731,380	-	546,040	58,974,684
Total disbursements	-	-	238,939	3,537,823	-	549,250	130,386,259
Excess (deficiency) of receipts over (under) disbursements	-	-	(238,854)	765,226	561,898	6,352	1,886,660
Cash and investments - ending	\$ -	\$ -	\$ 33,646	\$ 1,113,197	\$ 2,521,212	\$ 567,301	\$ 40,004,788

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	PARK DONATION FUND	SERIES 2014 EDIT BOND (PROCEEDS)	PAYROLL: LOCAL #3151 PAC	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	MVH RESTRICTED	PARK NON-REVERTING OPERATING	FORFEITURE AND SEIZED ASSETS
Cash and investments - beginning	\$ 746	\$ 156,284	\$ -	\$ 1,774,437	\$ 670,650	\$ 770,930	\$ 942,983	\$ -	\$ 62,157
Receipts:									
Taxes	-	-	-	14,733,599	1,941,505	-	-	-	-
Licenses and permits	-	-	-	1,166,065	71,273	-	-	-	-
Intergovernmental receipts	-	-	-	1,919,528	986,302	600,475	816,677	-	-
Charges for services	-	-	-	1,812,441	55,250	-	-	-	-
Fines and forfeits	-	-	-	20,100	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	9,048	4,569,845	265,084	1,000,000	-	-	87,814
Total receipts	-	-	9,048	24,221,578	3,319,414	1,600,475	816,677	-	87,814
Disbursements:									
Personal services	-	-	-	19,328,412	1,332,892	-	-	-	-
Supplies	-	-	-	640,580	393,217	222,932	-	-	-
Other services and charges	-	-	-	1,424,844	180,373	113,238	-	-	-
Debt service - principal and interest	-	-	-	2,558,542	-	-	-	-	-
Capital outlay	-	-	-	2,758	-	22,250	1,603,718	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	150	-	8,326	155,373	1,649,112	-	-	-	-
Total disbursements	150	-	8,326	24,110,509	3,555,594	358,420	1,603,718	-	-
Excess (deficiency) of receipts over (under) disbursements	(150)	-	722	111,069	(236,180)	1,242,055	(787,041)	-	87,814
Cash and investments - ending	\$ 596	\$ 156,284	\$ 722	\$ 1,885,506	\$ 434,470	\$ 2,012,985	\$ 155,942	\$ -	\$ 149,971

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	LOCAL LAW ENFORCEMENT CONTINUING EDUCATION FUND	UNSAFE BUILDING	PARK AND RECREATION	MUNICIPAL VEHICLE EXCISE TAX FUND	MUNICIPAL WHEEL TAX FUND	LOCAL OPTION INCOME TAX (LIT)	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTRICTED
Cash and investments - beginning	\$ 171,574	\$ 126,437	\$ 64,063	\$ 1	\$ -	\$ 1,227,849	\$ 4,747	\$ 183,948	\$ 78,835
Receipts:									
Taxes	-	-	948,990	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	81,561	847,907	7,436	3,703,111	-	41,215	14,106
Charges for services	8,105	-	448,702	-	-	-	-	-	-
Fines and forfeits	-	3,550	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	8,562	-	34,763	-	-	1,150,000	-	-	-
<b>Total receipts</b>	<b>16,667</b>	<b>3,550</b>	<b>1,514,016</b>	<b>847,907</b>	<b>7,436</b>	<b>4,853,111</b>	<b>-</b>	<b>41,215</b>	<b>14,106</b>
Disbursements:									
Personal services	-	-	663,918	-	-	781,196	-	-	-
Supplies	-	-	85,693	-	-	77,460	-	-	-
Other services and charges	-	-	251,230	-	-	2,557,369	-	36,540	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	14,705	-	30,212	741,761	-	17,340	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>14,705</b>	<b>-</b>	<b>1,031,053</b>	<b>741,761</b>	<b>-</b>	<b>3,433,365</b>	<b>-</b>	<b>36,540</b>	<b>-</b>
Excess (deficiency) of receipts over (under) disbursements	1,962	3,550	482,963	106,146	7,436	1,419,746	-	4,675	14,106
Cash and investments - ending	\$ 173,536	\$ 129,987	\$ 547,026	\$ 106,147	\$ 7,436	\$ 2,647,595	\$ 4,747	\$ 188,623	\$ 92,941

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	LEVY EXCESS	LOCAL MAJOR MOVES CONSTRUCTION	CUMULATIVE CAPITAL DEVELOPMENT (CCD)	PARK NON-REVERTING CAPITAL	SIDEWALK AND CURB WAIVER FUND	RDC ALLOCATION AREA	FIRE EQUIPMENT FUND	CUMULATIVE CAPITAL IMPROVEMENT (CCI)
Cash and investments - beginning	\$ 96,923	\$ -	\$ 244,364	\$ -	\$ 94,547	\$ 5,911,133	\$ 355,880	\$ 578,811
Receipts:								
Taxes	-	-	802,124	-	-	8,038,238	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	70,184	-	-	-	-	68,843
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	5,584	-	6,000	3,014,485	214,021	-
Total receipts	-	-	877,892	-	6,000	11,052,723	214,021	68,843
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	20,580	-	-	-	45,196	36,166
Other services and charges	-	-	543,325	-	10,300	3,466,193	3,801	73,886
Debt service - principal and interest	-	-	-	-	-	4,583,993	-	-
Capital outlay	-	-	39,073	-	-	442,092	23,379	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	-	-	602,978	-	10,300	8,492,278	72,376	110,052
Excess (deficiency) of receipts over (under) disbursements	-	-	274,914	-	(4,300)	2,560,445	141,645	(41,209)
Cash and investments - ending	\$ 96,923	\$ -	\$ 519,278	\$ -	\$ 90,247	\$ 8,471,578	\$ 497,525	\$ 537,602

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	REDEVELOPMENT - GENERAL	IMPACT FEE FUND	DONATION	CUMULATIVE LIABILITY/PHYSICAL DAMAGES (CLPD)	PAYROLL: FEDERAL WITHHOLDING TAX	PAYROLL: MEDICARE TAX WITHHOLDING TAX	PAYROLL: FLEX WITHHOLDING (TASC)	PAYROLL: COUNTY WITHHOLDING TAX
Cash and investments - beginning	\$ 1,214,310	\$ 285,499	\$ 9,070	\$ 190,261	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	230,721	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	20,095	-	-	-	-
Charges for services	339,951	67,048	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	300,915	-	-	29,904	2,301,453	587,087	210,733	127,065
Total receipts	640,866	67,048	-	280,720	2,301,453	587,087	210,733	127,065
Disbursements:								
Personal services	108,053	-	-	-	-	-	-	-
Supplies	1,083	-	-	-	-	-	-	-
Other services and charges	649,142	5,380	-	209,709	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	8,095	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	9,070	-	2,301,453	587,087	210,698	127,065
Total disbursements	766,373	5,380	9,070	209,709	2,301,453	587,087	210,698	127,065
Excess (deficiency) of receipts over (under) disbursements	(125,507)	61,668	(9,070)	71,011	-	-	35	-
Cash and investments - ending	\$ 1,088,803	\$ 347,167	\$ -	\$ 261,272	\$ -	\$ -	\$ 35	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	PAYROLL: PERF CONTRIBUTIONS (CIVILIAN)	PAYROLL: STATE WITHHOLDING TAX	POLICE PENSION FUND	FIRE PENSION FUND	COVID CARES RELIEF	ARP GRANT FUND	AFG GRANT	PORT AUTHORITY	MARINA OPERATION FUND
Cash and investments - beginning	\$ -	\$ -	\$ 145,289	\$ 296,276	\$ 2,214	\$ 4,578,913	\$ 181,819	\$ 95,676	\$ 344,886
Receipts:									
Taxes	-	-	118	-	-	-	-	-	116
Licenses and permits	-	-	-	-	-	-	-	-	438,022
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	1,344,197	639,201	543,249	661,772	-	-	-	24,435	5,100
Total receipts	1,344,197	639,201	543,367	661,772	-	-	-	24,435	443,238
Disbursements:									
Personal services	-	-	1,200	13,200	-	3,070,222	-	5,000	189,321
Supplies	-	-	-	-	-	-	-	-	39,335
Other services and charges	-	-	441,279	619,251	-	811,315	-	14,110	184,217
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	2,667	-	45,385
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1,344,197	639,201	-	-	-	-	-	-	-
Total disbursements	1,344,197	639,201	442,479	632,451	-	3,881,537	2,667	19,110	458,258
Excess (deficiency) of receipts over (under) disbursements	-	-	100,888	29,321	-	(3,881,537)	(2,667)	5,325	(15,020)
Cash and investments - ending	\$ -	\$ -	\$ 246,177	\$ 325,597	\$ 2,214	\$ 697,376	\$ 179,152	\$ 101,001	\$ 329,866

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	PORTAGE EVENT PARTNERSHIP FUND	POLICE DONATION FUND	FIRE DONATION FUND	STREET DONATION FUND	YOUTH COMM DONATION FUND	BOND AND INTEREST REDEMPTION (2014 PARK BOND)	POLICE BULLET PROOF PARTNERSHIP PROGRAM	POLICE DUI GRANT	BIG CITY/COUNTY TRAFFIC ENFORCEMENT
Cash and investments - beginning	\$ 40,224	\$ 52,692	\$ 13,962	\$ 519	\$ 168	\$ 11,046	\$ 375	\$ 23,192	\$ 73,501
Receipts:									
Taxes	-	-	-	-	-	376,120	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	30,190	2,590	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	53,886	29,573	19,402	-	90	-	-	-	-
Total receipts	53,886	29,573	19,402	-	90	406,310	2,590	-	-
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	62,867	26,580	17,913	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	5,978	-	-
Debt service - principal and interest	-	-	-	-	-	401,175	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	23,192	73,501
Total disbursements	62,867	26,580	17,913	-	-	401,175	5,978	23,192	73,501
Excess (deficiency) of receipts over (under) disbursements	(8,981)	2,993	1,489	-	90	5,135	(3,388)	(23,192)	(73,501)
Cash and investments - ending	\$ 31,243	\$ 55,685	\$ 15,451	\$ 519	\$ 258	\$ 16,181	\$ (3,013)	\$ -	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	FIRE NIPSCO GRANT	STOP ARM VIOLATION ENFORCEMENT GRANT (SAVE)	DRUG FREE - PC SUBSTANCE ABUSE COUNCIL GRANT	POLICE EDUCATION - BRYNE JUSTICE	TECHNOLOGY GRANT	SOLID WASTE RECYCLING	PARK AND RECREATION PROMOTION GRANT	2011 FIRE RADIO GRANT
Cash and investments - beginning	\$ 63	\$ 4,931	\$ 18	\$ 87	\$ 442	\$ 1,475	\$ 2,869	\$ 1,639
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-	-	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	63	4,931	18	87	442	1,475	-	1,639
Total disbursements	63	4,931	18	87	442	1,475	-	1,639
Excess (deficiency) of receipts over (under) disbursements	(63)	(4,931)	(18)	(87)	(442)	(1,475)	-	(1,639)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,869	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	2004 FIRE ACT	HIGH VISABILITY GRANT	ENERGY GRANT	LAKE FRONT PARK (RDA II)	LAKE FRONT RESTORATION	OAK SAVANNAH GRANT	PARK AND RECREATION HARVEST FEST GRANT	SALK CREEK REHABILITATION GRANT	SERIES 2020 GENERAL OBLIGATION BOND (BOND #2)
Cash and investments - beginning	\$ 1	\$ 1,537	\$ 669	\$ 30,801	\$ 3,156	\$ 5,500	\$ 3,895	\$ 3	\$ 37,003
Receipts:									
Taxes	-	-	-	-	-	-	-	-	1,128,392
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	100	-	-	-	-	-	-	-	94,747
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	100	-	-	-	-	-	-	-	1,223,139
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	359	-	550
Debt service - principal and interest	-	-	-	-	-	-	-	-	1,115,840
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	1	1,537	669	30,801	3,156	5,500	-	3	-
Total disbursements	1	1,537	669	30,801	3,156	5,500	359	3	1,116,390
Excess (deficiency) of receipts over (under) disbursements	99	(1,537)	(669)	(30,801)	(3,156)	(5,500)	(359)	(3)	106,749
Cash and investments - ending	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,536	\$ -	\$ 143,752

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	SERIES 2008 TIF REVENUE BOND (HORIZON)	RECOVERY ZONE ECONOMIC DEVELOPEMENT BOND (HORIZON)	SERIES 2015 TIF REVENUE BOND RESERVE (CENTIER)	SERIES 2015 DEBT RESERVE (HORIZON)	SERIES 2013 TIF REVENUE BOND (PROCEEDS)(STREET)	IRON HORSE TRAIL II PE GRANT
Cash and investments - beginning	\$ -	\$ 11,754	\$ 1,419,111	\$ -	\$ 173,315	\$ 3,743
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	75	39,307	-	-	-
Total receipts	-	75	39,307	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	5	-	53,394	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	3,743
Total disbursements	-	-	5	-	53,394	3,743
Excess (deficiency) of receipts over (under) disbursements	-	75	39,302	-	(53,394)	(3,743)
Cash and investments - ending	\$ -	\$ 11,829	\$ 1,458,413	\$ -	\$ 119,921	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	FOUNDERS SQUARE: 2016 TIF REV.BOND CONST.(US BANK)	SERIES 2013 TIF REVENUE BOND DEBT RESERVE	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PC TRAFFIC SAFETY CHIP GRANT	EQUIPMENT LEASE PURCHASE 2020	FOUNDERS SQUARE 2016 REVENUE BOND FUND (US BANK)
Cash and investments - beginning	\$ 267	\$ 505,563	\$ -	\$ 8,969	\$ 1,436	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	947,337	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	947,337	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	267	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	8,969	-	-
Total disbursements	267	-	-	8,969	-	-
Excess (deficiency) of receipts over (under) disbursements	(267)	-	947,337	(8,969)	-	-
Cash and investments - ending	\$ -	\$ 505,563	\$ 947,337	\$ -	\$ 1,436	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	RZB 2010 (REFUNDING 2017) (BNY)	FRONIUS -REFUNDING 2022 (ESCROW ACT) (US BANK)	FRONIUS -REFUNDING 2022 (COST OF ISSUE) (US BANK)	PAYROLL: NET WAGES	MARINA SHORES BOND & INTEREST (HORIZON)	MARINA SHORES RESERVE (WILMINGTON)	MARINA SHORES ADMIN EXP (WILMINGTON)
Cash and investments - beginning	\$ 121,940	\$ -	\$ -	\$ (62,954)	\$ 218,585	\$ 130,755	\$ 38,509
Receipts:							
Taxes	-	-	-	-	324,319	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	15,773,640	83	6,210	29,190
Total receipts	-	-	-	15,773,640	324,402	6,210	29,190
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	265,100	-	-	57,082
Debt service - principal and interest	-	-	-	-	542,832	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	15,471,480	-	-	-
Total disbursements	-	-	-	15,736,580	542,832	-	57,082
Excess (deficiency) of receipts over (under) disbursements	-	-	-	37,060	(218,430)	6,210	(27,892)
Cash and investments - ending	\$ 121,940	\$ -	\$ -	\$ (25,894)	\$ 155	\$ 136,965	\$ 10,617

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	MARINA SHORES BOND & INTEREST (WILMINGTON)	CORPORATION BOND (PROCEEDS)	GENERAL IMPROVEMENT BOND (PROCEEDS)	PAYROLL: FICA WITHHOLDING TAX	PAYROLL: PERF CONTRIBUTIONS (POLICE)	PAYROLL: PERF CONTRIBUTIONS (FIRE)	PAYROLL: DEFERED COMP W/H (VALIC)	PAYROLL: DEFERED COMP W/H (NATIONWIDE)
Cash and investments - beginning	\$ 256,285	\$ 1,534,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	349,041	-	5,385,000	1,180,176	1,348,353	1,015,443	652,486	185,895
Total receipts	349,041	-	5,385,000	1,180,176	1,348,353	1,015,443	652,486	185,895
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	350,583	458,838	40,000	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	573,414	2,948,637	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	1,180,176	1,348,353	1,015,443	652,486	185,895
Total disbursements	350,583	1,032,252	2,988,637	1,180,176	1,348,353	1,015,443	652,486	185,895
Excess (deficiency) of receipts over (under) disbursements	(1,542)	(1,032,252)	2,396,363	-	-	-	-	-
Cash and investments - ending	\$ 254,743	\$ 502,448	\$ 2,396,363	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	PAYROLL: AFLAC W/H	PAYROLL: UNUM GROUP	PAYROLL: LIFE INSURANCE W/H (RELIANCE STD)	PAYROLL: LIFE INSURANCE W/H (COLONIAL)	PAYROLL: LOCAL #3151 UNION DUES	PAYROLL: FOP LODGE #145 DUES	PAYROLL: LOCAL #150 UNION DUES	PAYROLL WITHHOLDING GANISHMENT	PAYROLL: CHILD SUPPORT W/H (INDIANA)	SANITATION - TRASH AND RECYCLING
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,942
Receipts:										
Taxes	-	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-	1,601,228
Fines and forfeits	-	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-	-
Other receipts	16,029	16,520	15,898	417	49,198	17,161	276,221	23,992	70,800	1,193,400
Total receipts	16,029	16,520	15,898	417	49,198	17,161	276,221	23,992	70,800	2,794,628
Disbursements:										
Personal services	-	-	-	-	-	-	-	-	-	1,212,592
Supplies	-	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-	3,094
Debt service - principal and interest	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-	-
Other disbursements	16,029	16,520	15,893	417	45,393	15,694	276,221	23,992	70,800	1,427,120
Total disbursements	16,029	16,520	15,893	417	45,393	15,694	276,221	23,992	70,800	2,642,806
Excess (deficiency) of receipts over (under) disbursements	-	-	5	-	3,805	1,467	-	-	-	151,822
Cash and investments - ending	\$ -	\$ -	\$ 5	\$ -	\$ 3,805	\$ 1,467	\$ -	\$ -	\$ -	\$ 257,764

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	UTILITY PAYROLL	SEWAGE UTILITY OPERATING	SEWAGE UTILITY BOND AND INTEREST (HORIZON)	SEWAGE UTILITY CAPITAL	UTILITY REVENUE	PILOT/LEAF REIMBURSEMENT (CENTIER)	SRFWW BOND & INTEREST (BNY)	SRFWW DSR	BNY 2017 SRF SOURCE OF FUNDS
Cash and investments - beginning	\$ 162,701	\$ 183,331	\$ 1,083,906	\$ 3,820,176	\$ 2,465,644	\$ -	\$ 138,188	\$ 2,247,252	\$ 29,034
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	26,962	-	-	17,464,505	-	-	-	-
Other receipts	-	11,108,119	1,806,352	122,845	687,179	-	233,899	108,121	1,266
Total receipts	-	11,135,081	1,806,352	122,845	18,151,684	-	233,899	108,121	1,266
Disbursements:									
Personal services	-	2,109,702	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	108,167	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	949,287	-	-	-	-	-	-
Capital outlay	-	926,192	-	358,333	-	-	-	-	-
Utility operating expenses	-	3,570,757	-	-	-	-	-	-	-
Other disbursements	-	3,144,827	1,177,448	-	19,389,538	-	227,950	-	-
Total disbursements	-	9,859,645	2,126,735	358,333	19,389,538	-	227,950	-	-
Excess (deficiency) of receipts over (under) disbursements	-	1,275,436	(320,383)	(235,488)	(1,237,854)	-	5,949	108,121	1,266
Cash and investments - ending	\$ 162,701	\$ 1,458,767	\$ 763,523	\$ 3,584,688	\$ 1,227,790	\$ -	\$ 144,137	\$ 2,355,373	\$ 30,300

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

	SRFWW PORTAGE DRAW LN23	UTILITY OPERATING	STORMWATER CONSTRUCTION (BOND PROCEEDS)	STORMWATER UTILITY OPERATING	STORMWATER CAPITAL	Redevelopment Authority	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 33,646	\$ 1,113,197	\$ 2,521,212	\$ 567,301	\$ 40,004,788
Receipts:							
Taxes	-	-	-	-	-	-	28,524,242
Licenses and permits	-	-	-	-	-	-	1,675,360
Intergovernmental receipts	-	-	-	-	-	-	10,252,404
Charges for services	-	-	-	-	-	543,852	4,876,577
Fines and forfeits	-	-	-	-	-	-	23,650
Utility fees	-	-	-	-	-	-	17,491,467
Other receipts	<u>132,332</u>	-	<u>215</u>	<u>4,534,015</u>	<u>83,795</u>	<u>27,042</u>	<u>63,732,983</u>
Total receipts	<u>132,332</u>	-	<u>215</u>	<u>4,534,015</u>	<u>83,795</u>	<u>570,894</u>	<u>126,576,683</u>
Disbursements:							
Personal services	-	-	-	899,229	-	-	29,714,937
Supplies	-	-	-	-	-	-	1,669,602
Other services and charges	-	102,652	-	8,911	-	10,476	13,060,958
Debt service - principal and interest	-	-	-	-	-	547,886	10,699,555
Capital outlay	-	-	-	25,377	-	-	7,825,388
Utility operating expenses	-	66,550	-	1,180,762	-	-	4,818,069
Other disbursements	<u>132,332</u>	<u>3,136</u>	-	<u>1,086,605</u>	-	-	<u>54,115,207</u>
Total disbursements	<u>132,332</u>	<u>172,338</u>	-	<u>3,200,884</u>	-	<u>558,362</u>	<u>121,903,716</u>
Excess (deficiency) of receipts over (under) disbursements	-	(172,338)	215	1,333,131	83,795	12,532	4,672,967
Cash and investments - ending	<u>\$ -</u>	<u>\$ (172,338)</u>	<u>\$ 33,861</u>	<u>\$ 2,446,328</u>	<u>\$ 2,605,007</u>	<u>\$ 579,833</u>	<u>\$ 44,677,755</u>



CITY OF PORTAGE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2023

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
CITY OF PORTAGE REDEVELOPMENT AUTHORITY	BUILDING LEASE (PPD/PFD)	\$ 545,000	02/01/16	02/01/40
HORIZON BANK	EQUIPMENT LEASE PURCHASE - 2018	152,708	07/15/19	01/15/24
HUNTINGTON BANTIONAL BANK	EQUIPMENT LEASE PURCHASE - 2018	156,404	07/15/19	01/15/29
KEY GOVERNMENT FINANCE INC.	EQUIPMENT LEASE PURCHASE - 2020	<u>108,342</u>	01/01/21	01/01/25
Total governmental activities		<u>962,454</u>		
Total of annual lease payments		<u>\$ 962,454</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
General obligation bonds	GENERAL OBLIGATION BOND SERIES 2020		\$ 2,225,000	\$ 1,100,000
General obligation bonds	PARK DISTRICT BONDS SERIES 2014		590,000	390,000
General obligation bonds	SERIES 2023A TAXABLE		5,415,000	110,000
General obligation bonds	SPECIAL IMPROVEMENT DISTRICT BONDS SERIES 2005 (MARINA SHORES)		4,848,000	281,000
Revenue bonds	ECONOMIC DEV. TAX INCREMENT REVENUE BONDS SERIES 2016 (FOUNDERS)		3,233,057	330,000
Revenue bonds	REDEVELOPMENT DISTRICT BONDS SERIES 2013		2,480,000	415,000
Revenue bonds	REDEVELOPMENT DISTRICT TAX INCREMENT REFUNDING BONDS SERIES 2015		5,515,000	1,740,000
Revenue bonds	REDEVELOPMENT DISTRICT TAX INCREMENT REFUNDING BONDS SERIES 2017A		2,170,000	430,000
Revenue bonds	REDEVELOPMENT DISTRICT TAX INCREMENT REFUNDING BONDS SERIES 2022		<u>3,770,000</u>	<u>195,000</u>
Total governmental activities			<u>30,246,057</u>	<u>4,991,000</u>
Redevelopment Authority:				
Revenue bonds	Series 2015 RDA Lease Rental		<u>6,300,069</u>	<u>185,000</u>
Total redevelopment authority			<u>6,300,069</u>	<u>185,000</u>
Sewage:				
Revenue bonds	SANITARY DISTRICT BONDS OF 2023		12,459,000	2,000
Revenue bonds	SEWAGE WORKS REFUNDING BONDS SERIES 2017		10,920,000	1,240,000
Revenue bonds	SEWAGE WORKS REVENUE BONDS SERIES 2016		4,555,000	280,000
Revenue bonds	SEWAGE WORKS REVENUE BONDS SERIES 2017		<u>2,770,000</u>	<u>170,000</u>
Total Sewage			<u>30,704,000</u>	<u>1,692,000</u>
Totals			<u>\$ 67,250,126</u>	<u>\$ 6,868,000</u>

## OTHER REPORTS

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