

**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 GARY

LAKE COUNTY, INDIANA

January 1, 2023 to December 31, 2023



**FILED**  
12/23/2024



TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials .....	2
Independent Auditor's Report .....	3-5
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	8-10
Notes to Financial Statement .....	11-23
Other Information:	
Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis .....	26-51
Schedule of Leases and Debt .....	52
Other Reports.....	53

## SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
City Controller	Mileak Harper	01-01-23 to 02-28-23
	M. Celita Green	03-01-23 to 12-31-24
Mayor	Jerome Prince	01-01-23 to 12-31-23
	Eddie D. Melton	01-01-24 to 12-31-24
President of the Board of Public Works and Safety	Trent A. McCain	01-01-23 to 12-31-23
	Michael L. Suggs	01-01-24 to 12-31-24
President of the Common Council	William G. Godwin	01-01-23 to 08-27-23
	Tai A. Adkins (acting)	08-28-23 to 12-31-23
	Tai A. Adkins	01-01-24 to 12-31-24
Executive Director of the Sanitary and Storm Water Management Districts	Charles Peller Jr.	01-13-23 to 10-01-23
	Rhonda Anderson	10-02-23 to 04-14-24
	Brenda Scott-Henry (interim)	04-15-24 to 12-31-24
President of the Board of Sanitary and Storm Water Commissioners	Maurice Mabon	01-01-22 to 01-21-22
	Daniel F. Vicari	01-22-22 to 12-31-23
	William Allen	01-01-24 to 12-31-24



Paul D. Joyce, CPA  
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# INDIANA STATE BOARD OF ACCOUNTS

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GARY, LAKE COUNTY, INDIANA

### Report on the Audit of the Financial Statement

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

We have audited the accompanying financial statement of the City of Gary (City), which comprises the financial position and results of operations as of and for the year ended 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 as of and for the year ended 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, as of and for the year ended 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) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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)

***Emphasis of Matter - Financial Concerns***

As discussed in Notes 7 and 10 to the financial statement, the City has been experiencing significant negative cash balances. Management's plans in regard to these matters are discussed in Note 14. The financial statement does not include any adjustments that might result from the outcome of Management's plans. Our opinion is not modified with respect to this matter.

***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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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 Schedule 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2024, on our consideration of the City'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 City'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 City's internal control over financial reporting and compliance.



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 Report 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 Report 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 GARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 9,747,814	\$ 66,901,252	\$ 66,284,591	\$ 10,364,475
Motor Vehicle Highway	(17,598)	1,487,809	1,457,589	12,622
Local Road And Street	2,345,084	1,678,896	1,871,486	2,152,494
Wheel Tax Debt	400,000	-	400,000	-
IMMUNIZATION BILLING	134,160	98,606	16,374	216,392
Nat. League of Cities	64,267	-	-	64,267
Law Enforcement Continuing Ed	(4,779)	120,217	40,393	75,045
Unsafe Building	31,763	8,039	31,401	8,401
Riverboat	9,628,835	11,997,434	11,905,361	9,720,908
BED AND BREAKFAST/AIRBNBs RENTALS	-	4,050	-	4,050
Parks And Recreation	209,806	1,496,289	1,378,679	327,416
OPIOID SETTLEMENT UNRESTRICTED	66,579	818	-	67,397
OPIOID SETTLEMENT RESTRICTED	274,181	68,802	-	342,983
Cumulative Capital Development	134,279	62,354	112,750	83,883
Geminus Grant	-	17,833	-	17,833
EPA SMART GROWTH FOR BROWNFIELDS	-	15,199	-	15,199
Cumulative Capital Improvement	247,115	127,294	115,641	258,768
E. LAKEFRONT TIF	64,800	205,289	226,371	43,718
NIPSCO GRANT	8	-	-	8
Self-Insurance	214,635	4,075,511	3,882,426	407,720
FLEET SELF INSURANCE FUND	-	400,000	-	400,000
Police Pension	1,951,461	4,915,710	5,162,927	1,704,244
Fire Pension	2,040,681	4,610,964	4,901,354	1,750,291
PUBLIC SAFTY ILBC GRANT	-	-	30,924	(30,924)
J-Pit/Landfill Management	(13,248)	15,000	-	1,752
Metro Center	25,627	20,819	8,333	38,113
Equipment Fund	2,953	-	-	2,953
Equipment Lease Reserve	390,558	-	-	390,558
Law Non-reverting	9,355	-	-	9,355
Fair Housing	(3,753)	-	4,404	(8,157)
Inspection Program	40,528	88,995	107,418	22,105
WCI/UCI Benefit	(1,219,479)	2,488,322	472,195	796,648
Public Health Program	18,145	-	-	18,145
Green Urbanism	1,282,953	535,610	811,504	1,007,059
Fire Watch	180,719	-	-	180,719
KirkYard TIF	195,498	1,418,849	1,402,052	212,295
Blight Elimination Program	42,775	-	42,775	-
City Pmt- Lieu of Tax	579,083	-	-	579,083
Healthy Start Donation	2,950	5	-	2,955
YSB Donations	368	16,622	3,997	12,993
CEDIT	829,296	6,167,230	4,262,457	2,734,069
Public Safety Income Tax	9,583,928	7,117,511	10,233,645	6,467,794
OPERATION PULL OVER	43,615	-	10,192	33,423
DOIT Non-Revert	41,687	55,945	40,580	57,052
Choice Neiborhd	118,453	-	-	118,453
Gary 4 Jobs	17,773	-	15,158	2,615
Elimination of Disparities	13,752	-	11,109	2,643
Tobacco	(83,444)	99,482	103,806	(87,768)
Section 108 Loan Guarantee	738,205	-	-	738,205
911 Alarm Fund	1,365	-	-	1,365
NAT. WILDLIFE	70,307	-	-	70,307
NON-R SET-ASIDE	25,809	-	-	25,809
LDA CASINO	1,120,385	6,155,552	6,841,552	434,385
GEN CTR TOURISM	79,370	16,020	-	95,390
JAG Grant	-	49,467	-	49,467
Project Church Reimbursement	164,733	-	-	164,733
Wheel Tax Road	1,541	400,000	390,586	10,955
Rdvlp Aux Non-Reverting	1,057,713	678,711	456,041	1,280,383
Community Crossing Match	835,518	1,887,578	723,061	2,000,035
NWI HCBI	77,999	1	74,090	3,910
Wheel Exc Surtax	1,390,399	1,476,091	395,774	2,470,716
Wheel Tax	1,160,162	265,142	-	1,425,304
Safe & Thriving Grant	(7,373)	10,511	3,137	1
Fire Wellness Grant	29,930	-	-	29,930
City Clerk Odyssey (Criminal/Civil)	435,285	629,334	641,446	423,173
Building Renovation	308,778	29,161	-	337,939
MVH RESTRICTED	4,588,570	1,925,396	4,759,890	1,754,076
COVID-19 HEALTH	387,012	432,215	168,980	650,247
Infant Mortality	(3,202)	31,910	29,190	(482)
US Steel Area	5,312,650	7,043,918	5,919,466	6,437,102
COVID-19 ESG	-	398,649	398,275	374
COVID-19 CDBG	(10,654)	646,450	637,087	(1,291)

CITY OF GARY  
STATEMENT OF RECEIPTS, DISBURSEMENTS,  
AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
AMERICAN RESCUE PLAN	53,283,961	-	20,016,253	33,267,708
HIV Prevention	(12,800)	176,037	200,187	(36,950)
South Shore Convention & Visitors Authority	4,656	-	-	4,656
Second Chance	24,595	-	-	24,595
CDBG Debt Service Reserve	279,000	-	-	279,000
Love Your Block	20,277	83	-	20,360
6th and Broadway TIF	906	297	-	1,203
CHIRRP GRANT	42,011	-	-	42,011
PARK CONSTRUCTION	-	1,000,000	-	1,000,000
Ambulance/Ems Nonreverting	1,208,195	3,411,842	2,174,071	2,445,966
Protective Services Grant Ii	392,959	261,438	285,224	369,173
Equal Opportunity Commission Hr	(44,960)	37,869	50,627	(57,718)
Tourism Project	160,104	13,550	44,496	129,158
Youth Services Bureau	4,377	-	4,435	(58)
Home Program	(1,300)	635,820	631,320	3,200
Emergency Shelter Grant	(138)	153,897	153,223	536
Healthy Families	54,006	5,556	5,036	54,526
Marquette Park	(159,891)	628,226	410,236	58,099
Gleason Golf Course	48,466	15	21,340	27,141
Emergency Shelter	(4,649)	30,541	13,101	12,791
Comprehensive Community Program	21,296	35,503	38,144	18,655
Landfill Closure	(99,790)	1,557,952	1,391,642	66,520
Landfill Trust	1,304,296	-	-	1,304,296
Solid Waste Recycling Project	257,370	444,458	505,195	196,633
Environmental Management	13,586	-	-	13,586
Health And Human Services	(263,172)	530,746	444,650	(177,076)
Supplemental Adult Probation Svcs	79,380	63,014	37,989	104,405
Gary Health Department Rental	35,525	1,100	350	36,275
Park Nonreverting/Athletics	(109,582)	398,474	203,840	85,052
Vehicle Auction	269,907	357,597	360,505	266,999
Bioterrorism	(26,550)	12,255	42,816	(57,111)
Community Development Block Grant	(163,746)	3,329,057	3,468,037	(302,726)
Redevelopment Operating	76,993	137,558	15,626	198,925
Fair Housing Project	(49,140)	-	61,870	(111,010)
Media	505,528	321,986	290,607	536,907
Clerk Perpetuation	75,578	11,041	4,998	81,621
Genesis Center Operating	157,672	30,682	1,258	187,096
Economic Development Bond Comm	12,648	560	-	13,208
Alcohol And Drug Treatment	-	59,575	-	59,575
Remote Encoding Center	18,709	294	-	19,003
Mayor Donations	33,018	24,168	44,079	13,107
Social Services	(303)	15,470	14,604	563
Special Events	7,510	7	7,517	-
City Council Donations	663	-	-	663
Police Donations	71,891	21,140	14,353	78,678
Human Relations	262	-	-	262
Hope Vi Pilot	1,473,317	252,273	-	1,725,590
Filming Fees	131,378	-	-	131,378
Neighborhood Stabilization Program	327,686	33,953	19,965	341,674
Lead Base Paint Hazzard Control G	224,983	22,825	72,334	175,474
Consolidated Area TIF District	2,206,870	2,110,912	1,851,112	2,466,670
Lakefront TIF District	3,709,533	478,276	1,161,428	3,026,381
Guea Properties	524,987	344	22,400	502,931
Madison Avenue TIF District	488,049	99,058	-	587,107
Midwest Center TIF District	2,189,571	502,460	40,704	2,651,327
Lancaster Dusable TIF District	21,435	42,564	48,000	15,999
Joint Public Safety Training	13,890	2,500	4,173	12,217
Dalton Arms TIF District	17,852	350,862	362,111	6,603
County Market TIF District	138,679	391,394	342,010	188,063
Kenney's Ribs TIF District	10,554	-	-	10,554
Fire Capital Equipment	3,998	1,836	833	5,001
Truck City Of Gary Allocation Area	255,283	271,310	341,689	184,904
County Health	4,385	8,600	6,379	6,606
City Clerk - Criminal Division	505,965	6,328	4,684	507,609
Redevelopment Depository Trust	10,712	-	-	10,712
Withholdings	1,288,086	23,245,315	24,374,244	159,157
Supplemental Public Defender	3,438	24,761	14,990	13,209
Confiscated Property	276,055	69,919	65,274	280,700
Salary Fee Judicial	-	10,875	10,915	(40)
Gary Storm Water Management District (GSWMD)	3,308,692	2,881,351	3,596,393	2,593,650
Lake Michigan Coastal	(31,713)	-	-	(31,713)
GSD WWTP General Operating	3,480,613	33,902,667	35,468,827	1,914,453

CITY OF GARY  
 STATEMENT OF RECEIPTS, DISBURSEMENTS,  
 AND CASH AND INVESTMENT BALANCES -  
 REGULATORY BASIS  
 For the Year Ended December 31, 2023

Fund	Cash and Investments 01-01-23	Receipts	Disbursements	Cash and Investments 12-31-23
GSD Bond And Interest	2,282,058	2,245,833	2,431,454	2,096,437
GSD Sewer Construction	29,418	1,510	-	30,928
GSD Sewer Operating	133,077	4	133,003	78
GSD Debt Service	2,741	102	60	2,783
GSD Grand Calumet Sedimentation	2,869,118	135,299	16,127	2,988,290
GSD Debt Service Reserve	2,214,070	-	-	2,214,070
GSD Equipment Replacement	(908,944)	4,359,670	1,583,545	1,867,181
GSD Beach Sampling	403,612	59,850	21,688	441,774
Totals	<u>\$ 142,536,457</u>	<u>\$ 223,613,321</u>	<u>\$ 239,738,438</u>	<u>\$ 126,411,340</u>

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

CITY OF GARY  
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, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for 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.

*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.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

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

*Penalties.* Amounts received from late payment fees.

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

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial 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.

*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.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**F. Interfund Transfers**

The 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.

**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.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

State statutes authorize the 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.

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.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

B. *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.

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.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*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.

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. Some are the result of reimbursable grants that have made expenditures but not yet been reimbursed from the grant. Some are the result of expenditures from prior years in excess of available cash funds as of December 31, 2023.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Fund	Amount Overdrawn
Health And Human Services	\$ 177,076
Community Development Block Grant	302,726
Bioterrorism	57,111
Equal Opportunity Commission Hr	57,718
Fair Housing Project	111,010
Youth Services Bureau	58
Fair Housing	8,157
HIV Prevention	36,950
Tobacco	87,768
PUBLIC SAFTY ILBC GRANT	30,924
Lake Michigan Coastal	31,713
Salary Fee Judicial	40
COVID-19 CDBG	1,291
Infant Mortality	482

**Note 8. Gary Building Corporation**

The City has entered into a capital lease with the Gary Building Corporation (the lessor) on November 20, 2019. The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing the pay-off of certain outstanding liabilities of the City and reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments for 2023 totaled \$3,299,675.

**Note 9. Other Postemployment Benefits**

The City provides to eligible retirees and their spouses the following benefits: health, dental, vision, and life insurance to the age of 65, when they are eligible for Medicare. 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. Temporary Loans**

The City typically uses temporary loans for cash flow purposes, as provided by various statutory provisions. The temporary loans outstanding for the year ended December 31, 2023, were as follows:

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

Due From	Due To	Amount
1101 - General	4447 - Lakefront TIF District	\$ 4,930,000
2204 - Parks And Recreation	2250 - Wheel Tax	240,329
1101 - General	2504 - Media	1,000,000
1101 - General	4445 - Consolidated Area TIF District	640,800
1101 - General	6213 - GSD Equipment Replacement	2,907,127
1101 - General	2510 - Remote Encoding Center	500,000
2204 - Parks And Recreation	4445 - Consolidated Area TIF District	300,000
4449 - Lancaster Dusable TIF District	4447 - Lakefront TIF District	40,317
2512 - Redevelopment Aux Non-Reverting	4445 - Consolidated Area TIF District	1,000,000
2478 - Blight Elimination	4447 - Lakefront TIF District	735,000
Total		<u>\$ 12,293,573</u>

**Note 11. Section 108 Loan**

The City has been approved for up to \$6 million in Section 108 loan funds from the U.S. Department of Housing and Urban Development (HUD). A total of \$2.2 million is being utilized for the rehabilitation of the Hudson Campbell Sports and Fitness Center. A new fire station was also constructed to provide coverage to the City's University Park neighborhood with the loan proceeds of \$3,250,000. The Hudson Campbell loan is to be repaid from TIF dollars. The fire station loan will be repaid from the City's CEDIT funds. The Community Development Block Grant (CDBG) funds can also be used as a source of loan repayments.

**Note 12. City Taxable Tax Increment Revenue Bonds, Series 2019**

The City closed on \$100 million and \$20 million of Taxable Tax Increment Revenue Bonds, Series 2019 A and Series 2019B in 2019. Both series of Bonds are payable from Tax Increment Revenues or a payment in lieu of tax increment revenues over the next 25 years.

**Note 13. Summary of Gary Consent Decree on Clean Water Act Issues**

The Consent Decree between the Gary Sanitary District (GSD), the City, and the state and federal governments, which was approved by Judge Simon in federal court on March 19, 2018, clarifies certain obligations of the GSD and the City under the Clean Water Act.

- It is common for cities or sanitary districts to enter into consent decrees with the United States Environmental Protection Agency (USEPA) and state agencies to describe how a particular sewer system will comply with Clean Water Act requirements. For the City, this is the latest in a series of Consent Decrees - with the first issued in 1979 and last in 2003 - that have been updated to reflect changes in the laws and regulations, as well as developments in the way the GSD has managed its system and plant. The most recent Consent Decree (Decree) can be found with the Clerk of the U.S. District Court under *United States of America and State of Indiana vs. City of Gary, Indiana and Gary Sanitary District, Cause No. 2:16CV512-PPS*.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

- A Decree compliance schedule has been developed by the City and the GSD. The Decree compliance schedule can be obtained by contacting:

THE GARY SANITARY DISTRICT  
3600 West 3rd Avenue, Gary, IN 46406  
Tel: 219-944-0595

- The Decree requires the GSD to comply with its wastewater discharge permit (also known as a "NPDES Permit"), issued by the Indiana Department of Environmental Management, concerning the treated water discharged from the GSD plant. Also, the Decree outlines steps to be taken to address the City's combined sewer system, which includes implementing a "Combined Sewer Overflow Operational Plan," maximizing the proportion of wet weather sewer volumes that are treated and developing a "Long-Term Control Plan" (LTCP) to evaluate potential improvements to the system that are affordable for the City and the GSD rate payers. In 2019, the GSD submitted a CSOOP Annual Update, a Revised Characterization Report, a CSO Annual Notification Report, hosted Public Participation Meeting #1, submitted an Alternatives Analysis and Recommended Plan Report, and responded to Round 1 Agency Comments. The GSD has been and continues to negotiate with the USEPA and IDEM regarding finalizing the terms and conditions of a proposed LTCP, at this time mostly involving the GSD's financial capability to pay for implementation of the LTCP. To more accurately predict the future ongoing costs of operation, maintenance, and replacement of its facilities, and any surplus available to pay for implementing a LTCP, the GSD is taking the necessary steps to prepare a District wide asset management plan.
- In the past, funds were loaned from the GSD to the City under the GSD Board resolutions. The City has been in the process of paying those loans back over the past several years, and the Decree sets a timetable to complete repayment (See Decree compliance schedule, page 1). In 2021, the City requested and received a one-year reprieve from and extension of the payment schedule as a result of the effects of COVID-19. In 2022, the City complied with the amended payment schedule and reimbursed the GSD \$600,000. In 2023, the City reimbursed the GSD \$750,000.
- Under a separate 2009 agreement with the USEPA, the GSD and the City have been working to remediate the Ralston Street Lagoon area to support cleaning up contaminated sediments in the East Branch of the Grand Calumet River adjacent to and downstream of the GSD. The Decree incorporates that work and affords an opportunity to amend the work plans with financial and technical assistance from the Great Lakes National Program Office (GLNPO) at USEPA. In 2019, the GSD provided a preliminary design and updated cost estimates to GLNPO for the East Branch of the Grand Calumet River/RSL joint project. Since 2022 and during 2023, the GSD has continued to work with the government agencies to verify the amount of credit the GSD is entitled to toward its financial responsibility for the project for related work the GSD has performed. The parties continue to cooperate and coordinate in efforts to obtain the funding from GLNPO.
- The Decree also requires the GSD to dedicate the funds in its Grand Calumet Remediation Fund to the project for remediation of sediment in the East Branch of the Grand Calumet River.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

- To address alleged past violations, the Decree includes a financial penalty to the USEPA and the State of Indiana. This penalty is required by the USEPA under the Clean Water Act. The GSD and the City are offsetting most of the penalty cost by agreeing to perform a "Supplemental Environmental Project (SEP)," consisting of removing invasive species and restoring native vegetation to an area on the banks of the Grand Calumet River. In 2019, the GSD contracted with Cardno to provide professional services for implementing the SEP. The SEP has been implemented according to the schedule in the Consent Decree with a final vegetation inspection completed in 2022.

**Note 14. Plans to Address Financial Concerns**

Since 2005, the City's financial status has been declining. A number of factors have contributed to the decline. In 2005, there was a change in the method of assessment to market value. This transition delayed the certification of the budget in years 2005 through 2011, which delayed property tax distributions from up to four months until the method was perfected. As a result, the City had to prolong the repayment of the TAW's increasing interest payments and borrow additional interfund loans.

In 2010, a constitutional amendment was passed to permanently establish property tax caps. This all occurred after a major shift in taxpayer assessment from industrial to residential property taxpayers, a reduction in industrial personal property tax, and a recession. The resulting reduction in the industrial tax bills was never recouped. The permanent institution of property tax caps also provided for appeals the Distressed Units Appeals Board (DUAB) as a safeguard for units of government that were disproportionately impacted by the property tax caps. The City was projected to lose between \$25,000,000 and \$45,000,000, due to the property tax caps, representing approximately 51.5 percent of the City's property tax levy (also the largest reduction in the state).

The City was granted two years of gradual implementation, with full implementation of the property tax caps going into effect on January 1, 2012. The PFM was engaged by the DUAB and the City to assist with recommendations for reductions and sustainability. The PFM indicated that the reductions alone would not sustain the City, and, therefore, made a recommendation that financial relief be provided by other means. This relief has not been provided.

The City accepted 75 percent of the PFM's recommendations and laid off nearly 300 employees, outsourced trash collection, implemented furlough days for employees for three years, reduced salaries for employees earning over \$50,000, reduced overall benefits, consolidated departments, reduced public safety overtime (\$1 million over 10-year period), reduced public safety clothing allowances, reduced union contractual benefits, reduced citizen services, and reduced operating expenses. The City has also worked with insurance and utility providers seeking opportunities for cost reductions. The one exception to this trend was raises for public safety personnel. In 2014 and 2015, the City experienced a mass exodus of police and fire personnel. The City administration made the difficult decision to provide raises to public safety personnel to make their salaries more commensurate with other Northwest Indiana agencies. This was accomplished with the use of the COIT revenue earmarked for public safety. The City's public safety personnel remain among the lowest paid and at the greatest risk of peril.

Despite all of these measures, the City has experienced an exceptionally low property tax collections rate due to the recession and additional tax appeals by the largest two taxpayers in the City, which resulted in property tax credits and further reduced property tax revenue.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

In 2012, a robust and aggressive economic development strategy was established, which has increased new businesses in the City, thereby increasing the tax-base. Lake County passed county income taxes for COIT and CEDIT (LIT), and the City began to receive distributions in 2014. These factors had a positive impact on City revenue. However, during this same time, casino revenues began to significantly decrease, and state legislation was passed to redirect some of the casino revenues back to the casinos or for other purposes. It became necessary to use CEDIT revenues to fund unavoidable infrastructure expenses and to subsidize the General fund.

The City's assessed value has continued to decrease at a rate of over \$150,000,000 per year in the past three years, where every other Lake County city's assessed value continues to increase. Part of the decrease in assessed value is directly related to the City's economic development strategy of prioritizing the demolition of abandoned commercial and residential structures. This work has been done using federal, state, and foundation grants, and vacant property has become prime property for development opportunities. While the short-term impact is negative, it is our strong belief that once the property is revitalized, it will have a positive long-term sustainable impact on the neighborhoods, as well as the assessed value.

Because of the relationship between assessed value, tax rate, and levy, as the assessed value declines, it leads to an increase in the tax rate. When a municipality is over the tax cap rate, it leads to taxpayers receiving additional circuit breaker credits. Because of this, the circuit breaker credit is also increasing at an alarming rate. Between 2015 to 2020, the circuit breaker credit has increased from \$26.4 million to \$43.4 million. This equates to a property tax collection loss of approximately \$2.8 million per year, or an additional \$17 million property tax revenue loss that was not anticipated or considered in the initial analysis performed when tax caps were instituted. If the average circuit breaker increase continues at the current rate, there will be additional property tax losses. In 2023, land was reassessed within the City; as a result, we expect to see a slight increase in the assessed value.

Between 2011 and 2017, the general fund deficit grew from \$4.9 million to \$9.3 million due to declines in casino revenues, property tax collections shortfalls, increase in circuit breaker credits, and over-spending for City functions. On December 31, 2018, the General fund deficit was \$7.3 million. On November 20, 2019, the Gary Building Corporation issued \$40,000,000 Lease Rental Mortgage Bonds, Series 2019 for which the net proceeds after paying cost of issuance and funding necessary reserves were used to pay outstanding City bills and debt obligations. While approximately \$5,000,000 of the proceeds was to be held in a trust account to be available on January 15, 2020 for any legal purpose for the City over and above 2020 budget funding, those proceeds have actually been utilized to fund the 2020 budget given that there were budget shortfalls.

As of January 1, 2020, the City had a new administration that monitored outstanding and unpaid bills, to determine the City's financial condition, to continue to reduce expenses, implement cost savings measures, and find new sources of revenue for balancing its budget. The new administration is also reviewing the condition of its accounting records and working to record previously unrecorded transactions and get account reconciliations brought current. The City is also in the process of taking a systematic approach to identifying and correcting internal control issues. The first step involved the creation of an Accounting Staff/Consultants task force to delineate processes. This committee will establish new accounting policies and procedures for the City and will have monthly meetings to discuss and review current or prior issues. In May 2021, the City received notification that it was eligible for \$80,345,314 of funding from the American Rescue Plan Act of 2021 (ARPA) and received the first half of the ARPA funds in May 2021, and balance of the ARPA Funds in May 2022. The City has proposed a balanced budget for 2024. The City believes the above collective measures will solidify the City's financial condition. There was a slight increase in Property Tax and Miscellaneous Revenue in 2023.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

COVID-19 had an effect on the City in the following manner. Demand for City services has not change in 2023, post COVID-19. The workforce was affected with minimal attendance issues and scheduling in 2022, with residual effects in 2023 in the inability to maintain consistency in staffing levels, due to employees leaving for higher paying positions in other companies. This void in staffing levels has increased the workload of current employees in most departments, in an effort to maintain public services at the highest level possible.

**Note 15. Subsequent Events**

The City received notification of funding from the American Rescue Plan Act of 2021 (ARPA). The total amount allotted to the City was \$80,345,314. The City received half of the distribution of the ARPA funding in the amounts of \$40,172,657 both in May 2021 and May 2022. The funds are held in a separate fund and bank accounts. A plan on how the City will use the balance of the ARPA funds is being prepared by the City administration and will be presented to the Common Council for their consideration. The total of ARPA funds spent through December 2023 is \$42,459,584.

The uses of the fund are specified in ARPA Section 603(c)(1) as follows:

"USE OF FUNDS - Subject to paragraph (2), and except as provided in paragraph (3) and (4), a metropolitan city, nonentitlement unit of local government, or county shall only use the funds provided under a payment made under this section to cover costs incurred by the metropolitan city, nonentitlement unit of local government, or county, by December 31, 2024.

(A) To respond to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19) or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel and hospitality;

(B) To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers of the metropolitan city, nonentitlement unit of government, or county that are performing such essential work, or by providing grants to eligible employers that have eligible workers who perform essential work;

(C) For the provision of government services to the extent of the reduction in revenue of such metropolitan city, nonentitlement unit of local government, or county due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year of the metropolitan city, nonentitlement unit of local government, of county prior to the emergency; or

(D) To make necessary investments in water, sewer, or broadband infrastructure."

In March 2023, the City provided a grant of \$10 million in ARPA funds to the Crossroads YMCA, in collaboration with the State of Indiana and the Dean and Barbara White Family Foundation, Inc., for the Tolleston Opportunity Campus featuring a new YMCA in the City.

Approximately \$11 million dollars of other ARPA funds were expended for numerous municipal projects and community programs. The City expended a total of approximately \$21,000,000 of ARPA funds in 2023.

CITY OF GARY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

On August 5, 2024, the Gary Sanitary District's Board of Commissioners approved the acceptance of a State Revolving Fund (SRF) Loan via the Indiana Finance Authority (IFA) in an amount not to exceed \$14,400,000. The funds will be used for Gary Sanitary District's Combined Sewer Overflow Projects. \$5 million of the \$14.4 million is considered a grant, which does not have to be repaid. \$9.4 million of \$14.4 million will be repaid with a very low interest rate.

**Note 16. Contingent Liabilities and Lawsuits**

The City has been named as defendant in several pending lawsuits of which the outcome and the amount of potential damages has not been estimated.



OTHER INFORMATION

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

	General	Motor Vehicle Highway	Local Road And Street	Wheel Tax Debt	IMMUNIZATION BILLING	Nat. League of Cities
Cash and investments - beginning	\$ 9,747,814	\$ (17,598)	\$ 2,345,084	\$ 400,000	\$ 134,160	\$ 64,267
Receipts:						
Taxes	30,609,785	1,487,809	-	-	3,870	-
Licenses and permits	1,497,899	-	-	-	-	-
Intergovernmental receipts	2,276,763	-	1,672,159	-	-	-
Charges for services	61,703	-	-	-	91,980	-
Fines and forfeits	830,073	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	31,625,029	-	6,737	-	2,756	-
Total receipts	<u>66,901,252</u>	<u>1,487,809</u>	<u>1,678,896</u>	<u>-</u>	<u>98,606</u>	<u>-</u>
Disbursements:						
Personal services	37,046,004	1,270,135	74,974	-	-	-
Supplies	1,107,657	22,545	992,925	-	1,253	-
Other services and charges	11,536,753	164,006	333,444	-	15,121	-
Debt service - principal and interest	12,502,222	-	-	-	-	-
Capital outlay	622,307	-	378,666	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	3,469,648	903	91,477	400,000	-	-
Total disbursements	<u>66,284,591</u>	<u>1,457,589</u>	<u>1,871,486</u>	<u>400,000</u>	<u>16,374</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	<u>616,661</u>	<u>30,220</u>	<u>(192,590)</u>	<u>(400,000)</u>	<u>82,232</u>	<u>-</u>
Cash and investments - ending	<u>\$ 10,364,475</u>	<u>\$ 12,622</u>	<u>\$ 2,152,494</u>	<u>\$ -</u>	<u>\$ 216,392</u>	<u>\$ 64,267</u>

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

	Law Enforcement Continuing Ed	Unsafe Building	Riverboat	BED AND BREAKFAST/AIRBNBs RENTALS	Parks And Recreation
Cash and investments - beginning	\$ (4,779)	\$ 31,763	\$ 9,628,835	\$ -	\$ 209,806
Receipts:					
Taxes	-	-	-	-	1,293,880
Licenses and permits	-	-	-	4,050	-
Intergovernmental receipts	-	-	11,871,867	-	85,979
Charges for services	3,486	-	-	-	57,318
Fines and forfeits	109,491	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	7,240	8,039	125,567	-	59,112
Total receipts	120,217	8,039	11,997,434	4,050	1,496,289
Disbursements:					
Personal services	-	-	-	-	822,809
Supplies	886	-	-	-	19,923
Other services and charges	38,794	31,401	9,836,347	-	419,348
Debt service - principal and interest	-	-	2,069,014	-	-
Capital outlay	-	-	-	-	30,032
Utility operating expenses	-	-	-	-	-
Other disbursements	713	-	-	-	86,567
Total disbursements	40,393	31,401	11,905,361	-	1,378,679
Excess (deficiency) of receipts over (under) disbursements	79,824	(23,362)	92,073	4,050	117,610
Cash and investments - ending	\$ 75,045	\$ 8,401	\$ 9,720,908	\$ 4,050	\$ 327,416

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

	OPIOID SETTELEMENT UNRESTRICTED	OPIOID SETTELEMENT RESTRICTED	Cumulative Capital Development	Geminus Grant	EPA SMART GROWTH FOR BROWNFIELDS	Cumulative Capital Improvement
Cash and investments - beginning	\$ 66,579	\$ 274,181	\$ 134,279	\$ -	\$ -	\$ 247,115
Receipts:						
Taxes	-	-	58,463	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	3,891	17,833	15,199	125,417
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	818	68,802	-	-	-	1,877
Total receipts	818	68,802	62,354	17,833	15,199	127,294
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	112,750	-	-	101,215
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	14,426
Total disbursements	-	-	112,750	-	-	115,641
Excess (deficiency) of receipts over (under) disbursements	818	68,802	(50,396)	17,833	15,199	11,653
Cash and investments - ending	\$ 67,397	\$ 342,983	\$ 83,883	\$ 17,833	\$ 15,199	\$ 258,768

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

	E. LAKEFRONT TIF	NIPSCO GRANT	Self-Insurance	FLEET SELF INSURANCE FUND	Police Pension	Fire Pension
Cash and investments - beginning	\$ 64,800	\$ 8	\$ 214,635	\$ -	\$ 1,951,461	\$ 2,040,681
Receipts:						
Taxes	205,064	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	225	-	4,075,511	400,000	4,915,710	4,610,964
Total receipts	205,289	-	4,075,511	400,000	4,915,710	4,610,964
Disbursements:						
Personal services	-	-	3,882,426	-	30,510	39,600
Supplies	-	-	-	-	367	-
Other services and charges	226,371	-	-	-	5,079,774	4,822,326
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,767	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	47,509	39,428
Total disbursements	226,371	-	3,882,426	-	5,162,927	4,901,354
Excess (deficiency) of receipts over (under) disbursements	(21,082)	-	193,085	400,000	(247,217)	(290,390)
Cash and investments - ending	\$ 43,718	\$ 8	\$ 407,720	\$ 400,000	\$ 1,704,244	\$ 1,750,291

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

	PUBLIC SAFTY ILBC GRANT	J-Pit/Landfill Management	Metro Center	Equipment Fund	Equipment Lease Reserve	Law Non-reverting
Cash and investments - beginning	\$ -	\$ (13,248)	\$ 25,627	\$ 2,953	\$ 390,558	\$ 9,355
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	20,819	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	15,000	-	-	-	-
Total receipts	-	15,000	20,819	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	30,924	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	8,333	-	-	-
Total disbursements	30,924	-	8,333	-	-	-
Excess (deficiency) of receipts over (under) disbursements	(30,924)	15,000	12,486	-	-	-
Cash and investments - ending	\$ (30,924)	\$ 1,752	\$ 38,113	\$ 2,953	\$ 390,558	\$ 9,355

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

	Fair Housing	Inspection Program	WCI/UCI Benefit	Public Health Program	Green Urbanism	Fire Watch
Cash and investments - beginning	\$ (3,753)	\$ 40,528	\$ (1,219,479)	\$ 18,145	\$ 1,282,953	\$ 180,719
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	25,850	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	63,145	2,488,322	-	535,610	-
Total receipts	-	88,995	2,488,322	-	535,610	-
Disbursements:						
Personal services	-	107,418	472,195	-	139,230	-
Supplies	-	-	-	-	1,815	-
Other services and charges	4,404	-	-	-	170,459	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	500,000	-
Total disbursements	4,404	107,418	472,195	-	811,504	-
Excess (deficiency) of receipts over (under) disbursements	(4,404)	(18,423)	2,016,127	-	(275,894)	-
Cash and investments - ending	\$ (8,157)	\$ 22,105	\$ 796,648	\$ 18,145	\$ 1,007,059	\$ 180,719

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

	Kirkyard TIF	Blight Elimination Program	City Pmt- Lieu of Tax	Healthy Start Donation	YSB Donations	CEDIT
Cash and investments - beginning	\$ 195,498	\$ 42,775	\$ 579,083	\$ 2,950	\$ 368	\$ 829,296
Receipts:						
Taxes	1,418,849	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	6,090,802
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	5	16,622	76,428
Total receipts	<u>1,418,849</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>16,622</u>	<u>6,167,230</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	3,997	1,016,228
Debt service - principal and interest	1,402,052	-	-	-	-	3,246,229
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	42,775	-	-	-	-
Total disbursements	<u>1,402,052</u>	<u>42,775</u>	<u>-</u>	<u>-</u>	<u>3,997</u>	<u>4,262,457</u>
Excess (deficiency) of receipts over (under) disbursements	<u>16,797</u>	<u>(42,775)</u>	<u>-</u>	<u>5</u>	<u>12,625</u>	<u>1,904,773</u>
Cash and investments - ending	<u>\$ 212,295</u>	<u>\$ -</u>	<u>\$ 579,083</u>	<u>\$ 2,955</u>	<u>\$ 12,993</u>	<u>\$ 2,734,069</u>

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

	Public Safety Income Tax	OPERATION PULL OVER	DOIT Non-Revert	Choice Neiborhd	Gary 4 Jobs	Elimination of Disparities
Cash and investments - beginning	\$ 9,583,928	\$ 43,615	\$ 41,687	\$ 118,453	\$ 17,773	\$ 13,752
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	7,117,471	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	40	-	55,945	-	-	-
Total receipts	7,117,511	-	55,945	-	-	-
Disbursements:						
Personal services	7,813,269	10,192	-	-	-	-
Supplies	329,322	-	14,022	-	-	-
Other services and charges	719,080	-	26,017	-	-	11,109
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	1,264,075	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	107,899	-	541	-	15,158	-
Total disbursements	10,233,645	10,192	40,580	-	15,158	11,109
Excess (deficiency) of receipts over (under) disbursements	(3,116,134)	(10,192)	15,365	-	(15,158)	(11,109)
Cash and investments - ending	\$ 6,467,794	\$ 33,423	\$ 57,052	\$ 118,453	\$ 2,615	\$ 2,643

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

	Tobacco	Section 108 Loan Guarantee	911 Alarm Fund	NAT. WILDLIFE	NON-R SET-ASIDE	LDA CASINO
Cash and investments - beginning	\$ (83,444)	\$ 738,205	\$ 1,365	\$ 70,307	\$ 25,809	\$ 1,120,385
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	99,404	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	78	-	-	-	-	6,155,552
Total receipts	99,482	-	-	-	-	6,155,552
Disbursements:						
Personal services	103,242	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	564	-	-	-	-	6,100,000
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	741,552
Total disbursements	103,806	-	-	-	-	6,841,552
Excess (deficiency) of receipts over (under) disbursements	(4,324)	-	-	-	-	(686,000)
Cash and investments - ending	\$ (87,768)	\$ 738,205	\$ 1,365	\$ 70,307	\$ 25,809	\$ 434,385

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

	GEN CTR TOURISM	JAG Grant	Project Church Reimbursement	Wheel Tax Road	Rdvlp Aux Non-Reverting	Community Crossing Match
Cash and investments - beginning	\$ 79,370	\$ -	\$ 164,733	\$ 1,541	\$ 1,057,713	\$ 835,518
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	16,020	-	-	-	-	1,887,578
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	49,467	-	400,000	678,711	-
Total receipts	16,020	49,467	-	400,000	678,711	1,887,578
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	100	449,107	34,142
Debt service - principal and interest	-	-	-	390,486	-	-
Capital outlay	-	-	-	-	1,841	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	5,093	688,919
Total disbursements	-	-	-	390,586	456,041	723,061
Excess (deficiency) of receipts over (under) disbursements	16,020	49,467	-	9,414	222,670	1,164,517
Cash and investments - ending	\$ 95,390	\$ 49,467	\$ 164,733	\$ 10,955	\$ 1,280,383	\$ 2,000,035

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

	NWI HCB1	Wheel Exc Surtax	Wheel Tax	Safe & Thriving Grant	Fire Wellness Grant	City Clerk Odyssey (Criminal/Civil)
Cash and investments - beginning	\$ 77,999	\$ 1,390,399	\$ 1,160,162	\$ (7,373)	\$ 29,930	\$ 435,285
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,226,091	265,142	10,511	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	1	250,000	-	-	-	629,334
Total receipts	1	1,476,091	265,142	10,511	-	629,334
Disbursements:						
Personal services	-	-	-	1,233	-	-
Supplies	-	-	-	-	-	-
Other services and charges	74,090	-	-	1,904	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	395,774	-	-	-	641,446
Total disbursements	74,090	395,774	-	3,137	-	641,446
Excess (deficiency) of receipts over (under) disbursements	(74,089)	1,080,317	265,142	7,374	-	(12,112)
Cash and investments - ending	\$ 3,910	\$ 2,470,716	\$ 1,425,304	\$ 1	\$ 29,930	\$ 423,173

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

	Building Renovation	MVH RESTRICTED	COVID-19 HEALTH	Infant Mortality	US Steel Area	COVID-19 ESG
Cash and investments - beginning	\$ 308,778	\$ 4,588,570	\$ 387,012	\$ (3,202)	\$ 5,312,650	\$ -
Receipts:						
Taxes	-	-	-	-	7,043,918	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	1,925,396	432,215	31,910	-	398,649
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	29,161	-	-	-	-	-
Total receipts	29,161	1,925,396	432,215	31,910	7,043,918	398,649
Disbursements:						
Personal services	-	-	86,808	-	-	-
Supplies	-	-	4,653	-	-	5,923
Other services and charges	-	1,260,010	74,098	29,190	2,750	363,742
Debt service - principal and interest	-	-	-	-	5,916,716	-
Capital outlay	-	1,684,952	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	1,814,928	3,421	-	-	28,610
Total disbursements	-	4,759,890	168,980	29,190	5,919,466	398,275
Excess (deficiency) of receipts over (under) disbursements	29,161	(2,834,494)	263,235	2,720	1,124,452	374
Cash and investments - ending	\$ 337,939	\$ 1,754,076	\$ 650,247	\$ (482)	\$ 6,437,102	\$ 374

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

	COVID-19 CDBG	AMERICAN RESCUE PLAN	HIV Prevention	South Shore Convention & Visitors Authority	Second Chance	CDBG Debt Service Reserve
Cash and investments - beginning	\$ (10,654)	\$ 53,283,961	\$ (12,800)	\$ 4,656	\$ 24,595	\$ 279,000
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	646,450	-	176,037	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	646,450	-	176,037	-	-	-
Disbursements:						
Personal services	12,859	5,837,819	188,828	-	-	-
Supplies	-	3,077	6,780	-	-	-
Other services and charges	536,723	14,175,357	4,470	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	9,565	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	77,940	-	109	-	-	-
Total disbursements	637,087	20,016,253	200,187	-	-	-
Excess (deficiency) of receipts over (under) disbursements	9,363	(20,016,253)	(24,150)	-	-	-
Cash and investments - ending	\$ (1,291)	\$ 33,267,708	\$ (36,950)	\$ 4,656	\$ 24,595	\$ 279,000

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

	Love Your Block	6th and Broadway TIF	CHIRRP GRANT	PARK CONSTRUCTION	Ambulance/Ems Nonreverting	Protective Services Grant li
Cash and investments - beginning	\$ 20,277	\$ 906	\$ 42,011	\$ -	\$ 1,208,195	\$ 392,959
Receipts:						
Taxes	-	297	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	68,600
Charges for services	-	-	-	-	3,352,560	-
Fines and forfeits	-	-	-	-	-	192,715
Utility fees	-	-	-	-	-	-
Other receipts	83	-	-	1,000,000	59,282	123
Total receipts	83	297	-	1,000,000	3,411,842	261,438
Disbursements:						
Personal services	-	-	-	-	1,397,356	-
Supplies	-	-	-	-	29,842	10,440
Other services and charges	-	-	-	-	34,815	268,805
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	681,936	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	30,122	5,979
Total disbursements	-	-	-	-	2,174,071	285,224
Excess (deficiency) of receipts over (under) disbursements	83	297	-	1,000,000	1,237,771	(23,786)
Cash and investments - ending	\$ 20,360	\$ 1,203	\$ 42,011	\$ 1,000,000	\$ 2,445,966	\$ 369,173

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

	Equal Opportunity Commission Hr	Tourism Project	Youth Services Bureau	Home Program	Emergency Shelter Grant	Healthy Families
Cash and investments - beginning	\$ (44,960)	\$ 160,104	\$ 4,377	\$ (1,300)	\$ (138)	\$ 54,006
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	37,751	10,800	-	635,820	153,897	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	5,556
Utility fees	-	-	-	-	-	-
Other receipts	118	2,750	-	-	-	-
Total receipts	37,869	13,550	-	635,820	153,897	5,556
Disbursements:						
Personal services	50,627	-	4,435	51,256	19,064	-
Supplies	-	299	-	1,302	-	4,387
Other services and charges	-	44,197	-	578,762	134,159	649
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	50,627	44,496	4,435	631,320	153,223	5,036
Excess (deficiency) of receipts over (under) disbursements	(12,758)	(30,946)	(4,435)	4,500	674	520
Cash and investments - ending	\$ (57,718)	\$ 129,158	\$ (58)	\$ 3,200	\$ 536	\$ 54,526

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

	Marquette Park	Gleason Golf Course	Emergency Shelter	Comprehensive Community Program	Landfill Closure	Landfill Trust
Cash and investments - beginning	\$ (159,891)	\$ 48,466	\$ (4,649)	\$ 21,296	\$ (99,790)	\$ 1,304,296
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	336,910	-	29,541	-	-	-
Charges for services	280,545	-	-	-	-	-
Fines and forfeits	-	-	-	35,283	-	-
Utility fees	-	-	-	-	-	-
Other receipts	10,771	15	1,000	220	1,557,952	-
Total receipts	628,226	15	30,541	35,503	1,557,952	-
Disbursements:						
Personal services	278,442	-	11,746	-	-	-
Supplies	1,353	-	-	7,373	3,579	-
Other services and charges	108,388	340	1,355	30,771	300,598	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	7,420	-	-	-	1,087,465	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	14,633	21,000	-	-	-	-
Total disbursements	410,236	21,340	13,101	38,144	1,391,642	-
Excess (deficiency) of receipts over (under) disbursements	217,990	(21,325)	17,440	(2,641)	166,310	-
Cash and investments - ending	\$ 58,099	\$ 27,141	\$ 12,791	\$ 18,655	\$ 66,520	\$ 1,304,296

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

	Solid Waste Recycling Project	Environmental Management	Health And Human Services	Supplemental Adult Probation Svcs	Gary Health Department Rental
Cash and investments - beginning	\$ 257,370	\$ 13,586	\$ (263,172)	\$ 79,380	\$ 35,525
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	250,000	-	-
Charges for services	-	-	310	-	-
Fines and forfeits	-	-	-	63,014	1,100
Utility fees	-	-	-	-	-
Other receipts	444,458	-	280,436	-	-
Total receipts	444,458	-	530,746	63,014	1,100
Disbursements:					
Personal services	418,529	-	355,422	34,401	-
Supplies	8,716	-	12,292	-	-
Other services and charges	77,950	-	76,448	3,238	350
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	-	-	488	350	-
Total disbursements	505,195	-	444,650	37,989	350
Excess (deficiency) of receipts over (under) disbursements	(60,737)	-	86,096	25,025	750
Cash and investments - ending	\$ 196,633	\$ 13,586	\$ (177,076)	\$ 104,405	\$ 36,275

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

	Park Nonreverting/Athletics	Vehicle Auction	Bioterrorism	Community Development Block Grant	Redevelopment Operating
Cash and investments - beginning	\$ (109,582)	\$ 269,907	\$ (26,550)	\$ (163,746)	\$ 76,993
Receipts:					
Taxes	-	-	-	-	127,242
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	12,255	3,285,352	8,161
Charges for services	-	177,210	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	-	-
Other receipts	398,474	180,387	-	43,705	2,155
Total receipts	398,474	357,597	12,255	3,329,057	137,558
Disbursements:					
Personal services	144,073	16,856	12,557	1,253,517	15,626
Supplies	6,233	96,277	290	4,592	-
Other services and charges	31,296	186,814	28,869	2,209,256	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	16,130	56,388	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	6,108	4,170	1,100	672	-
Total disbursements	203,840	360,505	42,816	3,468,037	15,626
Excess (deficiency) of receipts over (under) disbursements	194,634	(2,908)	(30,561)	(138,980)	121,932
Cash and investments - ending	\$ 85,052	\$ 266,999	\$ (57,111)	\$ (302,726)	\$ 198,925

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

	Fair Housing Project	Media	Clerk Perpetuation	Genesis Center Operating	Economic Development Bond Comm	Alcohol And Drug Treatment
Cash and investments - beginning	\$ (49,140)	\$ 505,528	\$ 75,578	\$ 157,672	\$ 12,648	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	375
Charges for services	-	-	11,041	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	321,986	-	30,682	560	59,200
Total receipts	-	321,986	11,041	30,682	560	59,575
Disbursements:						
Personal services	60,624	246,539	-	-	-	-
Supplies	229	15,143	4,998	-	-	-
Other services and charges	916	28,925	-	1,258	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	101	-	-	-	-	-
Total disbursements	61,870	290,607	4,998	1,258	-	-
Excess (deficiency) of receipts over (under) disbursements	(61,870)	31,379	6,043	29,424	560	59,575
Cash and investments - ending	\$ (111,010)	\$ 536,907	\$ 81,621	\$ 187,096	\$ 13,208	\$ 59,575

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

	Remote Encoding Center	Mayor Donations	Social Services	Special Events	City Council Donations	Police Donations
Cash and investments - beginning	\$ 18,709	\$ 33,018	\$ (303)	\$ 7,510	\$ 663	\$ 71,891
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	19,640
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	294	24,168	15,470	7	-	1,500
Total receipts	294	24,168	15,470	7	-	21,140
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	1,459	891	-	4,554
Other services and charges	-	44,079	13,145	6,626	-	9,799
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	44,079	14,604	7,517	-	14,353
Excess (deficiency) of receipts over (under) disbursements	294	(19,911)	866	(7,510)	-	6,787
Cash and investments - ending	\$ 19,003	\$ 13,107	\$ 563	\$ -	\$ 663	\$ 78,678

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

	Human Relations	Hope Vi Pilot	Filming Fees	Neighborhood Stabilization Program	Lead Base Paint Hazzard Control G	Consolidated Area TIF District
Cash and investments - beginning	\$ 262	\$ 1,473,317	\$ 131,378	\$ 327,686	\$ 224,983	\$ 2,206,870
Receipts:						
Taxes	-	252,273	-	-	-	1,696,904
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	22,825	-
Charges for services	-	-	-	33,953	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	414,008
Total receipts	-	252,273	-	33,953	22,825	2,110,912
Disbursements:						
Personal services	-	-	-	-	57,952	-
Supplies	-	-	-	-	6,843	-
Other services and charges	-	-	-	18,738	7,539	1,327,714
Debt service - principal and interest	-	-	-	-	-	331,918
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	1,227	-	191,480
Total disbursements	-	-	-	19,965	72,334	1,851,112
Excess (deficiency) of receipts over (under) disbursements	-	252,273	-	13,988	(49,509)	259,800
Cash and investments - ending	\$ 262	\$ 1,725,590	\$ 131,378	\$ 341,674	\$ 175,474	\$ 2,466,670

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

	Lakefront TIF District	Guea Properties	Madison Avenue TIF District	Midwest Center TIF District	Lancaster Dusable TIF District	Joint Public Safety Training
Cash and investments - beginning	\$ 3,709,533	\$ 524,987	\$ 488,049	\$ 2,189,571	\$ 21,435	\$ 13,890
Receipts:						
Taxes	472,438	-	99,058	310,980	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	42,564	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,838	344	-	191,480	-	2,500
Total receipts	478,276	344	99,058	502,460	42,564	2,500
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	4,173
Other services and charges	1,021,367	22,400	-	40,704	-	-
Debt service - principal and interest	-	-	-	-	42,718	-
Capital outlay	15,561	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	124,500	-	-	-	5,282	-
Total disbursements	1,161,428	22,400	-	40,704	48,000	4,173
Excess (deficiency) of receipts over (under) disbursements	(683,152)	(22,056)	99,058	461,756	(5,436)	(1,673)
Cash and investments - ending	\$ 3,026,381	\$ 502,931	\$ 587,107	\$ 2,651,327	\$ 15,999	\$ 12,217

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

	Dalton Arms TIF District	County Market TIF District	Kenney's Ribs TIF District	Fire Capital Equipment	Truck City Of Gary Allocation Area	County Health
Cash and investments - beginning	\$ 17,852	\$ 138,679	\$ 10,554	\$ 3,998	\$ 255,283	\$ 4,385
Receipts:						
Taxes	24,328	391,394	-	-	179,488	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	8,600
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	326,534	-	-	1,836	91,822	-
Total receipts	<u>350,862</u>	<u>391,394</u>	<u>-</u>	<u>1,836</u>	<u>271,310</u>	<u>8,600</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	833	-	-
Other services and charges	-	-	-	-	-	6,379
Debt service - principal and interest	362,111	342,010	-	-	341,689	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>362,111</u>	<u>342,010</u>	<u>-</u>	<u>833</u>	<u>341,689</u>	<u>6,379</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(11,249)</u>	<u>49,384</u>	<u>-</u>	<u>1,003</u>	<u>(70,379)</u>	<u>2,221</u>
Cash and investments - ending	<u>\$ 6,603</u>	<u>\$ 188,063</u>	<u>\$ 10,554</u>	<u>\$ 5,001</u>	<u>\$ 184,904</u>	<u>\$ 6,606</u>

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

	City Clerk - Criminal Division	Redevelopment Depository Trust	Withholdings	Supplemental Public Defender	Confiscated Property	Salary Fee Judicial
Cash and investments - beginning	\$ 505,965	\$ 10,712	\$ 1,288,086	\$ 3,438	\$ 276,055	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	24,761	-	-
Fines and forfeits	-	-	-	-	67,198	-
Utility fees	-	-	-	-	-	-
Other receipts	6,328	-	23,245,315	-	2,721	10,875
Total receipts	6,328	-	23,245,315	24,761	69,919	10,875
Disbursements:						
Personal services	-	-	-	14,990	-	10,915
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	65,274	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	4,684	-	24,374,244	-	-	-
Total disbursements	4,684	-	24,374,244	14,990	65,274	10,915
Excess (deficiency) of receipts over (under) disbursements	1,644	-	(1,128,929)	9,771	4,645	(40)
Cash and investments - ending	\$ 507,609	\$ 10,712	\$ 159,157	\$ 13,209	\$ 280,700	\$ (40)

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

	Gary Storm Water Management District (GSWMD)	Lake Michigan Coastal	GSD WWTP General Operating	GSD Bond And Interest	GSD Sewer Construction	GSD Sewer Operating
Cash and investments - beginning	\$ 3,308,692	\$ (31,713)	\$ 3,480,613	\$ 2,282,058	\$ 29,418	\$ 133,077
Receipts:						
Taxes	2,788,553	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	5,217,260	-	-	-
Other receipts	92,798	-	28,685,407	2,245,833	1,510	4
Total receipts	2,881,351	-	33,902,667	2,245,833	1,510	4
Disbursements:						
Personal services	241,552	-	11,167,978	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	6,558	-	633,727	-	-	-
Debt service - principal and interest	-	-	-	2,430,704	-	-
Capital outlay	812,190	-	12,042	-	-	-
Utility operating expenses	2,310,006	-	19,124,153	750	-	60
Other disbursements	226,087	-	4,530,927	-	-	132,943
Total disbursements	3,596,393	-	35,468,827	2,431,454	-	133,003
Excess (deficiency) of receipts over (under) disbursements	(715,042)	-	(1,566,160)	(185,621)	1,510	(132,999)
Cash and investments - ending	\$ 2,593,650	\$ (31,713)	\$ 1,914,453	\$ 2,096,437	\$ 30,928	\$ 78

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

	GSD Debt Service	GSD Grand Calumet Sedimentation	GSD Debt Service Reserve	GSD Equipment Replacement	GSD Beach Sampling	Totals
Cash and investments - beginning	\$ 2,741	\$ 2,869,118	\$ 2,214,070	\$ (908,944)	\$ 403,612	\$ 142,536,457
Receipts:						
Taxes	-	-	-	-	-	48,464,593
Licenses and permits	-	-	-	-	-	1,501,949
Intergovernmental receipts	-	-	-	-	59,850	41,347,485
Charges for services	-	-	-	-	-	4,169,776
Fines and forfeits	-	-	-	-	-	1,304,430
Utility fees	-	-	-	-	-	5,217,260
Other receipts	102	135,299	-	4,359,670	-	121,607,828
Total receipts	102	135,299	-	4,359,670	59,850	223,613,321
Disbursements:						
Personal services	-	-	-	-	-	73,804,008
Supplies	-	-	-	-	-	2,768,170
Other services and charges	-	-	-	-	-	65,147,399
Debt service - principal and interest	-	-	-	-	-	29,377,869
Capital outlay	-	-	-	1,583,545	-	8,268,882
Utility operating expenses	60	16,127	-	-	21,688	21,472,844
Other disbursements	-	-	-	-	-	38,899,266
Total disbursements	60	16,127	-	1,583,545	21,688	239,738,438
Excess (deficiency) of receipts over (under) disbursements	42	119,172	-	2,776,125	38,162	(16,125,117)
Cash and investments - ending	\$ 2,783	\$ 2,988,290	\$ 2,214,070	\$ 1,867,181	\$ 441,774	\$ 126,411,340

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

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Gary Building Corporation	Building sale leaseback	\$ 3,301,044	12/31/19	12/31/39
Ks State Bank	Contract 3358566 ( Parks Public Works)	289,387	08/08/21	02/08/25
KS State Bank	Contract 3358201(Police )	<u>236,623</u>	04/28/21	10/28/24
Total of annual lease payments		<u>\$ 3,827,054</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:			
Revenue bonds	Econ Dev. Revenue Bonds Series 2003 (Lancaster Apartments)	\$ 540,000	\$ 255,000
Revenue bonds	Econ Dev. Revenue Bonds Series 2004B (25th & Grant Project)	2,935,152	446,010
Revenue bonds	Econ Dev. Revenue Bonds Series 2007 (Rolling Plains Project)	953,000	77,000
Revenue bonds	Econ Dev. Revenue Bonds Series 2007 A B& C (Dalton Arms Project)	1,310,000	355,000
Revenue bonds	Econ Dev. Revenue Bonds Series 2013 (Kirk Yard Project)	6,570,000	550,000
Revenue bonds	HUD Section 108 Loan- Fire Station-2019	2,707,000	181,000
Revenue bonds	HUD Section 108 Loan-Hudson Campbell-2019	1,780,000	210,000
Revenue bonds	Redevelop. Tax Increment Revenue Bonds Series 2019A (USS Project)	97,746,560	1,869,806
Revenue bonds	Redevelop. Tax Increment Revenue Bonds Series 2019B (USS Project)	9,481,842	1,979,956
Revenue bonds	Special Tax Revenue Bonds Series 2016	<u>3,560,000</u>	<u>1,400,000</u>
Total governmental activities		<u>127,583,554</u>	<u>7,323,772</u>
GSD:			
Revenue bonds	Sanitary District Refunding Revenue Bonds Series 2020A	<u>19,385,000</u>	<u>1,950,000</u>
Totals		<u>\$ 146,968,554</u>	<u>\$ 9,273,772</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/>.