

# LAPORTE COUNTY, INDIANA

ANNUAL FINANCIAL REPORT

December 31, 2019

FILED  
07/14/2022

# LAPORTE COUNTY, INDIANA

## ANNUAL FINANCIAL REPORT For the Year Ended December 31, 2019

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## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF LAPORTE COUNTY, INDIANA

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the governmental activities and the aggregate discretely presented component units and have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of LaPorte County (County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. Except as discussed in the *Basis for Disclaimer of Opinion on Governmental Activities* paragraph and the *Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units* paragraph, we conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Because of the matter described in the *Basis for Disclaimer of Opinion on Governmental Activities* paragraph and the *Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units* paragraph; however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the governmental activities and aggregate discretely presented component units.

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

Except for the matter described in the *Basis for Disclaimer of Opinion on Governmental Activities* paragraph and the *Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units* paragraph, we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Basis for Disclaimer of Opinion on Governmental Activities***

The County reported \$79,208,234 for land and construction in progress, and other capital assets net of accumulated depreciation for the County. The County did not use an appropriate system of valuing capital assets and did not use the useful lives documented in its policy to determine accumulated depreciation. The reported capital assets net of accumulated depreciation represent 42 percent of the total assets of the County. It is not practicable to determine the effect of the inappropriate system of valuing capital assets could have on reported capital assets, accumulated depreciation, net position, and expense.

***Disclaimer of Opinion on Governmental Activities***

Because of the significance of the matter discussed in the *Basis for Disclaimer of Opinion on Governmental Activities* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements of the governmental activities of the County as of December 31, 2019.

***Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units***

We were not able to obtain sufficient appropriate audit evidence for the other postemployment benefits (OPEB) of the LaPorte County Solid Waste District (District). The District did not provide an estimate or an actuarial study of the effect of the OPEB benefits provided. We were unable to determine the effect of the lack of an actuarial value on reported deferred outflows of resources, liabilities, deferred inflows of resources, net position, and expense.

The County reported \$2,148,479 for other capital assets net of accumulated depreciation for the District. The District did not have an approved depreciation policy for the calculation of depreciation, and accumulated depreciation was not included nor could it be estimated. The reported capital assets represent 51 percent of the total assets of the District. It is not practicable to determine the effect of the lack of a depreciation policy, and the calculation of accumulated depreciation on reported capital assets, accumulated depreciation, net position, and expense.

The County reported \$4,026,727 for land and construction in progress, and other capital assets net of accumulated depreciation for the LaPorte County Public Library (Library). The Library did not have an approved depreciation policy or method for the calculation of depreciation for its book collections. The book collections of \$4,162,075 were not included in the capital assets reported. The reported capital assets net of accumulated depreciation represent 18 percent of the total assets of the Library. It is not practicable to determine the effect of the lack of depreciation policy and method for book collections on reported capital assets, accumulated depreciation, net position, and expense.

***Disclaimer of Opinion on Aggregate Discretely Presented Component Units***

Because of the significance of the matter discussed in the *Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the aggregate discretely presented component units of the County as of December 31, 2019.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

***Unmodified Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the County, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

As discussed in Note I, B, to the financial statements, the County adopted new accounting guidance, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*; GASB Statement No. 83, *Certain Asset Retirement Obligations*; GASB Statement No. 84, *Fiduciary Activities*; GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*; and GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. Our opinion is not modified with respect to this matter.

***Other Matters***

*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of the County's Proportionate Share of the Net Pension Liability and Related Ratios - INPRS (PERF), Schedule of Employer Contributions - INPRS (PERF), Schedule of Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Retirement Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios - Sheriff's Benefit Plan, Schedule of County Contributions - Sheriff's Retirement Plan, Schedule of County Contributions - Sheriff's Benefit Plan, Schedule of Investment Returns - Sheriff's Retirement Plan, Schedule of Investment Returns - Sheriff's Benefit Plan, Schedule of Changes in Net OPEB Liability, Schedule of Net OPEB Liability, Budgetary Comparison Schedule - General Fund, Budgetary Comparison Schedule - LIT Economic Development, and Budget/GAAP Reconciliation - General Fund and Major Special Revenue Fund, as listed in the Table of Contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. Although our opinion on the basic financial statements is not affected, condensed financial information from the prior year's government-wide financial statements is not presented in the Management's Discussion and Analysis, which is a material departure from the prescribed guidelines. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

*Other Information*

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

Because of the significance of the matters described in the *Basis for Disclaimer of Opinion on Governmental Activities* paragraph and the *Basis for Disclaimer of Opinion on Aggregate Discretely Presented Component Units* paragraph above, it is inappropriate to and we do not express an opinion on the Combining Balance Sheet - Nonmajor Governmental Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds, Combining Balance Sheet - Nonmajor Special Revenue Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds, Combining Balance Sheet - Nonmajor Debt Service Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds, Combining Balance Sheet - Nonmajor Capital Projects Funds, Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Funds, Combining Statement of Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Private-Purpose Trust Funds, Combining Statement of Fiduciary Net Position - Pension Trust Funds, Combining Statement of Changes in Fiduciary Net Position - Pension Trust Funds, Combining Statement of Fiduciary Net Position - Custodial Funds, and Combining Statement of Changes in Fiduciary Net Position - Custodial Funds.

*Statutory Audit Responsibility*

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

INDEPENDENT AUDITOR'S REPORT  
(Continued)

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE  
Deputy State Examiner

June 13, 2022

## LAPORTE COUNTY, INDIANA

### MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Laporte County, Indiana, ("the County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2019. 2019 is the first year the County is presenting a Management Discussion and Analysis. As such, comparisons to prior year data are not available. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

#### Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$112,869 (net position).
- The County's total net position decreased by \$1,365 as compared to the 2018 total net position.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$71,199 an increase of \$3,009 in comparison with the prior year. \$14,274 is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, the fund balance for the general fund was \$25,437, which represented 55.9% of total general fund expenditures, excluding transfers out.
- The County's total bond related debt decreased by \$115 (6.13%) during the current fiscal year. The net change was the result of principal payments on the Taxable Economic Development Revenue Bonds, Series 2010.

#### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector business.

The statement of net position presents information on all the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, highways and streets, health and welfare, and culture and recreation.

The government-wide financial statements can be found on pages 1-3 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and

## LAPORTE COUNTY, INDIANA

### MANAGEMENT'S DISCUSSION AND ANALYSIS

local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, LIT Economic Development, and Major Cumulative Bridge Fund, which are considered to be majors fund. Data for the remaining County governmental funds are combined into a single, aggregated presentation. Individual fund data for non-major governmental funds is provided in the form of combining statements elsewhere in the report. The County adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds and certain capital projects funds. Budgetary comparison schedules have been provided for the general fund, LIT Economic Development, and Emergency Reserve Fund in the required supplementary information.

The governmental fund financial statements can be found on pages 4-7 of this report.

**Proprietary funds.** The County maintains one proprietary fund for internal services. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for medical insurance. Because these services benefit the governmental-type functions, they have been included within the governmental activities on the Statement of Net Position in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 8-10 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 11-12 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-68 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgets for its major funds as well as a reconciliation between the budget schedules and fund financial statements. In addition, the County's funding progress for its obligation to provide pension and other post-employment benefits to certain employees is included as supplementary information. Required supplementary information can be found on pages 69-90 of this report.

LAPORTE COUNTY, INDIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found pages on 91-131 of this report.

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of government's financial position. In the case of the County, assets exceeded liabilities by \$112,869 at the close of the most recent fiscal year.

By far the largest portion, \$70,993 (62.90%), of the County's net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure); less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The following table reflects the condensed statement of County net position:

<b>LaPorte County, Indiana, Net Position – Governmental Activities</b>	
	2019
Current and other assets	\$ 110,576
Capital assets	79,209
Total assets	189,785
Deferred outflow of resources	3,658
Long-term liabilities	37,881
Other liabilities	4,132
Total liabilities	42,013
Deferred inflow of resources	38,561
Net investment in capital assets	70,993
Restricted net position	56,505
Unrestricted net position	(14,629)
Total net position	\$ 112,869

An additional portion of the County's net position, \$56,505 (50.06%), represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County can report a positive balance in net position. The same situation held true for the prior fiscal year.

LAPORTE COUNTY, INDIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**Governmental Activities**

The following table provides a comparative summary of changes in net position for the County.

<b>LaPorte County, Indiana, Changes in Net Position – Governmental Activities</b>	
	2019
Revenues:	
Program revenues:	
Charges for services	\$ 17,159
Operating grants and contributions	12,111
General revenues:	
Property taxes	37,145
Income taxes	11,905
Other taxes	4
Other	26,717
Total revenues	105,041
Expenses:	
General government	37,264
Public safety	30,575
Highways and streets	31,051
Health and welfare	5,498
Culture and recreation	734
Capital Outlay	944
Interest and fiscal charges	340
Total expenses	106,406
Change in net position	(1,365)
Net position-beginning	114,234
Net position at December 31	\$ 112,869

The County's net position from governmental activities, including the statement of net position decreased by \$1,365 or 1.19% in 2019, over the net position of 2018. Notable changes in governmental activities revenues and expenses in 2019 compared to 2018 include the following:

- Program revenues (charge for services) reported a total amount of \$17,160. The total amount is, comprised of general government revenue of \$10,226, public safety revenue of \$3,402, and health and welfare revenue of \$3,532.
- Program revenues (operating grants and contributions) reported a total amount of \$12,111. The total amount is comprised of general government revenue of \$106, public safety revenue of \$3,038, highway and streets revenue of \$8,382, health and welfare revenue of \$421, and culture and recreation of \$164.

LAPORTE COUNTY, INDIANA

MANAGEMENT’S DISCUSSION AND ANALYSIS

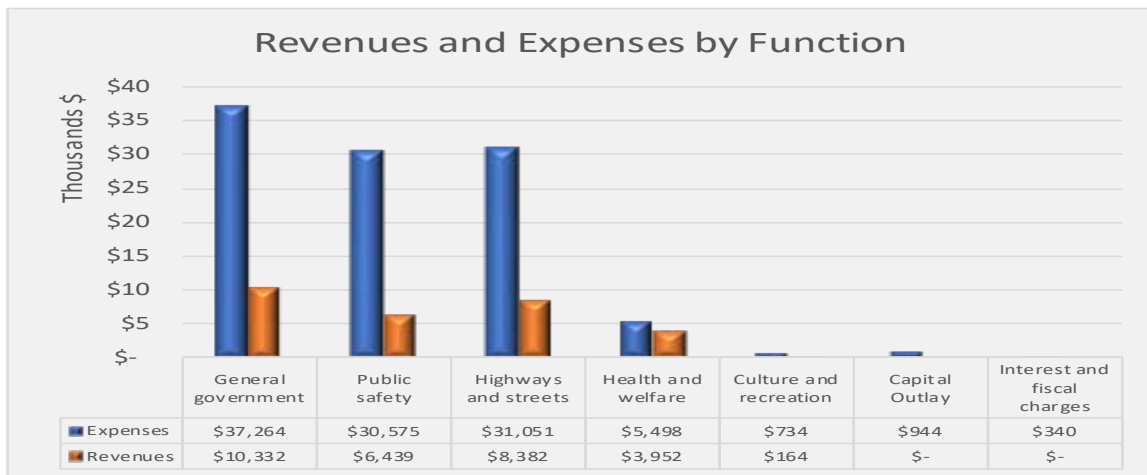
- Property tax revenues in 2019 were \$37,145 and are reported net of circuit breaker tax credits. Income taxes and other taxes reported \$11,905, and \$4, respectively.
- Other general revenue in the amount of \$26,717 included unrestricted grants and contributions of \$3,080, investment income of \$8,645, and miscellaneous revenue of \$14,992.
- General government expenses reported a total amount of \$37,264.
- Public safety expenses reported a total amount of \$30,575.
- Highway and streets expenses reported a total amount of \$31,051.
- Health and welfare expenses reported a total amount \$5,498.
- Culture and recreation expenses reported a total amount \$734
- Capital outlay expenses reported a total amount \$944
- Interest and fiscal charges reported a total amount \$340.

The County’s overall cash and cash equivalents position, \$64,611, remained very strong in the current economic environment, which posed many challenges in the local government arena. The County’s property tax rate for 2019 increased to \$.696 from \$.6705 for 2018, per \$100 of assessed value.

The following displays the Expenses and Program Revenues of the County’s governmental activities:

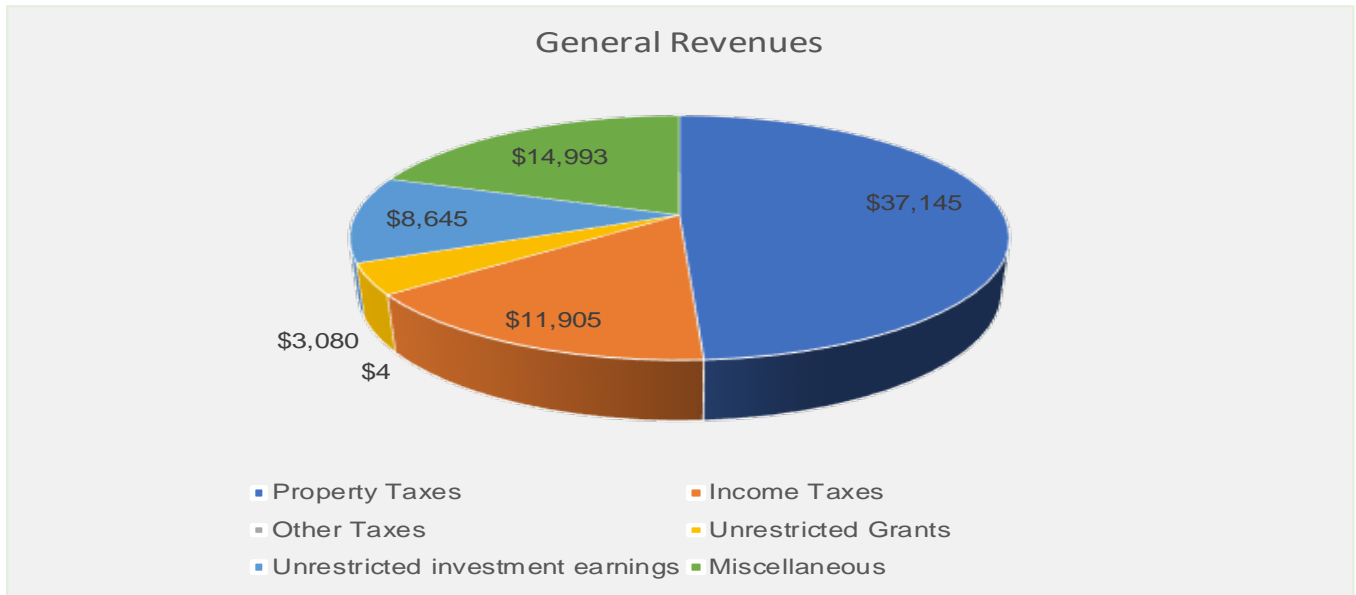
**Program Revenue and Expenses – Governmental Activities**

Taxes, as in prior years, were the County’s major source of revenue supporting its activities, primarily in the area of public safety, health and welfare and general government. Other sources of revenue consisted primarily of unrestricted investment earnings and miscellaneous revenue. The following table displays program revenues as compared to program expenses. Deficits in programs are made up by general revenues.



The following displays the General Revenues by source for the County’s governmental activities. General revenues are used to help offset funding shortfalls related to governmental functions detailed in the preceding graph:

LAPORTE COUNTY, INDIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS



**Financial Analysis of the Government's Funds**

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful to assess the County's financial requirements. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$71,199 an increase of \$3,009 in comparison with the prior year.

Fund balances are the differences between assets and liabilities in a governmental fund. The nonspendable fund balance includes amounts that are not in spendable form or amounts that are required to be maintained intact. Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external providers, such as grant providers or bondholders, as well as amounts that are restricted constitutionally or through legislation. Committed fund balance includes amounts that can be used only for the specific purposes that are determined by a formal action of the government's highest level of decision-making authority. Assigned fund balance applies to amounts that are intended for specific purposes as expressed by governing body or authorized official and applies to remaining resources in any governmental fund other than the general fund. Unassigned fund balances include all amounts not contained in other classifications for the general fund and deficit fund balances in any other governmental fund.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$71,199 an increase of \$3,009 in comparison with the prior year. The fund balance has restricted fund balance of \$45,919, committed fund balance of \$10,585, assigned fund balance of \$420, and unassigned fund balance of \$14,274.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the total fund balance totaled \$25,437. As a measure of the general fund's liquidity, it may be useful to compare

## LAPORTE COUNTY, INDIANA

### MANAGEMENT'S DISCUSSION AND ANALYSIS

fund balance to total expenditures of \$45,448 excluding transfers. Total fund balance represents 55.97% of that same amount.

The fund balance of the County general fund had an increase of \$11,019 during the current fiscal year. Key factors in this increase are as follows:

- Operating revenues exceeded operating expenditures by \$5,956 during 2019. With the excess revenue the fund net transferred out \$1,302.
- General Fund revenues include net property taxes of \$29,930; Income tax of \$4,566; other tax of, \$1,484; intergovernmental revenues, \$2,701; charges for services, \$6,413; interest revenue of \$1,682; fines, forfeitures and penalties of \$671; and other revenue of \$5,439.
- Major general fund expenditures include general government, \$23,295; public safety, \$20,989; highway of streets, \$3; health and welfare, \$714; culture and recreation, \$447.

#### **General Fund Budgetary Highlights**

The LaPorte County Council requested that elected officials and department heads continue to submit budgets with minimal increases but would still allow for the continued operation of daily government. There were several assumptions used at the time of budget development, but when the actual budget information becomes available in January from the Department of Local Government Finance, LaPorte County adjusts the budget accordingly.

The final budget included a deficiency of revenues under expenditures of \$136; the components are briefly summarized below:

- The final budgeted revenue, \$44,502, for the general fund comprised of property taxes of \$31,522, licenses and permits of \$500, intergovernmental of \$4,556, charges for services of \$4,144, fine and forfeits of \$250, interest of \$500, reimbursement of \$1,500, sale and use of property of \$30, and miscellaneous of \$1,500.
- The final General Fund budgeted expenditures of \$44,638 were distributed across multiple county departments, for the general fund comprised of general government \$24,398, public safety of \$18,458, health and human services of \$1,333, and culture, recreation, and education of \$449.
- During the year on a budgetary basis, revenues exceed expenditures, excluding other financing sources (uses) for the general fund in the amount of \$4,235.

#### **Major Fund Budgetary Highlights**

- LIT Economic Development, Major Special Revenue Fund – The fund designated a spending budget of \$6,141 and had actual spending of \$3,567 resulting in net excess of \$2,574.

#### **Capital Asset and Debt Administration**

**Capital assets.** The County's investment in capital assets for its governmental activities as of 2019 amounts to \$79,208 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment and infrastructure.

Major capital asset events during the current fiscal year included the following:

- Construction in progress expenditures totaling \$211 during 2019 related to projects for the EMS Base

LAPORTE COUNTY, INDIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS

- Additions include 2,102 for machinery and equipment; 14 in improvements other than buildings, and 34 in infrastructure

The following table displays the County's capital assets.

**LaPorte County, Indiana,  
Capital Assets**

	Governmental Activities	
	2019	2018
Land	\$ 2,360	\$ 2,360
Construction in progress	211	-
Buildings	38,471	38,471
Improvements	712	698
Machinery and equipment	25,453	23,351
Infrastructure	446,843	446,809
Total capital assets	514,050	511,689
Accumulated depreciation	(434,842)	(428,028)
Net capital assets	\$ 79,208	\$ 83,661

**Long-term obligations.** At the end of the current fiscal year, the County had outstanding total long-term debt related liabilities (net of unamortized premiums and discounts) of \$1,615, all of which is related to revenue bonds.

The remainder of the County's long-term obligations consist of \$436 related to compensated absences, \$5,982 related to a capital lease, \$11,724 of other postemployment benefits and \$18,124 of net pension liability. The following table reflects the County's long-term obligations:

LAPORTE COUNTY, INDIANA  
MANAGEMENT'S DISCUSSION AND ANALYSIS

**LaPorte County, Indiana,  
Long-term obligations**

	Governmental Activities	
	2019	2018
Revenue bonds	1,760	1,875
Sub-total	1,760	1,875
Compensated absences	436	368
Capital leases	6,455	6,913
Other postemployment benefits	11,724	10,112
Net pension liability	18,124	21,542
Sub-total	36,739	38,935
Less current portion	(618)	(573)
Total long-term obligations	\$ 37,881	\$ 40,237

The County's total long-term obligations decreased by \$2,356 during the current fiscal year.

- Debt decreased during the year due to scheduled principal payments on all outstanding bonds and capital leases.
- Obligations associated with compensated absences increased by \$68.
- Other postemployment benefits increased by \$1,612 as a result of updated actuarial studies performed for the County.
- Net pension liability for pensions decreased by \$3,418 as a result of updated actuarial studies performed for the County.

The County currently does not have any outstanding bonds that are rated by a rating agency.

Additional information about the County's long-term debt can be found on pages 34-36 in the Notes to the Financial Statements of this report.

**Economic Factors and Next Year's Budget and Rates**

- The 2020 tax rates for the County decreased from \$.6976 in 2019 to a rate of \$.6704 per \$100 in assessed value. Overall, the County's assessed value increased by \$398,577 (7.70%) from \$5,177 in 2019 to \$5,575 in 2020. The increase in assessed value allowed for the county to decrease the tax rate.
- Property tax is the County's largest source of revenue. Local Income Tax (LIT) is the second largest source of the County's current governmental revenues. These funds can be used for capital projects as well as ongoing operating expenses.
- State-wide property tax caps (based upon a percent of gross AV by property class) became effective in 2009. For the 2019 budget year, the loss to the County due to the caps is \$4,827 (13.37% of the property tax levy). 2020 expected losses of revenue due to circuit breaker is \$4,932 (13.19% of the property tax levy). Expenditure restraints and revenue diversification have been used to offset this loss.

## LAPORTE COUNTY, INDIANA

### MANAGEMENT'S DISCUSSION AND ANALYSIS

All the above factors were considered in preparing the County's budget for the 2020 calendar year.

The County recognizes likely economic impacts from the Coronavirus. These impacts will affect, at a minimum the following areas:

- Investment valuations and likely decreases to investment income
- Declines in revenues such as room tax, sales tax, income tax, state aids, fines or tickets etc.
- Decline in demand for services such as utilities, transit, recreational enterprise activities or permits and licenses, airport traffic
- Increase in delinquencies or uncollectible accounts receivable or loans receivable
- Timing or ability to issue bonds as planned or obtain financing (as the market has been disrupted)
- Increase in demand for services as a result of increased unemployment
- Increased costs related to pensions, OPEB, insurance, labor (sick time or overtime), etc.

#### **Request for Information**

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the LaPorte County Auditor's Office located at 555 Michigan Ave #205, La Porte, IN 46350.

LAPORTE COUNTY, INDIANA  
STATEMENT OF NET POSITION  
December 31, 2019

	Primary Government	Component Units	
	Governmental Activities	LaPorte County Solid Waste	LaPorte County Public Library
Assets			
Cash and cash equivalents	\$ 64,610,698	\$ 2,061,382	\$ 13,966,041
Investments	5,000,000	-	-
Receivables:			
Interest	62,980	-	-
Taxes	38,208,510	-	4,739,339
Accounts	934,638	3,219	-
Intergovernmental	401,074	-	-
Prepays	556,164	-	-
Capital assets:			
Land and construction in progress	2,571,548	-	262,300
Other capital assets, net of depreciation	76,636,686	2,148,479	3,764,427
Net pension asset	802,557	-	-
Total assets	<u>189,784,855</u>	<u>4,213,080</u>	<u>22,732,107</u>
Deferred outflows of resources:			
Pension related	2,834,483	35,188	50,431
OPEB related	824,078	-	-
Total deferred outflow of resources	<u>3,658,561</u>	<u>35,188</u>	<u>50,431</u>

(Continued on next page)

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

LAPORTE COUNTY, INDIANA  
STATEMENT OF NET POSITION  
December 31, 2019

(Continued)

Liabilities	Primary Government	Component Units	
	Governmental Activities	LaPorte County Solid Waste	LaPorte County Public Library
Accounts payable	\$ 1,008,293	\$ 11,428	\$ 315,721
Accrued payroll and withholdings payable	1,632,939	-	-
Accrued interest payable	148,711	-	-
Claims payable	724,483	-	-
Noncurrent liabilities:			
Due within one year:			
Revenue bonds	145,000	-	-
Capital lease obligations	473,000	-	-
Notes and Loans	-	96,311	-
Compensated absences	-	-	-
Due in more than one year:			
Revenue bonds (net of discounts, premiums)	1,615,000	-	10,195,000
Capital lease obligations	5,982,000	-	-
Compensated absences	435,617	-	-
Notes and Loans	-	618,194	-
Net pension liability	18,124,259	199,626	1,053,985
Total OPEB obligation payable	11,724,207	-	-
 Total liabilities	 <u>42,013,509</u>	 <u>925,559</u>	 <u>11,564,706</u>
 Deferred inflows of resources:			
Pension related	4,908,304	37,719	231,244
Unavailable revenue	33,652,947	-	4,739,339
 Total deferred inflow of resources	 <u>38,561,251</u>	 <u>37,719</u>	 <u>4,970,583</u>
 <u>Net Position</u>			
Net investment in capital assets	70,993,234	1,433,974	(6,168,273)
Net position - restricted for:			
General Government	17,813,495		
Public safety	4,478,991	-	-
Highways and streets	16,014,524	-	-
Health and welfare	2,671,220	-	-
Culture and recreation	244,752	-	-
Economic Development	6,880,257		
Property Reassessment	1,176,016	-	-
Drainage Maintenance	657,229	-	-
Capital Projects	6,568,381	-	-
Net position - unrestricted	<u>(14,629,443)</u>	<u>1,851,016</u>	<u>12,415,522</u>
 Total net position	 <u>\$ 112,868,656</u>	 <u>\$ 3,284,990</u>	 <u>\$ 6,247,249</u>

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

LAPORTE COUNTY, INDIANA

STATEMENT OF ACTIVITIES  
For The Year Ended December 31, 2019

Functions/Programs	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Component Units LaPorte County Solid Waste	LaPorte County Public Library
Governmental Activities						
General government	\$ 37,264,251	\$ 10,225,692	\$ 106,387	\$ (26,932,172)	\$ -	\$ -
Public safety	30,575,261	3,401,889	3,037,521	(24,135,851)	-	-
Highway and Streets	31,051,157	-	8,382,136	(22,669,021)	-	-
Health and welfare	5,498,453	3,532,089	420,520	(1,545,844)	-	-
Culture and recreation	733,838	-	164,169	(569,669)	-	-
Capital outlays	943,801	-	-	(943,801)	-	-
Interest and fiscal charges	340,388	-	-	(340,388)	-	-
Total Governmental Activities	<u>106,407,149</u>	<u>17,159,670</u>	<u>12,110,733</u>	<u>(77,136,746)</u>	<u>-</u>	<u>-</u>
Component units						
Laporte County Solid Waste	4,550,999	2,465,990	-	-	(2,085,009)	-
Laporte County Public Library	<u>7,118,231</u>	<u>31,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,086,559)</u>
Total Component Units	<u>\$ 11,669,230</u>	<u>\$ 2,497,662</u>	<u>\$ -</u>	<u>-</u>	<u>(2,085,009)</u>	<u>(7,086,559)</u>
General Revenues						
Property taxes				37,145,410	-	4,801,800
Income taxes				11,904,641	-	499,393
Other taxes				4,047	-	509,422
Grants and contributions not restricted to specific programs				3,079,616	-	-
Investment income				8,644,998	26,964	56,672
Miscellaneous				14,992,748	1,269,522	2,297,479
Transfers				-	-	250,000
Total General Revenues and Transfers				<u>75,771,460</u>	<u>1,296,486</u>	<u>8,414,766</u>
<b>Change in Net Position</b>				(1,365,286)	(788,523)	1,328,207
NET POSITION - Beginning of Year				<u>114,233,942</u>	<u>4,073,513</u>	<u>4,919,042</u>
<b>NET POSITION - END OF YEAR</b>				<u>\$ 112,868,656</u>	<u>\$ 3,284,990</u>	<u>\$ 6,247,249</u>

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

LAPORTE COUNTY, INDIANA

BALANCE SHEET -  
GOVERNMENTAL FUNDS  
December 31, 2019

<u>Assets</u>	<u>General Fund</u>	<u>LIT - Economic Development</u>	<u>Major Cumulative Bridge Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Cash and cash equivalents	\$ 22,843,455	\$ 4,924,024	\$ 593,483	\$ 35,869,571	\$ 64,230,533
Investments	2,088,500	418,000	50,500	2,443,000	5,000,000
Receivables:					
Taxes	31,569,508	1,757,841	544,456	4,336,705	38,208,510
Interest	62,980	-	-	-	62,980
Accounts	679,293	-	-	255,344	934,637
Intergovernmental	76,699	-	-	324,375	401,074
<b>Total assets</b>	<b>57,320,435</b>	<b>7,099,865</b>	<b>1,188,439</b>	<b>43,228,995</b>	<b>108,837,734</b>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	580,978	14,665	36,982	375,670	1,008,295
Accrued payroll and withholdings payable	1,293,338	-	-	339,600	1,632,938
<b>Total liabilities</b>	<b>1,874,316</b>	<b>14,665</b>	<b>36,982</b>	<b>715,270</b>	<b>2,641,233</b>
Deferred Inflows of Resources:					
Unavailable revenue	30,009,057	749,698	531,212	3,707,336	34,997,303
Fund balances:					
Reserved for:					
Restricted	-	6,335,502	620,245	38,963,535	45,919,282
Committed	10,236,591	-	-	348,992	10,585,583
Assigned	419,923	-	-	-	419,923
Unassigned	14,780,548	-	-	(506,138)	14,274,410
<b>Total fund balances</b>	<b>25,437,062</b>	<b>6,335,502</b>	<b>620,245</b>	<b>38,806,389</b>	<b>71,199,198</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 57,320,435</b>	<b>\$ 7,099,865</b>	<b>\$ 1,188,439</b>	<b>\$ 43,228,995</b>	<b>\$ 108,837,734</b>

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

LAPORTE COUNTY, INDIANA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
December 31, 2019

Fund balance - governmental funds		\$ 71,199,198
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Land and construction in progress	\$ 2,571,548	
Capital assets not depreciated	-	
Other capital assets, net of depreciation	<u>76,636,686</u>	79,208,234
Prepays are not current financial resources and, therefore, are not reported in the funds.		556,164
Pension liability is not paid from current financial resources and, therefore, is not shown in the funds.		
Net pension asset	\$ 802,557	
Net pension liability	<u>(18,124,259)</u>	(17,321,702)
Deferred outflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		2,834,483
Deferred inflows of resources on pension related items are not recognized in the governmental funds, but are recorded in the statement of net position		(4,908,304)
Unavailable revenues are not available to pay current liabilities and, therefore, are not reported as liabilities in the Statement of Net Position.		1,344,356
Internal service funds are used by management to charge the costs of insurance to General and Highway Funds. The assets and liabilities of the Internal Service Fund are included in governmental activities in the Statement of Net Position.		(344,318)
Total OPEB liability is not paid from current financial resources and, therefore, is not shown in the funds.		(11,724,207)
Deferred outflows of resources on OPEB related items are not recognized in the governmental funds, but are recorded in the statement of net position		824,078
Compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.		(435,615)
Accrued interest on bonds payable is not due and payable in the current period and, therefore, is not reported in the funds.		(148,711)
Long-term liabilities, including capital leases, are not due and payable in the current period and, therefore, are not reported in the funds:		(6,455,000)
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Revenue bonds	<u>\$ (1,760,000)</u>	<u>(1,760,000)</u>
Net position of governmental activities		<u>\$ 112,868,656</u>

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

LAPORTE COUNTY, INDIANA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS

For The Year Ended December 31, 2019

	General Fund	LIT - Economic Development	Major Cumulative Bridge Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes:					
Property	\$ 29,930,877	\$ -	\$ 480,549	\$ 6,733,984	\$ 37,145,410
Income	4,565,865	5,994,421	-	-	10,560,286
Other	1,484	-	-	2,563	4,047
Licenses and permits	-	-	-	37,590	37,590
Intergovernmental	2,700,713	-	46,334	14,594,325	17,341,372
Charges for services	6,413,041	-	-	6,218,105	12,631,146
Fines and forfeits	671,048	-	-	1,677,131	2,348,179
Other:					
Interest revenue	1,682,007	-	6,880,550	82,441	8,644,998
Other	5,439,367	-	-	9,559,292	14,998,659
<b>Total revenues</b>	<b>51,404,402</b>	<b>5,994,421</b>	<b>7,407,433</b>	<b>38,905,431</b>	<b>103,711,687</b>
<b>Expenditures:</b>					
Current:					
General government	23,294,547	-	-	12,684,636	35,979,183
Public safety	20,989,047	-	-	8,892,450	29,881,497
Highways and streets	2,750	2,837,183	8,456,703	12,428,083	23,724,719
Health and welfare	714,392	-	-	2,528,849	3,243,241
Culture and recreation	447,251	-	-	206,820	654,071
Debt service:					
Principal	-	458,000	-	115,000	573,000
Interest	-	221,152	-	129,500	350,652
Capital outlay:					
Health and human services	-	-	-	212,770	212,770
Highways and streets	-	-	6,083,333	-	6,083,333
<b>Total expenditures</b>	<b>45,447,987</b>	<b>3,516,335</b>	<b>14,540,036</b>	<b>37,198,108</b>	<b>100,702,466</b>
Excess (deficiency) of revenues over (under) expenditures	5,956,415	2,478,086	(7,132,603)	1,707,323	3,009,221
Other financing sources (uses):					
Transfers in	6,364,757	-	-	1,665,271	8,030,028
Transfers out	(1,302,274)	-	-	(6,727,754)	(8,030,028)
<b>Total other financing sources and uses</b>	<b>5,062,483</b>	<b>-</b>	<b>-</b>	<b>(5,062,483)</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>11,018,898</b>	<b>2,478,086</b>	<b>(7,132,603)</b>	<b>(3,355,160)</b>	<b>3,009,221</b>
Fund balances - beginning	14,418,164	3,857,416	7,752,848	42,161,549	68,189,977
<b>Fund balances - ending</b>	<b>\$ 25,437,062</b>	<b>\$ 6,335,502</b>	<b>\$ 620,245</b>	<b>\$ 38,806,389</b>	<b>\$ 71,199,198</b>

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

LAPORTE COUNTY, INDIANA

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For The Year Ended December 31, 2019

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

Net change in fund balances - total governmental funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 3,009,221
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period:

Capital outlays	\$ 2,360,990	
Depreciation expense	<u>(6,813,950)</u>	<u>(4,452,960)</u>

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Net Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:

Principal payments	\$ 115,000	
Capital lease	<u>458,000</u>	<u>573,000</u>

Expenses in the Statement of Activities that do not provide current financial resources are not reported as expenses in the funds:

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:

Deferred inflows of resources: Unavailable revenue	1,344,356
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Compensated absences reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in the governmental funds.	(67,994)
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Prepays amortized in the Statement of Activities require the use of current financial resources and, therefore, are reported as expenditures in governmental funds when paid.	556,164
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Accrued interest reported in the Statement of Activities does not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	10,262
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Pension obligations are considered expenses of the general government and, therefore, are not reported as current expenditures in the funds.	285,251
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OPEB obligation reported in the Statement of Activities does not require the use of current resources and, therefore, are not reported as expenditures in governmental funds.	(788,380)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	<u>(1,834,206)</u>
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Change in net position of governmental activities (Statement of Activities)	<u>\$ (1,365,286)</u>
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The notes to the financial statements are an integral part of this statement.

LAPORTE COUNTY, INDIANA  
 STATEMENT OF NET POSITION -  
 PROPRIETARY FUNDS  
 December 31, 2019

	Group Health Ins Fund
Assets	
Current assets:	
Cash and cash equivalents	\$ 380,165
Total assets	380,165
Liabilities	
Current liabilities:	
Claims Payable	724,483
Net Position	
Unrestricted	(344,318)
Total net position	\$ (344,318)

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

LAPORTE COUNTY, INDIANA

STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN FUND NET POSITION -  
PROPRIETARY FUND

For The Year Ended December 31, 2019

	<u>Group Health Ins Fund</u>
Operating revenues:	
Charges for services	\$ 9,964,524
Miscellaneous	<u>195,614</u>
Total operating revenues	<u>10,160,138</u>
Operating expenses:	
Health and Human Services	<u>11,994,344</u>
Total operating expenses	<u>11,994,344</u>
Operating income	<u>(1,834,206)</u>
Change in net position	(1,834,206)
Total net position - beginning	<u>1,489,888</u>
Total net position - ending	<u>\$ (344,318)</u>

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

LAPORTE COUNTY, INDIANA  
STATEMENT OF CASH FLOWS -  
PROPRIETARY FUNDS  
For The Year Ended December 31, 2019

	Group Health Ins Fund
Cash flows from operating activities:	
Receipts from interfund services provided	\$ 10,160,138
Payments for interfund services used	(12,131,053)
Net cash used by operating activities	(1,970,915)
Net increase in cash and cash equivalents	(1,970,915)
Cash and cash equivalents, January 1	2,351,080
Cash and cash equivalents, December 31	\$ 380,165
Reconciliation of operating income to net cash used by operating activities:	
Operating income	\$ (1,834,206)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in liabilities:	
Claims payable	(136,709)
Total adjustments	(136,709)
Net cash used by operating activities	\$ (1,970,915)

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

## LAPORTE COUNTY, INDIANA

STATEMENT OF FIDUCIARY NET POSITION -  
FIDUCIARY FUNDS  
December 31, 2019

<u>Assets</u>	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Custodial Funds</u>
Cash and cash equivalents	\$ 194,887	\$ 102,400	\$ 13,413,253
Receivables:			
Taxes	-	-	92,723,179
Accounts	-	-	22,949
Interest	<u>131,589</u>	<u>-</u>	<u>-</u>
Total receivables	<u>131,589</u>	<u>-</u>	<u>92,746,128</u>
Investments at fair value:			
Fixed income securities	16,753,290	-	-
Domestic and foreign equities	<u>18,256,997</u>	<u>-</u>	<u>-</u>
Total Investments	<u>35,010,287</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 35,336,763</u>	<u>\$ 102,400</u>	<u>\$ 106,159,381</u>
<u>Liabilities</u>			
Accounts payable and other liabilities	-	-	11,293,486
Due to other governments	<u>-</u>	<u>-</u>	<u>12,212,108</u>
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,505,594</u>
<u>Deferred inflows</u>			
Unavailable revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 82,653,787</u>
Net position restricted	<u>\$ 35,336,763</u>	<u>\$ 102,400</u>	<u>\$ -</u>

## LAPORTE COUNTY, INDIANA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
FIDUCIARY FUNDS  
For The Year Ended December 31, 2019

<u>Additions</u>	Pension Trust Funds	Private-Purpose Trust Funds	Custodial Funds
Contributions:			
Employer contributions	\$ 1,272,054	\$ -	\$ -
Employee contributions	69	-	-
Total contributions	<u>1,272,123</u>	<u>-</u>	<u>-</u>
Investment income:			
Interest	885,443	-	-
Net increase (decrease) in fair value of investments	4,495,181	-	-
Total investment income	<u>5,380,624</u>	<u>-</u>	<u>-</u>
Property taxes collected for other governments	-	-	171,013,145
Miscellaneous	-	8,535	14,462,249
Total additions	<u>6,652,747</u>	<u>8,535</u>	<u>185,475,394</u>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	1,506,957	-	-
Administrative Payments	117,185	8,500	-
Other trust activities	-	-	18,447,755
Taxes distributed to other governments	-	-	167,027,639
Total deductions	<u>1,624,142</u>	<u>8,500</u>	<u>185,475,394</u>
Change in fiduciary net position	5,028,605	35	-
Net position, beginning	<u>30,308,158</u>	<u>102,365</u>	<u>-</u>
Net position, ending	<u>\$ 35,336,763</u>	<u>\$ 102,400</u>	<u>\$ -</u>

# LAPORTE COUNTY, INDIANA

## INDEX TO NOTES TO FINANCIAL STATEMENTS As of and for the Year Ended December 31, 2019

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# LAPORTE COUNTY, INDIANA

NOTES TO FINANCIAL STATEMENTS  
As of and for the Year Ended December 31, 2019

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

##### *Discretely Presented Component Units*

###### *LaPorte County Solid Waste*

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

###### *Laporte County Public Library*

The government wide financial statements include the Laporte County Public Library as a component unit. The Library is a legally separate organization. The County appoints a voting majority of the Board and is able to impose its will. The Library did issue a separate financial statement in 2019.

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

In June 2015, the GASB issued statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended*, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB*. This standard was implemented January 1, 2019.

In November 2016, the GASB issued statement No. 83 - *Certain Asset Retirement Obligations*. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for legally enforceable asset retirement obligations (AROs) and requires that recognition occur when the liability is both incurred and reasonably estimable. This standard was implemented January 1, 2019.

In January 2017, the GASB issued statement No. 84 - *Fiduciary Activities*. This statement establishes criteria for identifying fiduciary activities of all state and local governments for accounting and financial reporting purposes and how those activities should be reported. This standard was implemented January 1, 2019.

In March 2018, the GASB issued statement No. 88 - *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This Statement defines debt for purposes of disclosure in notes to financial statements and establishes additional financial statement note disclosure requirements related to debt obligations of governments, including direct borrowings and direct placements. This standard was implemented January 1, 2019.

In June 2018, the GASB issued statement No. 89 - *Accounting for Interest Cost Incurred Before the End of a Construction Period*. This statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. This standard was implemented January 1, 2019.

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

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

---

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

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

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

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

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

The County reports the following major governmental funds:

General Fund - accounts for the County's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

LIT Economic Development Fund - used to account for receipt of Local Option Income Tax revenues which is used for Economic Development of the County.

Major Cumulative Bridge Fund - To account for the financing and construction of major bridges as defined by state statute. Financing is provided by an annual property tax levy.

The County reports the following governmental fund types:

Special Revenue Funds - used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Debt Service Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for the payment of general long-term debt principal, interest, and related costs.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

---

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

---

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

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

The county reports the following nonmajor governmental and enterprise funds: (cont.)

Capital Projects Funds - used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

In addition, the County reports the following fund types:

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

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

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

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

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

---

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

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

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

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

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

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

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

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

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Internal Service Funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

---

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

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

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

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

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

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

---

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

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

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

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

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

See Note III. A. for further information.

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

---

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

---

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

##### ***2. Receivables (cont.)***

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

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

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

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

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

##### ***5. Capital Assets***

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

---

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

---

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

##### **5. Capital Assets (cont.)**

###### ***Government-Wide Statements (cont.)***

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

Buildings and Improvements	50 Years
Machinery and Equipment	5 Years
Outdoor Lighting	10 Years
Land	N/A Years
Infrastructure	10-50 Years
Vehicles	5-15 Years
Software	5 Years

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

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

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

##### **6. Deferred Outflows of Resources**

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

A deferred charge on refunding arises from the advance refunding of debt. The difference between the cost of the securities placed in trust for future payments of the refunded debt and the net carrying value of that debt is deferred and amortized as a component of interest expense over the shorter of the term of the refunding issue or the original term of the refunded debt. The unamortized amount is reported as a deferred outflow of resources in the government-wide and proprietary fund financial statements.

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

County employees earn paid time off as follows:

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

---

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

---

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

##### ***7. Compensated Absences (cont.)***

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

Sick Leave - Full time regular employees shall accrue sick leave at the rate of one day per full month of service. Sick leave may be accumulated up to a maximum of 48-60 working days, dependent on the number of days worked per week. Employees will not be compensated for accumulated unused sick leave upon termination except for employees with 20 or more years of service. For those employees, they will be paid \$75 per day for unused sick days up to a maximum of 60 days upon voluntary termination.

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

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2019, are determined on the basis of current salary rates and include salary related payments.

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

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

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

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

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

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

---

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

---

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

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

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

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

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

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

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

Governmental fund balances are displayed as follows:

- a. Nonspendable - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. Restricted - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. Committed - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (ordinance) of the County Council or County Commissioners. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the County Council or County Commissioners that originally created the commitment.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

- d. Assigned - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.
- e. Unassigned - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those purposes.

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

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

See Note III. G. for further information.

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

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

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the County OPEB Plan and additions to/deductions from the County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the County OPEB Plan. For this purpose, the County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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#### ***B. DEFICIT BALANCES***

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

As of December 31, 2019, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Development Grants	\$ 496,209	Reimbursable Grants
Environmental Grants	1,738	Reimbursable Grants
Forensic Scanner Lease Fund	7,303	Accounts Payable Amount
Sheriffs HIDTA Lease Program	888	Accounts Payable Amount

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

### NOTE III - DETAILED NOTES ON ALL FUNDS

#### A. DEPOSITS AND INVESTMENTS

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

	Carrying Value	Bank and Investment Balances	Associated Risks
Deposits	\$ 18,126,350	\$ 18,473,723	Custodial Credit Risk
US agencies	3,393,269	3,393,269	Credit Risk, Custodial Credit Risk, Interest Rate Risk
Mutual funds-bond funds	3,994,486	3,994,486	Credit Risk, Interest Rate Risk
US treasuries	429,023	429,023	Custodial Credit Risk, Interest Rate Risk,
Certificates of Deposit - Cash Equivalents	60,000,000	60,000,000	Custodial Credit Risk
Corporate Bonds	8,204,072	8,204,072	Credit Risk, Custodial Credit Risk, Interest Rate Risk
Equity Securities/Stocks	102,962	102,962	Custodial Credit Risk
State and Local Bonds	732,441	732,441	Credit Risk, Custodial Credit Risk, Interest Rate Risk
Mutual Funds - other than bonds	18,154,037	18,154,037	Custodial Credit Risk
Money Market Accounts	194,885	194,885	Custodial Credit Risk
Certificates of Deposit - Investments	5,000,000	5,000,000	Custodial Credit Risk
<b>Total Deposits and Investments</b>	<b>\$118,331,525</b>	<b>\$118,678,898</b>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 69,610,698		
Per statement of net position - fiduciary funds			
Custodial Funds	13,413,253		
Pension Trust Funds	35,205,174		
Private Purpose Trust Funds	102,400		
<b>Total Deposits and Investments</b>	<b>\$118,331,525</b>		

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts. All other bank balances at December 31, 2019 were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

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

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

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

Investment Type	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Corporate Bonds	\$ -	\$ 8,204,072	\$ -	\$ 8,204,072
Equity Securities/Stocks	-	102,962	-	102,962
Mutual Funds	22,148,522	-	-	22,148,522
State and Local Bonds	-	732,441	-	732,441
US Agencies	-	3,393,269	-	3,393,269
US Treasuries	-	429,023	-	429,023
Certificates of Deposit	5,000,000	-	-	5,000,000
Total	\$ 27,148,522	\$ 12,861,767	\$ -	\$ 40,010,289

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

***Custodial Credit Risk***

**Deposits**

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

**Investments**

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

The County follows State statutes regarding investments. They do not have a separate policy

***Credit Risk***

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

At December 31, 2019, the County was invested in US Agencies, Corporate Bonds, State and Local Bonds, and Mutual Funds - Bond funds that are exposed to credit risk.

The County follows state regulations regarding investments. An additional investment policy does not exist.

***Concentration of Credit Risk***

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The county follows state regulations regarding investments. The County does not have a policy on concentration of credit risk.

***Interest Rate Risk***

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The county follows state regulations regarding investments. The County does not have an additional investment policy.

As of December 31, 2019, the County's investments were as follows:

Investment Type	Fair Value	Maturity (In Years)		
		Less than 1 Year	1-2 Years	More Than 2 Years

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

##### Interest Rate Risk (cont.)

State and Local Bonds	\$ 732,441	\$ -	\$ -	\$ 732,441	\$ -
US treasuries	429,023	-	-	429,023	-
US agencies	3,393,269	-	-	3,393,269	-
Corporate bonds	8,204,072	451,454	726,945	7,025,673	-
Mutual Funds - Bond Funds	<u>3,994,485</u>	-	<u>3,994,485</u>	-	-
 Totals	 <u>\$ 16,753,290</u>	 <u>\$ 451,454</u>	 <u>\$ 4,721,430</u>	 <u>\$ 11,580,406</u>	 <u>\$ -</u>

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

#### B. RECEIVABLES

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

	General Fund	LIT-Economic Development	Major Cumulative Bridge Fund	Nonmajor and Other Funds	Totals
Receivables					
Taxes	\$31,569,508	\$ 1,757,841	\$ 544,456	\$ 4,336,705	\$38,208,510
Accounts	5,497,676	-	-	337,809	5,835,485
Interest	62,980	-	-	-	62,980
Intergovernmental	<u>76,699</u>	-	-	<u>324,375</u>	<u>401,074</u>
Gross receivables	37,206,863	1,757,841	544,456	4,998,889	44,508,049
Less: Allowance for uncollectibles	<u>(4,818,383)</u>	-	-	<u>(82,465)</u>	<u>(4,900,848)</u>
 Net Total Receivables	 <u>\$32,388,480</u>	 <u>\$ 1,757,841</u>	 <u>\$ 544,456</u>	 <u>\$ 4,916,424</u>	 <u>\$39,607,201</u>

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

	<u>Unavailable</u>
Taxes Receivable	<u>\$ 34,997,303</u>
 Total Unavailable Revenue for Governmental Funds	 <u>\$ 34,997,303</u>

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

**C. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2019, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities</b>				
Capital assets not being depreciated				
Land	\$ 2,360,241	\$ -	\$ -	\$ 2,360,241
Construction in progress	-	211,307	-	211,307
Total Capital Assets Not Being Depreciated	2,360,241	211,307	-	2,571,548
Capital assets being depreciated				
Buildings	38,471,027	-	-	38,471,027
Improvements Other Than Buildings	697,787	14,000	-	711,787
Machinery and Equipment	23,350,717	2,101,943	-	25,452,660
Infrastructure	446,809,614	33,740	-	446,843,354
Total Capital Assets Being Depreciated	509,329,145	2,149,683	-	511,478,828
Total Capital Assets	511,689,386	2,360,990	-	514,050,376
Less: Accumulated depreciation for				
Buildings	\$ (23,972,226)	\$ (765,534)	\$ -	\$ (24,737,760)
Improvements Other Than Buildings	(614,407)	(11,629)	-	(626,036)
Machinery and Equipment	(18,599,748)	(1,164,722)	-	(19,764,470)
Infrastructure	(384,841,812)	(4,872,064)	-	(389,713,876)
Total Accumulated Depreciation	(428,028,193)	(6,813,949)	-	(434,842,142)
Net Capital Assets Being Depreciated	81,300,952	(4,664,266)	-	76,636,686
Total Governmental Activities Capital Assets, Net of Accumulated Depreciation	\$ 83,661,193	\$ (4,452,959)	\$ -	\$ 79,208,234

Depreciation expense was charged to functions as follows:

<b>Governmental Activities</b>	
General Government	\$ 934,453
Public Safety	278,212
Highways and Streets	5,290,140
Human and Health Services	240,674
Culture and Recreation	70,470
Total Governmental Activities Depreciation Expense	\$ 6,813,949

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

#### Construction Commitments

Construction work in progress is composed of the following:

<u>Project</u>	<u>Total Project Authorized</u>	<u>Expended to December 31, 2019</u>	<u>Remaining Commitments</u>
EMS Base	<u>\$999,160</u>	<u>\$211,307</u>	<u>\$787,853</u>

#### D. INTERFUND TRANSFERS

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General	Non Major Funds	\$ 1,025,677	Transfers from Tax Funds
Non Major Funds	General Fund	1,302,274	County Liability Insurance Transfer
Emergency Reserve Fund	Non Major Funds	5,339,080	Transfers from Tax Funds
Non Major Funds	Non Major Funds	<u>362,997</u>	Transfers from Tax Funds
Total		<u>\$ 8,030,028</u>	

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

#### E. LONG-TERM OBLIGATIONS

Long-term obligations activity for the year ended December 31, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
<b>Governmental Activities</b>					
Bonds and Notes Payable					
Revenue bonds	\$ 1,875,000	\$ -	\$ 115,000	\$ 1,760,000	\$ 145,000
Sub-totals	<u>1,875,000</u>	<u>-</u>	<u>115,000</u>	<u>1,760,000</u>	<u>145,000</u>
Other Liabilities					
Vested compensated absences	367,623	67,994	-	435,617	-
Capital leases	6,913,000	-	458,000	6,455,000	473,000
Other postemployment benefits	10,111,747	1,612,460	-	11,724,207	-
Net pension obligation	<u>21,541,647</u>	<u>-</u>	<u>3,417,388</u>	<u>18,124,259</u>	<u>-</u>
Total Other Liabilities	<u>38,934,017</u>	<u>1,680,454</u>	<u>3,875,388</u>	<u>36,739,083</u>	<u>473,000</u>
Total Governmental Activities Long-Term Liabilities	<u>\$ 40,809,017</u>	<u>\$ 1,680,454</u>	<u>\$ 3,990,388</u>	<u>\$ 38,499,083</u>	<u>\$ 618,000</u>

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

**Revenue Debt**

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

The County has pledged future LIT Economic Development Income Tax revenues, net of specified operating expenses, to repay revenue bonds issued in 2010. Proceeds from the bonds provided financing for the Lifplex Executive Park land development project. The bonds are payable solely from local income tax revenues and are payable through 2028. Annual principal and interest payments on the bonds are expected to require 100.00% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,353,950. Principal and interest paid for the current year and total customer net revenues were \$244,500 and \$231,438, respectively.

Revenue debt payable at December 31, 2019, consists of the following:

**Governmental Activities Revenue Debt**

Revenue Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2019
Taxable Economic Development Revenue Bonds, Series 2010	12/17/2010	02/01/2028	7.00%	\$ 2,000,000	\$ <u>1,760,000</u>
Total Governmental Activities - Revenue Debt					\$ <u><u>1,760,000</u></u>

Debt service requirements to maturity are as follows:

Years	Governmental Activities Revenue Debt	
	Principal	Interest
2020	\$ 145,000	\$ 120,925
2021	180,000	110,075
2022	210,000	96,950
2023	225,000	81,725
2024	195,000	66,500
2025-2028	<u>805,000</u>	<u>117,775</u>
Totals	<u>\$ 1,760,000</u>	<u>\$ 593,950</u>

**Capital Leases**

Refer to Note III. F.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

**F. LEASE DISCLOSURES**

**Lessee - Capital Leases**

The primary government has entered into a capital lease for the courthouse. Future minimum lease payments under these capital leases as of December 31, 2019 are as follows for the primary government:

Years	Governmental Activities		
	Principal	Interest	Totals
2020	\$ 473,000	\$ 206,128	\$ 679,128
2021	488,000	190,632	678,632
2022	504,000	174,632	678,632
2023	520,000	158,112	678,112
2024	536,000	141,072	677,072
2025-2029	2,954,000	430,191	3,384,191
2030-2031	980,000	32,032	1,012,032
Totals	<u>\$ 6,455,000</u>	<u>\$ 1,332,799</u>	<u>\$ 7,787,799</u>

**G. NET POSITION/FUND BALANCES**

Net position reported on the government wide statement of net position at December 31, 2019, includes the following:

**Governmental Activities**

Net Investment in Capital Assets	
Land	\$ 2,360,241
Construction in progress	211,307
Other capital assets, net of accumulated depreciation	76,636,686
Less: Long-term debt outstanding	(1,760,000)
Less: Capital Lease debt outstanding	<u>(6,455,000)</u>
Total Net Investment in Capital Assets	<u>\$ 70,993,234</u>

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

##### Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2019, include the following:

	General Fund	LIT-Economic Development Fund	Major Cumulative Bridge Fund	Nonmajor Funds	Totals
<b>Fund Balances</b>					
<b>Nonspendable:</b>					
<b>Restricted for:</b>					
Health and Welfare	\$ -	\$ -	\$ -	\$ 2,671,220	\$ 2,671,220
Culture and Recreation	-	-	-	244,752	244,752
Economic Development	-	6,335,502	-	544,755	6,880,257
Highways	-	-	-	16,014,501	16,014,501
Public Safety	-	-	-	4,187,645	4,187,645
Capital Projects	-	-	620,245	5,948,136	6,568,381
Drainage Maintenance	-	-	-	657,229	657,229
General Government	-	-	-	7,519,281	7,519,281
Property Reassessment	-	-	-	<u>1,176,016</u>	<u>1,176,016</u>
Sub-total	<u>-</u>	<u>6,335,502</u>	<u>620,245</u>	<u>38,963,535</u>	<u>45,919,282</u>
<b>Committed to:</b>					
Highways	-	-	-	23	23
Public Safety	-	-	-	291,346	291,346
General Government	<u>10,236,591</u>	<u>-</u>	<u>-</u>	<u>57,623</u>	<u>10,294,214</u>
Sub-total	<u>10,236,591</u>	<u>-</u>	<u>-</u>	<u>348,992</u>	<u>10,585,583</u>
<b>Assigned to:</b>					
General Government	<u>419,923</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419,923</u>
Sub-total	<u>419,923</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>419,923</u>
<b>Unassigned (deficit):</b>	<u>14,780,548</u>	<u>-</u>	<u>-</u>	<u>(506,138)</u>	<u>14,274,410</u>
<b>Total Fund Balances (Deficit)</b>	<u>\$ 25,437,062</u>	<u>\$ 6,335,502</u>	<u>\$ 620,245</u>	<u>\$ 38,806,389</u>	<u>\$ 71,199,198</u>

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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### NOTE IV - OTHER INFORMATION

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

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

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

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

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

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

**Contributions.** Members are required to contribute 3% of their annual covered salary to their defined contribution account. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2019 is 11.20% percent of annual covered payroll. The rate for 2020 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the County were \$2,852,390 for the calendar year ended December 31, 2019.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

**Rate of Return.** The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. For the fiscal year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense for Public Employee's Retirement Fund was 7.32 percent.

#### **Net Pension Liability**

At December 31, 2019, the County reported a liability of \$15,692,112 for its proportionate share of the net pension liability. The County's proportion of the total was measured on the ratio of the wages reported by employers relative to the collective wages of the plan. This basis of allocation measures the proportionate relationship of an employer to all employers and is consistent with the manner in which contributions to the pension plan are determined. The plan does not have a special funding situation, as there is not a non-employer contributing entity legally responsible for making contributions that are used to provide pension benefits to members of the pension plan. At December 31, 2019, the County's proportion was 0.47479%. The net pension liability for fiscal year 2019 is calculated as set forth in the following table:

	PERF Plan Totals
Net pension liability - beginning December 31, 2018	\$ 16,376,815
Differences Between Expected and Actual Experience	202,463
Net Difference Between Projected and actual Investment	(1,226,743)
Change in Assumptions	888,152
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share Contributions	(305,649)
Pension Expense	2,527,326
Contributions	<u>(2,770,252)</u>
Net Pension Liability - December 31, 2019	<u>\$ 15,692,112</u>

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 415,522	\$ -
Changes in assumptions	3,493	1,705,848
Net differences between projected and actual earnings on pension plan investments	-	741,726
Changes in proportion and differences between employer contributions and proportionate share of contributions	32,495	315,272
Employer contributions subsequent to the measurement date	1,475,355	-
Totals	\$ 1,926,865	\$ 2,762,846

\$1,475,355 reported as deferred outflows related to pension resulting from the Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2020	\$ (708,267)
2021	(1,250,920)
2022	(294,559)
2023	(57,590)

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

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

<u>Pension Expense</u>	
Proportionate share of plan pension expense	\$ 2,483,573
Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions	<u>43,753</u>
Total	<u><u>\$ 2,527,326</u></u>

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

Valuation Date:

Assets:	June 30, 2019
Liabilities:	June 30, 2018 - Member census data as of June 30, 2018 was used in the valuation and adjusted where appropriate to reflect changes between June 30, 2018 and June 30, 2019. Standard actuarial roll forward techniques were then used to project the total pension liability computed as of June 30, 2018 to June 30, 2019 measurement date.

Actuarial Cost Method: Entry Age Normal (Level percent of payroll)

Actuarial Assumptions:

Experience Study Date Period of 4 years ended June 30, 2014

Investment Rate of Return 6.75%, net of investment expense, including inflation

Cost of Living Increases  
2020-2021 - 13th check  
2022-2033 - 0.40%  
2034-2038 - 0.50%  
2039 and on - 0.60%

Salary increases, including inflation: 2.50% - 4.25%

Inflation 2.25%

Mortality:

Health: RP-2014 Total Data Set Mortality Table, with Social Security Administration generational improvement scale from 2014

Disability: RP-2014 Disability Mortality Table, with Social Security Administration generational improvement scale from 2014

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

**Change in Assumptions.** In 2019 there were no changes to assumptions that impacted the net pension liability during the fiscal year.

In 2018, SEA 373 replaced the 1% COLA assumption with a COLA of 0.4/.05/.06% which located the actuarial accrued liabilities for those funds

In 2015, an experience study was performed resulting in an update to several assumptions. These assumption changes included a change in the mortality assumptions, retirement assumptions, withdrawal assumptions, disability assumptions, ASA annuitization assumptions, dependent assumptions, future salary increase assumptions, inflation assumptions, and COLA assumptions.

**Plan Amendments.** In 2019, PERF was modified pursuant to HEA 1059. Previously, statute generally required PERF members to have 15 years of service to qualify for a survivor benefit prior to retirement. Statute now allows a qualifying spouse/dependent to receive a benefit if the deceased member had a minimum of 10 years of creditable service.

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

	Target Asset Allocation %	Long-Term Expected Real Rate of Return %
Public Equity	22%	4.9%
Private Equity	14	7.0
Fixed Income - Ex Inflation-Linked	20	2.5
Fixed Income - Inflation-Linked	7	1.3
Commodities	8	2.0
Real Estate	7	6.7
Absolute Return	10	2.9
Risk Parity	12	5.3

**Discount rate.** The discount rate used to measure the total pension liability was 6.75% as of June 30, 2018 and is equal to the long-term expected return on plan investments.

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

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

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
County's proportionate share of the net pension liability	\$25,201,739	\$15,692,112	\$7,760,355

**Pension Plan Fiduciary Net Position.** Detailed information about the pension plan's fiduciary net position is available in the separately issued INPRS Comprehensive Annual Financial Report. This report can be found at:

[https://www.in.gov/inprs/files/2019\\_INPRSAnnualReportBook.pdf](https://www.in.gov/inprs/files/2019_INPRSAnnualReportBook.pdf)

**Sheriff's Retirement Plan**

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

At December 31, 2019, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	53
Inactive plan members entitled to but not yet receiving benefits	2
Active plan members	66
 Total	 121

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), (i) if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2019, the mandatory member contribution rate (per the Plan's legal document) was \$1.00 per year and the actuarially determined Employer's contribution rate was 33.9% of annual payroll.

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

<u>Asset Class</u>	<u>Target Asset Allocation %</u>
Equities	45%
Fixed income	50%
Non-traditional assets	5%

**Rate of Return.** For the year ended December 31, 2019, the annual money-weighted rate of return on pension plan investments, net of pension plan expense was 17.77 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

A member who has attained age sixty (60) and completed at least thirteen (13) years of service or age fifty (50) and completed at least twenty (20) years of service may irrevocably elect to enter the DROP for a period not longer than three (3) years and shall not extend beyond the date the member is credited with thirty-two (32) years of service. From the date the member enters the DROP, he will not be credited with any additional years of service. The member's DROP frozen benefit will be equal to the monthly pension benefit calculated under the standard benefit formula based upon the member's salary and years of credited service as of the DROP entry date. Upon actual severance of employment by retirement at any time after the DROP entry date, the member will receive their DROP benefit accumulation in the available form/option elected by the member in addition to the DROP frozen benefit to be paid as a monthly annuity. As of December 31, 2019 the balance of the amounts held by the plan pursuant to the DROP is \$39,354.

#### **Net Pension Liability**

The components of the net pension liability of the Plan at December 31, 2019 were as follows:

Total pension liability	\$ 35,779,553
Plan fiduciary net position	<u>(33,347,406)</u>
Plan's Net Pension Liability	<u>\$ 2,432,147</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>93.20%</u>

**Pension Expense of the Plan.** Pension expense of \$1,327,866 was recognized for fiscal year ending December 31, 2019.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

Measurement Date	December 31, 2019
Valuation Date	
Assets	December 31, 2019
Liabilities	December 31, 2019, Actual member census data as of December 31, 2019 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.75%, net of pension plan investment expenses, including inflation
Cost of Living	2.00% per annum
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

**Discount Rate.** The discount rate used to measure the total pension liability was 6.75% as of December 31, 2019 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 40,840,486	\$ 35,779,553	\$ 31,666,243
Plan fiduciary net position	(33,347,406)	(33,347,406)	(33,347,406)
Totals	\$ 7,493,080	\$ 2,432,147	\$ (1,681,163)

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
<b>Liability Experience losses(gains)</b>				
Base for year ending 12-31-2019	4.845	\$ (515,188)	\$ (106,334)	\$ (408,854)
Base for year ending 12-31-2018	4.692	(166,871)	(35,565)	(95,741)
Base for year ending 12-31-2107	4.858	346,965	71,421	132,702
Base for year ending 12-31-2016	4.915	(423,763)	(86,218)	(78,891)
Base for year ending 12-31-2015	5.146	245,964	47,797	6,979
Base for year ending 12-31-2014	5.097	(140,726)	(2,676)	-
<b>Change in assumptions</b>				
Base for year ending 12-31-2019	4.845	1,043,987	215,477	828,510
Base for year ending 12-31-2018	4.692	(107,664)	(22,946)	(61,772)
Base for year ending 12-31-2017	4.858	552,513	107,557	199,842
Base for year ending 12-31-2016	4.915	(391,621)	(79,679)	(72,905)
Base for year ending 12-31-2015	5.146	491,463	95,504	13,943
Base for year ending 12-31-2014	5.097	49,793	948	-
<b>Investment losses(gains)</b>				
Base for year ending 12-31-2019	5.000	(3,166,584)	(633,317)	(2,533,267)
Base for year ending 12-31-2018	5.000	3,060,720	612,144	1,836,432
Base for year ending 12-31-2017	5.000	(1,651,532)	(330,306)	(660,614)
Base for year ending 12-31-2016	5.000	100,521	20,104	20,105
Base for year ending 12-31-2015	5.000	1,467,056	293,412	-
Totals			\$ 167,323	\$ (873,531)

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

The balances as of December 31, 2019 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2020	\$ (232,638)
2021	(147,283)
2022	47,479
2023	(541,089)

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 4.845 years, the average remaining service of all members with any liability in the plan as of January 1, 2019. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

At December 31, 2019, Plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	11
Inactive plan members entitled to but not yet receiving benefits	29
Active plan members	<u>66</u>
Total	<u><u>106</u></u>

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

**Contributions.** The Employer intends to contribute to the Plan each year such amounts as may be required to operate the Plan on a sound actuarial basis. The minimum annual contribution by the department must be sufficient, as determined by the pension engineers, to prevent deterioration in the actuarial status of the trust fund during the year. According to IC 36-8-10-12(e), (i) if the department fails to make minimum contributions for three (3) successive years, the pension trust terminates and the trust fund shall be liquidated. For the year ending December 31, 2019, the actuarially determined Employer's contribution rate was 0.5% of annual payroll.

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

Asset Class	Target Asset Allocation %
Equities	45%
Fixed income	50%
Non-traditional assets	5%

#### **Net Pension Asset**

The components of the net pension asset of the Plan at December 31, 2019 were as follows:

Total pension liability	\$ 1,186,800
Plan fiduciary net position	<u>(1,989,357)</u>
Plan's net pension asset	<u>\$ (802,557)</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>167.62%</u>

**Pension Expense of the Plan.** Pension expense of \$(15,999) was recognized for fiscal year ending December 31, 2019.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

Measurement Date	December 31, 2019
Valuation Date	
Assets	December 31, 2019
Liabilities	December 31, 2019, Actual member census data as of December 31, 2019 was used in the valuation
Inflation Rate	3.00% per annum
Future Salary increases	4.00% per annum, (3.00% for inflation and 1.00% for seniority)
Investment Rate of Return	6.75% per annum, net of pension plan investment expenses, including inflation
Cost of Living	Not Applicable
Mortality Assumption	Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables)

**Discount Rate.** The discount rate used to measure the total pension liability was 6.75% as of December 31, 2019 and is equal to the long-term expected return on plan investments. The projected cash flows used to determine the discount rate assumed that employer contributions would be made at the actuarially calculated rate computed in accordance with IC 38-8-10-12(e) to prevent the deterioration in the actuarial status of the trust. The future contribution assumption was based upon review of recent employer contribution history compared to the corresponding actuarially determined contributions.

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

	1% Decrease to Discount Rate (5.75%)	Current Discount Rate (6.75%)	1% Increase to Discount Rate (7.75%)
Total pension liability	\$ 1,339,905	\$ 1,186,800	\$ 1,061,284
Plan fiduciary net position	(1,989,357)	(1,989,357)	(1,989,357)
 Totals - Pension Asset	 \$ (649,452)	 \$ (802,557)	 \$ (928,073)

**Deferred Outflows of Resources and Deferred Inflows of Resources.** At December 31, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Initial Amortization Period	Initial Balance	Annual Recognition	December 31 Balance
<b>Liability Experience losses(gains)</b>				
Base for year ending 12-31-2019	5.491	\$ (146,044)	\$ (26,597)	\$ (119,447)
Base for year ending 12-31-2018	5.285	(97,984)	(18,540)	(60,904)
Base for year ending 12-31-2017	5.429	(131,071)	(24,143)	(58,642)
Base for year ending 12-31-2016	5.456	(118,922)	(21,797)	(31,734)
Base for year ending 12-31-2015	5.661	(37,523)	(6,628)	(4,383)
Base for year ending 12-31-2014	5.634	(60,873)	(6,848)	-
<b>Change in assumptions</b>				
Base for year ending 12-31-2019	5.491	(17,243)	(3,173)	(14,250)
Base for year ending 12-31-2018	5.285	711	135	441
Base for year ending 12-31-2017	5.429	(5,863)	(1,080)	(2,623)
Base for year ending 12-31-2016	5.456	(1,067)	(196)	(283)
Base for year ending 12-31-2015	5.661	37,092	6,552	4,332
Base for year ending 12-31-2014	5.634	(574)	(64)	-
<b>Investment losses(gains)</b>				
Base for year ending 12-31-2019	5.000	(181,110)	(36,222)	(144,888)
Base for year ending 12-31-2018	5.000	183,204	36,641	109,922
Base for year ending 12-31-2017	5.000	(105,963)	(21,193)	(42,384)
Base for year ending 12-31-2016	5.000	2,670	534	534
Base for year ending 12-31-2015	5.000	92,601	18,521	-
 Totals			 \$ (104,098)	 \$ (364,309)

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

The balances as of December 31, 2019 of the deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2020	\$ (11,682)
2021	(104,194)
2022	(58,576)
2023	(71,240)
2024	(14,617)

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

**Amortization Periods.** The changes in total pension liability due to liability experience losses/(gains) and changes in assumptions for the most current year have been amortized over 5.491 years, the average remaining service of all members with any liability in the plan as of January 1, 2019. The change in net pension liability due to investment losses/(gains) has been amortized over 5.000 years as prescribed.

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

#### Statement of Fiduciary Net Position

<u>Assets</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Cash and cash equivalents	\$ 183,289	\$ 11,598
Receivables:		
Interest	125,039	6,550
Investments at fair value:		
Fixed income securities	15,820,436	932,854
Domestic and foreign equities	17,218,642	1,038,355
Other	-	-
Total assets	<u>33,347,406</u>	<u>1,989,357</u>
<u>Liabilities</u>		

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

Payable - net benefits due and unpaid/(overpaid)	-	-
Net position restricted for pensions	<u>\$ 33,347,406</u>	<u>\$ 1,989,357</u>

#### Statement of Changes in Fiduciary Net Position

<u>Additions</u>	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Contributions:		
Employer contributions	\$ 1,255,443	\$ 16,611
County Contributions	69	-
Investment income:		
Interest	839,308	46,135
Net increase in fair value of assets	<u>4,244,520</u>	<u>250,661</u>
Total additions	<u>6,339,340</u>	<u>313,407</u>
<u>Deductions</u>		
Benefit payments (including refunds of employee contributions)	1,452,795	54,162
Administrative expense	<u>108,253</u>	<u>8,932</u>
Total deductions	<u>1,561,048</u>	<u>63,094</u>
Change in fiduciary net position	4,778,292	250,313
Net position, beginning	<u>28,569,114</u>	<u>1,739,044</u>
Net position, ending	<u>\$ 33,347,406</u>	<u>\$ 1,989,357</u>

#### Statement of Changes in Fiduciary Net Pension Liabilities (Assets)

	Sheriff's Retirement Plan	Sheriff's Benefit Plan
Service costs	\$ 698,529	\$ 107,903
Interest	2,271,074	86,950
Difference between expected and actual experience	(515,188)	(146,044)
Change in assumptions	1,043,987	(17,423)
Benefit payments	<u>(1,452,795)</u>	<u>(54,162)</u>
Net change in total pension liability	2,045,607	(22,776)
Total pension liability - beginning	<u>33,733,946</u>	<u>1,209,576</u>
Total pension liability - ending	<u>\$ 35,779,553</u>	<u>\$ 1,186,800</u>
Net pension liability (asset) - ending	<u>\$ 2,432,147</u>	<u>\$ (802,557)</u>

**B. RISK MANAGEMENT**

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

##### ***Self Insurance***

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

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

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

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

##### ***Claims Liability***

	<u>Current Year</u>
Unpaid claims - Beginning of Year	\$ 861,192
Current year claims and changes in estimates	11,057,635
Claim payments	<u>(11,194,344)</u>
Unpaid Claims - End of Year	<u>\$ 724,483</u>

\*Comparative data for 2018 is not available.

#### **C. COMMITMENTS AND CONTINGENCIES**

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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#### **C. COMMITMENTS AND CONTINGENCIES (cont.)**

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

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

The County has active construction projects as of December 31, 2019. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

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

General Fund	\$	419,923
LIT- Economic Development		70,815
Major Cumulative Bridge Fund		104,815
Nonmajor funds		10,683,938

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

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

**Plan description.** The County administers a single-employer defined benefit other post employment benefit plan. The plan provides health insurance benefits for eligible retirees and their spouses through the County's group health insurance plan, which covers both active and retired members. At December 31, 2019, there were 652 plan members. The County defined benefit OPEB plan, provides OPEB for all employees who have reached age 55 with 15 years of service, and were covered under the medical plan for each of the 5 years prior to retirement, until they are eligible for Medicare. Retirees contribute 50% of the total premium and the County contributes the remaining 50%

**Employees covered by benefit terms.** At December 31, 2019, the following employees were covered by the benefit terms:

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

##### *TOTAL OPEB LIABILITY*

The County's total OPEB liability of \$11,724,207 was measured as of December 31, 2019, and was determined by an actuarial valuation as of that date.

**Actuarial assumptions and other inputs.** The total OPEB liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25% per year
Salary increases	Payroll growth rates for general and police employees include a general wage inflation of 2.25%. Merit increases for general employees are based on the most recent Indiana Public Retirement System Public Employees' Retirement Fund actuarial valuation as of June 30, 2019. Merit increases for police employees are based on the LaPorte County Sheriff's Department Personnel Retirement Plan actuarial valuation as of January 1, 2020. Merit increases for police are assumed at 1.75% and range for general employees from .25% to 2%
Health Care Coverage Election Rate	Active employees with current coverage: 90% Active employees with no coverage: 0% Inactive employees with current coverage: 100% Inactive employees with no coverage: 0%
Retirees' share of benefit-related costs	50%

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

Mortality Rates were based on the following:

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

**LAPORTE COUNTY, INDIANA**

NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

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

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

The actuarial assumptions used in the December 31, 2019 valuation was not based on an experience study.

***CHANGES IN THE TOTAL OPEB LIABILITY***

	Total OPEB Liability
Balances at December 31, 2018	\$ <u>10,111,747</u>
Changes for the year:	
Service cost	454,146
Interest	429,526
Changes in assumptions or other inputs	961,424
Benefit payments	<u>(232,636)</u>
Net changes	<u>1,612,460</u>
Balances at December 31, 2019	<u>\$ <u>11,724,207</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.11 percent in 2018 to 3.26 percent in 2019.

***Sensitivity of the total OPEB liability to changes in the discount rate.*** The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.26 percent) or 1-percentage-point higher (4.26 percent) than the current discount rate:

	1% Decrease (2.26%)	Discount Rate (3.26%)	1% Increase (4.26%)
Net OPEB liability	\$ 12,968,208	\$ 11,724,207	\$ 10,601,995

***Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates.*** The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (7.0 percent decreasing to 3.5 percent) or 1-percentage-point higher (9.0 percent decreasing to 5.5 percent) than the current healthcare cost trend rates:

Healthcare Cost		
1% Decrease (7.0%) Decreasing to 3.5%)	Trend Rates (8.0%) Decreasing to 4.5%)	1% Increase (9.0%) Decreasing to 5.5%)



# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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#### *E. SUBSEQUENT EVENTS* (cont.)

In response to the impacts from COVID-19, the United States Government passed several bills that provided financial relief to aid local governments. The County received an allocation of \$3.6 million from the Coronavirus Relief Fund. The funds were to be spent on any necessary expenditures incurred due to COVID-19, and they had to be spent by December 31, 2021. The County received an allocation of \$21.3 million from the Coronavirus State and Local Fiscal Recovery Funds. These funds can be used for a variety of expenditures related to impacts from COVID-19 as outlined in the Final Rule released by the U.S. Treasury on January 6, 2022. These fund must be obligated by December 31, 2024 and expended by December 31, 2026.

The extent of the impact of COVID-19 on the County's operational and financial performance will depend on future developments, including the duration and spread of the outbreak and related governmental or other regulatory actions.

#### **Supplemental Income Tax ("LIT") Distribution**

Indiana Code Citation IC 6-3.6-9-15 requires the State Budget Agency to provide the amount of supplemental distributions for qualifying counties to the Department of Local Government Finance before May 2nd. The supplemental distribution is disbursed to counties that have a balance in the county trust account exceeding fifteen percent (15%) of the certified distribution to be made to the county in the year of determination.

For LaPorte County, the amount of the distribution was \$785,884. The distribution will be deposited into the General Fund and the LIT - Economic Development fund.

#### **Bond Issuance**

On August 13th, 2020 the County issued Local Income Tax Revenue Bonds in the amount of \$19,450,000 for the purpose of paying the costs of the renovation and expansion of the County courthouse in Michigan City, Indiana. The County began making payments on the bond in January 2021 and the bond matures on January 2040. The County paid a total of \$780,000 of principal and \$441,647 of interest in 2021.

#### **F. TAX ABATEMENT**

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

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

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

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

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

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

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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#### Impact of Abatements on Revenues

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

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

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

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

The estimated gross amount, on a cash basis by which the County of LaPorte's property tax revenues (payable 2019 taxes) were reduced as a result of the aforementioned County abatement programs, totaled \$604,784. The abatements for the County included abatements for the following programs:

Personal Property Abatements	\$	462,707
Real Property Abatements		123,513
Vacant Building Abatements		<u>18,564</u>
Totals	\$	<u><u>604,784</u></u>

While the County has calculated the potential impact of existing tax abatements on its property tax revenues for 2019 to approximate \$604,784 the actual extent of lost revenues is something less than this amount and cannot be reasonably determined due to the application of circuit breaker credits.

# LAPORTE COUNTY, INDIANA

## NOTES TO FINANCIAL STATEMENTS December 31, 2019

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

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

The Governmental Accounting Standards Board (GASB) has approved the following:

- > Statement No. 87, *Leases*
- > Statement No. 91, *Conduit Debt Obligations*
- > Statement No. 92, *Omnibus*
- > Statement No. 93, *Replacement of Interbank Offered Rates*
- > Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, with the exception of Statement No. 87 which was postponed by one and a half years.

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

LAPORTE COUNTY, INDIANA

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

<u>Year Ended**</u>	<u>Proportion of the Net Pension Liability (Asset)</u>	<u>Proportionate Share of the Net Pension Liability (Asset)</u>	<u>Actual Covered Member Payroll</u>	<u>Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position As a Percentage of Total Pension Liability</u>
<u>County:</u>					
June 30, 2019	0.47479%	\$ 15,692,112	\$ 24,737,027	63.44%	80.1%
June 30, 2018	0.48209%	16,376,815	24,598,790	66.58%	78.9%
June 30, 2017	0.48794%	21,769,655	24,207,487	89.93%	72.7%
June 30, 2016	0.47260%	21,448,689	22,649,892	94.70%	71.2%

Notes to schedule:

\*Information presented for the years information is available. This schedule is intended to show information for 10 years.

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

LAPORTE COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF EMPLOYER CONTRIBUTIONS

Last 10 Years\*  
 INPRS (PERF)

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

\*Information presented for the years information is available. This schedule is intended to show information for 10 years.

\*\* The data provided in the schedule is based on the County's fiscal year

LAPORTE COUNTY, INDIANA

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

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

Notes to schedule:

\*Information presented for the years information is available. This schedule is intended to show information for 10 years.

LAPORTE COUNTY, INDIANA

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

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

Notes to schedule:

\*Information presented for the years information is available. This schedule is intended to show information for 10 years.

LAPORTE COUNTY, INDIANA

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

Sheriff's Retirement Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially determined contribution**	\$ 1,171,079	\$ 1,094,171	\$ 1,107,381	\$ 968,297	\$ 926,777	\$ 986,328	\$ 1,008,932	\$ 969,275	\$ 903,089	\$ 906,144
Contributions in relation to the actuarially determined contribution	<u>1,255,443</u>	<u>1,165,852</u>	<u>1,157,061</u>	<u>1,005,532</u>	<u>970,040</u>	<u>1,028,124</u>	<u>1,048,592</u>	<u>1,000,562</u>	<u>932,030</u>	<u>939,136</u>
Contribution deficiency (excess)	<u>\$ (84,364)</u>	<u>\$ (71,681)</u>	<u>\$ (49,680)</u>	<u>\$ (37,235)</u>	<u>\$ (43,263)</u>	<u>\$ (41,796)</u>	<u>\$ (39,660)</u>	<u>\$ (31,287)</u>	<u>\$ (28,941)</u>	<u>\$ (32,992)</u>
Covered payroll**	\$ 3,606,569	\$ 3,452,386	\$ 3,337,256	\$ 3,243,715	\$ 2,845,161	\$ 2,772,017	\$ 2,658,144	\$ 2,743,076	\$ 2,758,562	\$ 2,740,945
Contributions as a percentage of covered payroll	34.81%	33.77%	34.67%	31.00%	34.09%	37.09%	39.45%	36.48%	33.79%	34.26%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate annuitant tables and male & female tables)

Other information:

None

LAPORTE COUNTY, INDIANA

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

Sheriff's Benefit Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially determined contribution**	\$ 16,611	\$ 33,347	\$ 30,472	\$ 21,018	\$ 19,073	\$ 24,649	\$ 33,977	\$ 41,145	\$ 48,977	\$ 53,843
Contributions in relation to the actuarially determined contribution	<u>16,611</u>	<u>33,347</u>	<u>30,472</u>	<u>21,018</u>	<u>19,073</u>	<u>24,649</u>	<u>33,977</u>	<u>41,145</u>	<u>48,977</u>	<u>53,843</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll**	\$ 3,606,569	\$ 3,452,386	\$ 3,337,256	\$ 3,243,715	\$ 2,845,161	\$ 2,772,017	\$ 2,658,144	\$ 2,743,076	\$ 2,758,562	\$ 2,740,945
Contributions as a percentage of covered payroll	0.46%	0.97%	0.91%	0.65%	0.67%	0.89%	1.28%	1.50%	1.78%	1.96%

Notes to schedule:

Valuation date:

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

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

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male & female tables)

Other information:

None

LAPORTE COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF INVESTMENT RETURNS

Last 10 Years

Sheriff's Retirement Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Annual money-weighted rate of return	17.77%	-3.50%	12.90%	6.32%	0.96%	5.43%	11.10%	9.60%	1.50%	10.90%

LAPORTE COUNTY, INDIANA

SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF INVESTMENT RETURNS

Last 10 Years\*

Sheriff's Benefit Plan	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Annual money-weighted rate of return	16.90%	-3.57%	12.86%	6.27%	0.65%	5.11%	12.10%

\*Schedule presented for the years information available. This schedule is intended to show information for 10 years.

LAPORTE COUNTY, INDIANA

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

NET OPEB LIABILITY	2019
Total OPEB liability	
Service cost	\$ 454,146
Interest	429,526
Changes in assumptions	961,424
Benefit payments	(232,636)
Net change in total pension liability	1,612,460
Total pension liability - beginning of year	10,111,747
Total pension liability - end of year (1)	\$ 11,724,207
Plan fiduciary net position	
Contributions	\$ 232,636
Benefit payments	(232,636)
Net change in plan fiduciary net position	-
Plan fiduciary net position - beginning of year	-
Plan fiduciary net position - end of year (2)	\$ -
Total pension liability (asset) - end of year (1) - (2)	\$ 11,724,207

Notes to schedule:

\*Information presented for the years information is available. This schedule is intended to show information for 10 years.

LAPORTE COUNTY, INDIANA

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

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

Notes to schedule:

\* Information presented for the years information is available. This schedule is intended to show information for 10 years.

LAPORTE COUNTY, INDIANA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
<b>Taxes:</b>				
Property	\$ 31,522,120	\$ 31,522,120	\$ 27,557,707	\$ (3,964,413)
Intergovernmental	4,392,664	4,556,315	7,094,346	2,538,031
Licenses and Permits	500,000	500,000	-	(500,000)
Charges for Services	4,144,000	4,144,000	5,607,835	1,463,835
Fines, Forfeitures and Fees	250,000	250,000	670,795	420,795
Interest	500,000	500,000	1,822,598	1,322,598
Sale and Use of Property	30,000	30,000	25,001	(4,999)
Refunds and Reimbursements	1,500,000	1,500,000	2,195,282	695,282
Miscellaneous	1,500,000	1,500,000	3,892,437	2,392,437
<b>Total Revenues</b>	<b>44,338,784</b>	<b>44,502,435</b>	<b>48,866,001</b>	<b>4,363,566</b>
<b>Expenditures:</b>				
<b>General Government:</b>				
<b>Clerk</b>				
Personal Services	1,201,201	1,166,855	1,106,405	60,450
Supplies	11,000	11,574	9,272	2,302
Other Services and Charges	14,900	16,571	9,212	7,359
<b>Auditor</b>				
Personal Services	640,102	629,552	1,806,219	(1,176,667)
Supplies	10,500	13,082	11,527	1,555
Other Services and Charges	3,800	33,800	126,187	(92,387)
Capital Outlay	950,000	950,000	1,054,652	(104,652)
<b>Treasurer</b>				
Personal Services	344,608	337,660	326,234	11,426
Supplies	2,800	2,800	2,731	69
Other Services and Charges	24,450	24,450	19,517	4,933
<b>Recorder</b>				
Personal Services	196,005	195,091	195,091	-
<b>Surveyor</b>				
Personal Services	169,530	165,339	165,324	15
Supplies	2,429	2,429	1,852	577
Other Services and Charges	2,366	686	614	72
Capital Outlay	-	2,558	2,558	-
<b>Assessor</b>				
Personal Services	489,100	473,482	389,466	84,016
Other Services and Charges	1,800	1,800	1,615	185
<b>Prosecuting Attorney</b>				
Personal Services	1,066,576	1,086,523	1,078,967	7,556
Supplies	5,000	5,000	5,000	-
Other Services and Charges	46,500	48,400	48,383	17
<b>Registration of Voters</b>				
Personal Services	104,006	102,182	92,605	9,577
Supplies	3,200	3,200	2,969	231
Other Services and Charges	50	50	40	10
<b>Cooperative Extension Service</b>				
Personal Services	163,693	377,629	355,421	22,208
Supplies	7,000	7,000	6,312	688
Other Services and Charges	246,340	37,101	25,568	11,533

LAPORTE COUNTY, INDIANA

REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Michigan Township Assessor				
Personal Services	246,612	242,376	211,883	30,493
Supplies	1,200	1,280	128	1,152
Other Services and Charges	3,770	4,497	1,452	3,045
County Council				
Personal Services	156,206	152,186	145,928	6,258
Supplies	500	500	500	-
Other Services and Charges	6,140	6,140	5,540	600
County Election Board				
Personal Services	218,400	150,000	97,197	52,803
Supplies	11,800	15,564	9,662	5,902
Other Services and Charges	75,200	79,006	52,188	26,818
Commissioners				
Personal Services	8,642,405	8,349,797	8,335,264	14,533
Supplies	35,000	3,000	2,682	318
Other Services and Charges	2,765,195	3,249,973	2,885,009	364,964
Printing/Commissioners				
Personal Services	-	36,868	36,868	-
Supplies	-	32,000	31,807	193
Other Services and Charges	-	14,000	14,147	(147)
Plan Commission				
Personal Services	215,230	210,057	209,316	741
Information Technology				
Personal Services	268,603	272,323	264,382	7,941
Supplies	27,700	28,068	28,041	27
Other Services and Charges	467,000	485,350	483,468	1,882
Superior Court No. 1				
Personal Services	153,705	151,360	141,452	9,908
Supplies	11,500	11,500	10,099	1,401
Other Services and Charges	88,730	88,730	72,389	16,341
Superior Court No. 2				
Personal Services	150,438	146,804	144,045	2,759
Supplies	3,300	3,300	1,785	1,515
Other Services and Charges	6,236	6,639	3,846	2,793
Superior Court No. 3				
Personal Services	254,375	243,713	242,762	951
Supplies	3,150	3,100	2,415	685
Other Services and Charges	9,350	9,350	8,670	680
Superior Court No. 4				
Personal Services	225,056	216,809	199,928	16,881
Supplies	6,024	6,024	5,798	226
Other Services and Charges	6,448	10,970	10,696	274
Circuit Court				
Personal Services	412,925	411,617	397,393	14,224
Supplies	6,100	5,147	4,894	253
Other Services and Charges	229,700	224,700	179,210	45,490
Capital Outlay	-	953	953	-
Public Defender				
Other Services and Charges	941,365	1,026,365	963,796	62,569
Human Resources				
Personal Services	104,346	99,398	99,398	-
Supplies	2,500	2,697	2,229	468
Other Services and Charges	15,950	23,597	17,504	6,093

LAPORTE COUNTY, INDIANA

REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Building Maintenance				
Personal Services	838,160	807,743	742,195	65,548
Supplies	276,000	313,972	309,735	4,237
Other Services and Charges	1,184,200	1,291,317	1,268,752	22,565
Courthouse Security				
Personal Services	234,213	246,708	242,739	3,969
Supplies	2,000	2,000	1,993	7
Other Services and Charges	15,839	15,839	14,388	1,451
Bad Check Division				
Personal Services	39,654	-	-	-
Other Services and Charges	1,900	-	-	-
Economic Development Fund				
Other Services and Charges	-	-	2,750	(2,750)
<b>Total General Government</b>	<b>24,071,081</b>	<b>24,398,151</b>	<b>24,751,017</b>	<b>(352,866)</b>
Public Safety:				
Sheriff				
Personal Services	3,989,867	4,105,080	4,049,195	55,885
Supplies	101,000	101,000	95,855	5,145
Other Services and Charges	219,125	222,060	203,921	18,139
Adult Probation				
Personal Services	1,050,649	1,013,970	1,009,348	4,622
Circuit Court Probation				
Personal Services	704,925	693,181	681,606	11,575
Supplies	300	300	280	20
Emergency Medical Service				
Personal Services	3,048,367	2,906,355	2,834,466	71,889
Supplies	105,000	148,143	146,920	1,223
Other Services and Charges	136,700	161,795	161,036	759
E-911 Emergency Services				
Personal Services	-	455,410	419,373	36,037
Supplies	2,000	2,000	1,959	41
Other Services and Charges	8,000	11,000	10,831	169
County Complex Garage				
Personal Services	214,303	213,842	206,807	7,035
Supplies	203,500	203,500	202,855	645
Other Services and Charges	132,000	132,000	131,998	2
Weights & Measures				
Personal Services	56,451	58,157	57,357	800
Supplies	2,200	2,200	2,129	71
Other Services and Charges	1,320	1,320	1,241	79
Emergency Management				
Personal Services	121,521	118,696	118,565	131
Supplies	20,878	19,320	15,583	3,737
Other Services and Charges	6,716	6,716	2,839	3,877
Capital Outlay	-	1,558	-	1,558
County Jail				
Personal Services	3,587,098	3,487,404	3,445,534	41,870
Supplies	287,500	707,500	697,290	10,210
Other Services and Charges	769,260	935,620	924,779	10,841
Juvenile Services Center				
Personal Services	2,061,271	2,252,485	2,170,036	82,449
Supplies	93,886	104,503	80,262	24,241
Other Services and Charges	44,695	48,035	40,139	7,896

LAPORTE COUNTY, INDIANA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
County Community Corrections				
Personal Services	259,073	253,066	253,066	-
Supplies	7,400	7,400	6,972	428
Other Services and Charges	1,500	1,500	1,500	-
Hazmat				
Personal Services	65,232	63,784	62,747	1,037
Supplies	12,700	12,700	12,572	128
Other Services and Charges	6,600	6,600	6,418	182
 Total Public Safety	 <u>17,321,037</u>	 <u>18,458,200</u>	 <u>18,055,479</u>	 <u>402,721</u>
Health and Human Services:				
Coroner				
Personal Services	60,037	58,169	57,699	470
Supplies	3,750	3,750	2,146	1,604
Other Services and Charges	143,500	166,400	163,469	2,931
Drainage Board				
Personal Services	104,774	101,237	98,941	2,296
Supplies	1,680	1,634	1,628	6
Other Services and Charges	1,500	50	45	5
Capital Outlay	-	1,530	1,530	-
County Home				
Supplies	1,000	1,000	-	1,000
Animal Shelter				
Personal Services	170,240	191,940	189,535	2,405
Supplies	10,675	10,675	10,437	238
Other Services and Charges	12,290	12,290	9,712	2,578
IV-D Program (Child Support)				
Personal Services	599,703	587,396	539,972	47,424
Supplies	3,500	3,500	3,499	1
Other Services and Charges	11,792	11,792	11,699	93
Soil & Water Conservation				
Personal Services	103,779	100,342	84,967	15,375
MS 4				
Personal Services	53,248	59,428	58,725	703
Supplies	1,200	900	836	64
Other Services and Charges	24,035	20,835	19,885	950
 Total Health and Human Services	 <u>1,306,703</u>	 <u>1,332,868</u>	 <u>1,254,725</u>	 <u>78,143</u>
Culture, Recreation and Education:				
Parks and Recreation				
Personal Services	375,422	374,263	357,369	16,894
Supplies	17,400	19,400	19,141	259
Other Services and Charges	55,300	55,300	54,615	685
 Total Culture, Recreation and Education	 <u>448,122</u>	 <u>448,963</u>	 <u>431,125</u>	 <u>17,838</u>
 Total Expenditures	 <u>43,146,943</u>	 <u>44,638,182</u>	 <u>44,492,346</u>	 <u>145,836</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>1,191,841</u>	 <u>(135,747)</u>	 <u>4,373,655</u>	 <u>4,217,730</u>

LAPORTE COUNTY, INDIANA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Other Financing Source (Uses):				
Transfers In	-	-	1,025,677	1,025,677
Transfers Out	-	-	(1,300,000)	1,300,000
Total Other Financing Source (Uses)	-	-	(274,323)	2,325,677
Net Change in Fund Balances	1,191,841	(135,747)	4,099,332	4,235,079
Fund Balance - Beginning	8,186,957	8,186,957	8,186,957	-
Fund Balance - Ending	<u>\$ 9,378,798</u>	<u>\$ 8,051,210</u>	<u>\$ 12,286,289</u>	<u>\$ 4,235,079</u>

LAPORTE COUNTY, INDIANA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE  
 LIT ECONOMIC DEVELOPMENT  
 For the Year Ended December 31, 2019

	Budgeted Amounts		Actual Budgetary Basis Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 5,066,843	\$ 5,929,633	\$ 5,929,633	\$ -
Total Revenues	<u>5,066,843</u>	<u>5,929,633</u>	<u>5,929,633</u>	<u>-</u>
Expenditures:				
Economic Development:				
Supplies	5,679,689	6,141,208	3,567,558	2,573,650
Total Expenditures	<u>5,679,689</u>	<u>6,141,208</u>	<u>3,567,558</u>	<u>2,573,650</u>
Excess (deficiency) of revenues over (under) expenditures	(612,846)	(211,575)	2,362,075	(2,573,650)
Fund Balance - Beginning	<u>2,979,949</u>	<u>2,979,949</u>	<u>2,979,949</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 2,367,103</u>	<u>\$ 2,768,374</u>	<u>\$ 5,342,024</u>	<u>\$ (2,573,650)</u>

LAPORTE COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGET/GAAP RECONCILIATION  
 GENERAL FUND AND MAJOR SPECIAL REVENUE FUND  
 For the Year Ended December 31, 2019

The major differences between Budgetary (Non-GAAP) basis and GAAP basis are:

- a. Revenues are recorded when received in cash (budgetary) as apposed to susceptible to accrual (GAAP)
- b. Expenditures are recorded when paid in cash (budgetary) as opposed to when the liability is incurred (GAAP)

Adjustments necessary to convert the results of operations at the end of the year on a budgetary basis to a GAAP basis are as follows:

	<u>General</u>	<u>LIT - Economic Development</u>
Net changes in fund balances (budgetary basis)	\$ 4,099,332	\$ 2,362,075
Adjustments		
To adjust for Emergency Reserve activity	5,344,993	
To adjust revenues for accruals	2,759,990	371,403
To adjust expenditures for accruals	<u>(1,185,417)</u>	<u>(255,392)</u>
Net change in fund balance (GAAP basis)	<u>\$ 11,018,898</u>	<u>\$ 2,478,086</u>

LAPORTE COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
December 31, 2019

I. Budgets and Budgetary Accounting

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

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

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

The legal level of budgetary control is by object or department within the fund for the General fund, and by object within the fund for all other budgeted funds. The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the County Council. Any revisions to the appropriations for any fund or any department of the General fund must be approved by the County Council and, in some instances, by the Indiana Department of Local Government Finance.

Formal budgetary integration is required by state statute and is employed as a management control device. An annual budget was legally adopted for the following funds:

Major funds:

General, LIT Economic Development, Major Cumulative Bridge Fund

Special revenue funds:

2015 Reassessment, Police Pension, Highway, Local Road and Street, Health, Cemetery, Rainy Day, Major Moves, Regional Planning, Economic Dev Income Tax CEDIT, Records Record Perpetuation, County E-911, Real Estate Endorsement Fee, Supplemental Public Defender

Debt service funds:

None

Capital project funds:

Cumulative Bridge, County Major Bridge, Cumulative Capital Development

II. Financial Reporting – Pension Plans

The following changes in assumptions were made for the Sheriff's Retirement and Sheriff's Benefit plan for the base year ending December 31, 2019. The changes in assumptions for base year ending December 31, 2019 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables) to the Pub-2010 Safety Amount-Weighted Mortality Projected Generationally with Scale MP-2019 (separate employee, retiree, contingent survivor, and disabled retiree tables and male & female tables).

LAPORTE COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

(Continued)

The changes in assumptions for base year ending December 31, 2018 reflect the change from the use of the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2018 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2017 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2017 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2016 reflect the change from the use of the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2016 (separate employee & annuitant tables and male & female tables).

The changes in assumptions for base year ending December 31, 2015 reflect the change from the use of the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations and a 4.50% salary scale (3.50% inflation and 1.00% merit increases) to the RP-2014 Adjusted to 2006 Blue Collar Mortality with Two Dimensional Generational Mortality Improvement Scale MP-2015 (separate employee & annuitant tables and male & female tables) and a 4.00% salary scale (3.00% inflation and 1.00% merit increases).

The changes in assumptions for base year ending December 31, 2014 reflect the change from the use of 2014 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations to the 2015 IRS Combined Mortality Tables for Small Plans (separate male and female tables) as prescribed for use in corporate valuations.

Sheriff Retirement Plan:

Actuarial cost method	Frozen initial liability
Amortization method	Level percentage of payroll, open
Remaining amortization period	25 years
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male & female tables).

LAPORTE COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

(Continued)

Sheriff Benefit Plan:

Actuarial cost method	Aggregate
Amortization method	Not Applicable
Remaining amortization period	Not Applicable
Asset valuation method	5-Year Asset Smoothing, limited to 80% and 120% of market value
Inflation	3.00%
Salary increases	4.00% average, including inflation
Investment rate of return	6.75%
Retirement age	The later of, the earlier of age 60 and 13 years of service or age 50 and 20 years of service, or one year from the valuation date
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality with Two Dimensional Generational Mortality Improvement Projection Scale MP-2017 (separate employee & annuitant tables and male & female tables.

III. OPEB Plan

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

Retirement Rates

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

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

LAPORTE COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

(Continued)

Turnover

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

Annual withdrawal rates for general employees follow the Public Employees Retirement Fund (PERF) as of June 30, 2019 (for employees with earnings of at least \$20,000). Police withdrawal rates are based on the 1977 Police Officers' and Firefighters' Retirement actuarial valuation as of January 1, 2020. Sample annual turnover rates by group are shown below:

General - Male

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

General - Female

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

Police

Age	Rates
20	5.4%
30	5.1%
40	3.5%
50	0.4%

Per Capita Costs Annual per capita costs were calculated based on 24 months of actual claims and enrollment experience through February 2020, actuarially increased using health index factors and current enrollment. The costs are assumed to increase with medical/rx health care trend rates.

LAPORTE COUNTY, INDIANA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2019

(Continued)

Annual per capita costs as shown below:

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

Health Care Trend Rates

FYE	Medical/RX
2020	8.0%
2021	7.5%
2022	7.0%
2023	6.5%
2024	6.0%
2025	5.5%
2026	5.0%
2027+	4.5%

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR GOVERNMENTAL FUNDS  
 December 31, 2019

<u>Assets</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Totals</u>
Cash and cash equivalents	\$ 30,281,182	\$ 4,719	\$ 5,583,670	\$ 35,869,571
Investments	2,079,500	-	363,500	2,443,000
Receivables:				
Taxes	2,797,941	-	1,538,764	4,336,705
Accounts	255,344	-	-	255,344
Intergovernmental	324,375	-	-	324,375
Total assets	<u>\$ 35,738,342</u>	<u>\$ 4,719</u>	<u>\$ 7,485,934</u>	<u>\$ 43,228,995</u>
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Accounts payable	\$ 325,243	\$ 12,910	\$ 37,517	\$ 375,670
Accrued payroll and withholdings payable	339,600	-	-	339,600
Total liabilities	<u>664,843</u>	<u>12,910</u>	<u>37,517</u>	<u>715,270</u>
Deferred inflows of resources:				
Unavailable revenue	<u>2,207,055</u>	<u>-</u>	<u>1,500,281</u>	<u>3,707,336</u>
Fund balances:				
Restricted	33,015,399	-	5,948,136	38,963,535
Committed	348,992	-	-	348,992
Unassigned	<u>(497,947)</u>	<u>(8,191)</u>	<u>-</u>	<u>(506,138)</u>
Total fund balances	<u>32,866,444</u>	<u>(8,191)</u>	<u>5,948,136</u>	<u>38,806,389</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 35,738,342</u>	<u>\$ 4,719</u>	<u>\$ 7,485,934</u>	<u>\$ 43,228,995</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
NON MAJOR GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	Special Revenue	Debt Service	Capital Projects	Totals
Revenues:				
Taxes:				
Property	\$ 4,735,958	\$ -	\$ 1,998,026	\$ 6,733,984
Other	2,563	-	-	2,563
Licenses and permits	37,590	-	-	37,590
Intergovernmental	14,460,027	-	134,298	14,594,325
Charges for services	6,120,397	-	97,708	6,218,105
Fines and forfeits	1,677,131	-	-	1,677,131
Investment Income	24,066	-	58,375	82,441
Other	<u>7,364,033</u>	<u>24,352</u>	<u>2,170,907</u>	<u>9,559,292</u>
 Total revenues	 <u>34,421,765</u>	 <u>24,352</u>	 <u>4,459,314</u>	 <u>38,905,431</u>
Expenditures:				
Current:				
General government	12,565,067	-	119,569	12,684,636
Public safety	8,857,317	26,133	9,000	8,892,450
Highways and streets	7,943,869	-	4,484,214	12,428,083
Health and welfare	2,320,649	-	208,200	2,528,849
Culture and recreation	206,820	-	-	206,820
Debt service:				
Principal	-	-	115,000	115,000
Interest	-	-	129,500	129,500
Capital outlay:				
Health and human services	<u>212,770</u>	<u>-</u>	<u>-</u>	<u>212,770</u>
 Total expenditures	 <u>32,106,492</u>	 <u>26,133</u>	 <u>5,065,483</u>	 <u>37,198,108</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>2,315,273</u>	 <u>(1,781)</u>	 <u>(606,169)</u>	 <u>1,707,323</u>
Other financing sources (uses):				
Transfers in	1,665,271	-	-	1,665,271
Transfers out	<u>(6,727,754)</u>	<u>-</u>	<u>-</u>	<u>(6,727,754)</u>
 Total other financing sources and uses	 <u>(5,062,483)</u>	 <u>-</u>	 <u>-</u>	 <u>(5,062,483)</u>
 Net change in fund balances	 (2,747,210)	 (1,781)	 (606,169)	 (3,355,160)
 Fund balances - beginning	 <u>35,613,654</u>	 <u>(6,410)</u>	 <u>6,554,305</u>	 <u>42,161,549</u>
 Fund balances - ending	 <u>\$ 32,866,444</u>	 <u>\$ (8,191)</u>	 <u>\$ 5,948,136</u>	 <u>\$ 38,806,389</u>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Sheriff's Commissary Fund	Community Corrections Commissary	Community Corrections (Fees)	Adult Probation	Recorder	Spay & Neuter Fund	Campaign Finance Enforcement
Cash and cash equivalents	\$ 79,162	\$ 104,389	\$ 90,035	\$ 17,760	\$ 57,509	\$ 37,140	\$ 520
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<b><u>79,162</u></b>	<b><u>104,389</u></b>	<b><u>90,035</u></b>	<b><u>17,760</u></b>	<b><u>57,509</u></b>	<b><u>37,140</u></b>	<b><u>520</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted			-	-	-	37,140	520
Committed	79,162	104,389	90,035	17,760	57,509	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b><u>79,162</u></b>	<b><u>104,389</u></b>	<b><u>90,035</u></b>	<b><u>17,760</u></b>	<b><u>57,509</u></b>	<b><u>37,140</u></b>	<b><u>520</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 79,162</u></b>	<b><u>\$ 104,389</u></b>	<b><u>\$ 90,035</u></b>	<b><u>\$ 17,760</u></b>	<b><u>\$ 57,509</u></b>	<b><u>\$ 37,140</u></b>	<b><u>\$ 520</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Clerks Record		County			Major Moves	
	Perpetuation	Sales Disclosure	County Health Dept.	Identification Sec Prot	Excess Levy Fund	Local Rd & St	Fund
Cash and cash equivalents	\$ 259,583	\$ 95,680	\$ 686,945	\$ 31,981	\$ -	\$ 1,533,867	\$ 6,544,769
Investments	-	-	58,500	-	-	130,500	556,000
Receivables:							
Taxes	-	-	1,538,275	-	-	-	-
Accounts	6,530	45	9,302	-	-	32	-
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<b><u>266,113</u></b>	<b><u>95,725</u></b>	<b><u>2,293,022</u></b>	<b><u>31,981</u></b>	<b><u>-</u></b>	<b><u>1,664,399</u></b>	<b><u>7,100,769</u></b>
<b>Liabilities and Fund Balances</b>							
Liabilities:							
Accounts payable	\$ 16,123	\$ -	\$ 3,374	\$ -	\$ -	\$ 1,860	\$ -
Accrued payroll and withholdings payable	-	-	55,078	-	-	-	-
<b>Total liabilities</b>	<b><u>16,123</u></b>	<b><u>-</u></b>	<b><u>58,452</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,860</u></b>	<b><u>-</u></b>
Deferred inflow of resources:							
Unavailable revenue	-	-	1,498,167	-	-	-	-
Fund balances:							
Restricted	249,990	95,725	736,403	31,981	-	1,662,539	7,100,769
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b><u>249,990</u></b>	<b><u>95,725</u></b>	<b><u>736,403</u></b>	<b><u>31,981</u></b>	<b><u>-</u></b>	<b><u>1,662,539</u></b>	<b><u>7,100,769</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 266,113</u></b>	<b><u>\$ 95,725</u></b>	<b><u>\$ 2,293,022</u></b>	<b><u>\$ 31,981</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,664,399</u></b>	<b><u>\$ 7,100,769</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	MVH Restricted	County Highway	Recorder's Record Perpetuation	Solid Waste User Fees	Surveyor's Corner Perpetuation	Indiana Local Health Dept Trust	Unsafe Building Fund
Cash and cash equivalents	\$ 1,693,297	\$ 5,127,258	\$ 479,904	\$ 58,690	\$ 61,303	\$ 10,552	\$ 25,928
Investments	144,000	435,500	40,500	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	1,552	-	-	-	-	-
Intergovernmental	-	-	-	-	-	20,000	-
<b>Total assets</b>	<b><u>1,837,297</u></b>	<b><u>5,564,310</u></b>	<b><u>520,404</u></b>	<b><u>58,690</u></b>	<b><u>61,303</u></b>	<b><u>30,552</u></b>	<b><u>25,928</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ 24,728	\$ -	\$ -	\$ -	\$ 398	\$ -
Accrued payroll and withholdings payable	-	125,686	1,835	-	-	22	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>150,414</u></b>	<b><u>1,835</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>420</u></b>	<b><u>-</u></b>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	1,837,297	5,413,896	518,569	58,690	61,303	30,132	25,928
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b><u>1,837,297</u></b>	<b><u>5,413,896</u></b>	<b><u>518,569</u></b>	<b><u>58,690</u></b>	<b><u>61,303</u></b>	<b><u>30,132</u></b>	<b><u>25,928</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 1,837,297</u></b>	<b><u>\$ 5,564,310</u></b>	<b><u>\$ 520,404</u></b>	<b><u>\$ 58,690</u></b>	<b><u>\$ 61,303</u></b>	<b><u>\$ 30,552</u></b>	<b><u>\$ 25,928</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

	Vehicle Inspection Fund	Commissioner Sale Fund	Co Elected Officials Training	Coroner Non- Reverting	Lp Co Pioneer Cemetary Comm	Common School Principal	2006 Reassessment 123
<b>Assets</b>							
Cash and cash equivalents	\$ 5,077	\$ 156,381	\$ 41,725	\$ 135	\$ 151,196	\$ 668	\$ -
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<u>5,077</u>	<u>156,381</u>	<u>41,725</u>	<u>135</u>	<u>151,196</u>	<u>668</u>	<u>-</u>
<b>Liabilities and Fund Balances</b>							
<b>Liabilities:</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	313	-	-
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>325</u>	<u>-</u>	<u>-</u>
<b>Deferred inflow of resources:</b>							
Unavailable revenue	-	-	-	-	-	-	-
<b>Fund balances:</b>							
Restricted	5,077	156,381	41,725	135	150,871	668	-
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<u>5,077</u>	<u>156,381</u>	<u>41,725</u>	<u>135</u>	<u>150,871</u>	<u>668</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ 5,077</u>	<u>\$ 156,381</u>	<u>\$ 41,725</u>	<u>\$ 135</u>	<u>\$ 151,196</u>	<u>\$ 668</u>	<u>\$ -</u>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	2004 Reassessment	Ditch Maintenance Fund	Kankakee River Maintenance	GIS Copy Supply	Sale Of County Owned Property	Fair Ground Improvements	Friends of the Barns
Cash and cash equivalents	\$ 900	\$ 604,008	\$ 900	\$ 114	\$ 64,481	\$ 26,478	\$ -
Investments	-	51,500	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	1,721	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<b><u>900</u></b>	<b><u>657,229</u></b>	<b><u>900</u></b>	<b><u>114</u></b>	<b><u>64,481</u></b>	<b><u>26,478</u></b>	<b><u>-</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	900	657,229	900	-	64,481	26,478	-
Committed	-	-	-	114	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b><u>900</u></b>	<b><u>657,229</u></b>	<b><u>900</u></b>	<b><u>114</u></b>	<b><u>64,481</u></b>	<b><u>26,478</u></b>	<b><u>-</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 900</u></b>	<b><u>\$ 657,229</u></b>	<b><u>\$ 900</u></b>	<b><u>\$ 114</u></b>	<b><u>\$ 64,481</u></b>	<b><u>\$ 26,478</u></b>	<b><u>\$ -</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Recycled Road Fund	Community Sign Fund	Coroner Autopsy Fund	Ruth Rohrbaugh Memorial Fund	Bicentennial Fund 2016	Telephone Commissions Fund	Co. Liability Insurance
Cash and cash equivalents	\$ 23	\$ 574	\$ 12,357	\$ 52,728	\$ 923	\$ 4,112	\$ 325,981
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	103,597
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<b><u>23</u></b>	<b><u>574</u></b>	<b><u>12,357</u></b>	<b><u>52,728</u></b>	<b><u>923</u></b>	<b><u>4,112</u></b>	<b><u>429,578</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ 8,800	\$ -	\$ -	\$ -	\$ 8,866
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>8,800</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>8,866</u></b>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted		574	3,557	52,728	923	4,112	420,712
Committed	23	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<b><u>23</u></b>	<b><u>574</u></b>	<b><u>3,557</u></b>	<b><u>52,728</u></b>	<b><u>923</u></b>	<b><u>4,112</u></b>	<b><u>420,712</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 23</u></b>	<b><u>\$ 574</u></b>	<b><u>\$ 12,357</u></b>	<b><u>\$ 52,728</u></b>	<b><u>\$ 923</u></b>	<b><u>\$ 4,112</u></b>	<b><u>\$ 429,578</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Fair Security Fund	The Nova Fund	Regional Planner	Clerk ARRA Fund	Pictomerty Fund	Marine Patrol Grant 19	Neighborhood Acct Board Grant
Cash and cash equivalents	\$ -	\$ 271,136	\$ 404,840	\$ -	\$ 3,384	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	262	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
<b>Total assets</b>	<u>-</u>	<u>271,398</u>	<u>404,840</u>	<u>-</u>	<u>3,384</u>	<u>-</u>	<u>-</u>
<b>Liabilities and Fund Balances</b>							
Liabilities:							
Accounts payable	\$ -	\$ 323	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	-	-	-
<b>Total liabilities</b>	<u>-</u>	<u>323</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	-	271,075	404,840	-	3,384	-	-
Committed	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
<b>Total fund balances</b>	<u>-</u>	<u>271,075</u>	<u>404,840</u>	<u>-</u>	<u>3,384</u>	<u>-</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<u>\$ -</u>	<u>\$ 271,398</u>	<u>\$ 404,840</u>	<u>\$ -</u>	<u>\$ 3,384</u>	<u>\$ -</u>	<u>\$ -</u>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Development Grants	Donation Funds	Drainage Board Funds	Environmental Grants	Fines and Fees	Health and Wellness Grants	Homeland Security Grants
Cash and cash equivalents	\$ (531,074)	\$ 144,621	\$ 8,077	\$ (2,875)	\$ 809,890	\$ 7,743	\$ -
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	37,202	-	-
Intergovernmental	113,739	-	-	2,304	-	-	-
<b>Total assets</b>	<b><u>(417,335)</u></b>	<b><u>144,621</u></b>	<b><u>8,077</u></b>	<b><u>(571)</u></b>	<b><u>847,092</u></b>	<b><u>7,743</u></b>	<b><u>-</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ 78,874	\$ 4,706	\$ -	\$ 1,167	\$ 6,091	\$ -	\$ -
Accrued payroll and withholdings payable	-	-	-	-	10,184	-	-
<b>Total liabilities</b>	<b><u>78,874</u></b>	<b><u>4,706</u></b>	<b><u>-</u></b>	<b><u>1,167</u></b>	<b><u>16,275</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
Deferred inflow of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Fund balances:							
Restricted	-	139,915	8,077	-	830,817	7,743	-
Committed	-	-	-	-	-	-	-
Unassigned	(496,209)	-	-	(1,738)	-	-	-
<b>Total fund balances</b>	<b><u>(496,209)</u></b>	<b><u>139,915</u></b>	<b><u>8,077</u></b>	<b><u>(1,738)</u></b>	<b><u>830,817</u></b>	<b><u>7,743</u></b>	<b><u>-</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ (417,335)</u></b>	<b><u>\$ 144,621</u></b>	<b><u>\$ 8,077</u></b>	<b><u>\$ (571)</u></b>	<b><u>\$ 847,092</u></b>	<b><u>\$ 7,743</u></b>	<b><u>\$ -</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Local Health Funds	Misc. Tax Funds	MS4 Funds	Park Funds	Probation Funds	Public Safety Funds	Public Safety Grants
Cash and cash equivalents	\$ 62,576	\$ 3,902,518	\$ 150,107	\$ 218,127	\$ 561,856	\$ 2,485,840	\$ 827,094
Investments	-	313,500	-	-	41,000	108,000	61,500
Receivables:							
Taxes	-	531,786	-	-	-	-	-
Accounts	-	-	200	-	35,592	59,309	-
Intergovernmental	-	-	-	-	-	-	188,083
<b>Total assets</b>	<b><u>62,576</u></b>	<b><u>4,747,804</u></b>	<b><u>150,307</u></b>	<b><u>218,127</u></b>	<b><u>638,448</u></b>	<b><u>2,653,149</u></b>	<b><u>1,076,677</u></b>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ 2,210	\$ 10,000	\$ 753	\$ 17,978	\$ 78,282	\$ 17,101
Accrued payroll and withholdings payable	<u>2,220</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,336</u>	<u>80,853</u>	<u>46,065</u>
<b>Total liabilities</b>	<b><u>2,220</u></b>	<b><u>2,210</u></b>	<b><u>10,000</u></b>	<b><u>753</u></b>	<b><u>21,314</u></b>	<b><u>159,135</u></b>	<b><u>63,166</u></b>
Deferred inflow of resources:							
Unavailable revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:							
Restricted	60,356	4,745,594	140,307	217,374	617,134	2,494,014	1,013,511
Committed	-	-	-	-	-	-	-
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total fund balances</b>	<b><u>60,356</u></b>	<b><u>4,745,594</u></b>	<b><u>140,307</u></b>	<b><u>217,374</u></b>	<b><u>617,134</u></b>	<b><u>2,494,014</u></b>	<b><u>1,013,511</u></b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b><u>\$ 62,576</u></b>	<b><u>\$ 4,747,804</u></b>	<b><u>\$ 150,307</u></b>	<b><u>\$ 218,127</u></b>	<b><u>\$ 638,448</u></b>	<b><u>\$ 2,653,149</u></b>	<b><u>\$ 1,076,677</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR SPECIAL REVENUE FUNDS  
 December 31, 2019

Assets	Reassessment			Totals
	2015	Sanitation Funds	Title IV- D Funds	
Cash and cash equivalents	\$ 1,115,926	\$ 3,380	\$ 1,392,983	\$ 30,281,182
Investments	94,500	-	44,500	2,079,500
Receivables:				
Taxes	727,880	-	-	2,797,941
Accounts	-	-	-	255,344
Intergovernmental	-	-	249	324,375
	<u>1,938,306</u>	<u>3,380</u>	<u>1,437,732</u>	<u>35,738,342</u>
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	\$ 40,677	\$ -	\$ 2,920	\$ 325,243
Accrued payroll and withholdings payable	13,625	-	383	339,600
	<u>54,302</u>	<u>-</u>	<u>3,303</u>	<u>664,843</u>
Deferred inflow of resources:				
Unavailable revenue	708,888	-	-	2,207,055
	<u>708,888</u>	<u>-</u>	<u>-</u>	<u>2,207,055</u>
Fund balances:				
Restricted	1,175,116	3,380	1,434,429	33,015,399
Committed	-	-	-	348,992
Unassigned	-	-	-	(497,947)
	<u>1,175,116</u>	<u>3,380</u>	<u>1,434,429</u>	<u>32,866,444</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,938,306</u>	<u>\$ 3,380</u>	<u>\$ 1,437,732</u>	<u>\$ 35,738,342</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2019

	Sheriff's Commissary Fund	Community Corrections Commissary	Community Corrections (Fees)	Adult Probation	Recorder	Spay & Neuter Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	11,970
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	763,246	102,725	1,076,523	338,446	645,565	-
Total revenues	<u>763,246</u>	<u>102,725</u>	<u>1,076,523</u>	<u>338,446</u>	<u>645,565</u>	<u>11,970</u>
Expenditures:						
Current:						
General government	822,061	77,193	1,077,237	342,548	632,707	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>822,061</u>	<u>77,193</u>	<u>1,077,237</u>	<u>342,548</u>	<u>632,707</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(58,815)</u>	<u>25,532</u>	<u>(714)</u>	<u>(4,102)</u>	<u>12,858</u>	<u>11,970</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(58,815)	25,532	(714)	(4,102)	12,858	11,970
Fund balances - beginning	<u>137,977</u>	<u>78,857</u>	<u>90,749</u>	<u>21,862</u>	<u>44,651</u>	<u>25,170</u>
Fund balances - ending	<u>\$ 79,162</u>	<u>\$ 104,389</u>	<u>\$ 90,035</u>	<u>\$ 17,760</u>	<u>\$ 57,509</u>	<u>\$ 37,140</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2019

	Campaign Finance Enforcement	Clerks Record Perpetuation	Sales Disclosure	County Health Dept.	County Identification Sec Prot	Excess Levy Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ 1,455,247	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	140,540	-	-
Charges for services	-	8	12,480	262,284	15,020	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	79,480	-	7,241	-	-
Total revenues	-	79,488	12,480	1,865,312	15,020	-
Expenditures:						
Current:						
General government	-	29,120	5,588	-	-	655,215
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	1,730,078	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	-	29,120	5,588	1,730,078	-	655,215
Excess (deficiency) of revenues over (under) expenditures	-	50,368	6,892	135,234	15,020	(655,215)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	-	-	-	-	-	-
Net change in fund balances	-	50,368	6,892	135,234	15,020	(655,215)
Fund balances - beginning	520	199,622	88,833	601,169	16,961	655,215
Fund balances - ending	\$ 520	\$ 249,990	\$ 95,725	\$ 736,403	\$ 31,981	\$ -

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Local Rd & St	Major Moves Fund	MVH Restricted	County Highway	Recorder's Record Perpetuation	Solid Waste User Fees
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,459,046
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,393,412	-	3,037,870	3,037,870	-	-
Charges for services	-	-	-	-	305,459	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	1,499	9,000	-	132,015	-	-
Total revenues	<u>1,394,911</u>	<u>9,000</u>	<u>3,037,870</u>	<u>3,169,885</u>	<u>305,459</u>	<u>2,459,046</u>
Expenditures:						
Current:						
General government	-	-	-	-	112,027	-
Public safety	-	-	-	-	-	2,459,046
Highways and streets	604,318	-	1,200,573	4,255,336	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>604,318</u>	<u>-</u>	<u>1,200,573</u>	<u>4,255,336</u>	<u>112,027</u>	<u>2,459,046</u>
Excess (deficiency) of revenues over (under) expenditures	<u>790,593</u>	<u>9,000</u>	<u>1,837,297</u>	<u>(1,085,451)</u>	<u>193,432</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	790,593	9,000	1,837,297	(1,085,451)	193,432	-
Fund balances - beginning	<u>871,946</u>	<u>7,091,769</u>	<u>-</u>	<u>6,499,347</u>	<u>325,137</u>	<u>58,690</u>
Fund balances - ending	<u>\$ 1,662,539</u>	<u>\$ 7,100,769</u>	<u>\$ 1,837,297</u>	<u>\$ 5,413,896</u>	<u>\$ 518,569</u>	<u>\$ 58,690</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2019

	Surveyor's Corner Perpetuation	Indiana Local Health Dept Trust	Unsafe Building Fund	Vehicle Inspection Fund	Commissioner Sale Fund	Co Elected Officials Training
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ 395	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	65,759	-	-	-	-
Charges for services	74,435	-	-	-	-	15,020
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	-	2,569	2,315	273,582	70
Total revenues	<u>74,435</u>	<u>65,759</u>	<u>2,964</u>	<u>2,315</u>	<u>273,582</u>	<u>15,090</u>
Expenditures:						
Current:						
General government	81,000	-	-	-	188,527	4,982
Public safety	-	-	12,601	1,408	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	51,308	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>81,000</u>	<u>51,308</u>	<u>12,601</u>	<u>1,408</u>	<u>188,527</u>	<u>4,982</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,565)</u>	<u>14,451</u>	<u>(9,637)</u>	<u>907</u>	<u>85,055</u>	<u>10,108</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(6,565)	14,451	(9,637)	907	85,055	10,108
Fund balances - beginning	<u>67,868</u>	<u>15,681</u>	<u>35,565</u>	<u>4,170</u>	<u>71,326</u>	<u>31,617</u>
Fund balances - ending	<u>\$ 61,303</u>	<u>\$ 30,132</u>	<u>\$ 25,928</u>	<u>\$ 5,077</u>	<u>\$ 156,381</u>	<u>\$ 41,725</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Coroner Non- Reverting	Lp Co Pioneer Cemetary Comm	Common School Principal	2006 Reassessment 123	2004 Reassessment	Ditch Maintenance Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108,712
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	135	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	-	-	-	-	34,804
Total revenues	<u>135</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>143,516</u>
Expenditures:						
Current:						
General government	-	44,438	-	-	-	191,798
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>-</u>	<u>44,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>191,798</u>
Excess (deficiency) of revenues over (under) expenditures	<u>135</u>	<u>(44,438)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(48,282)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	135	(44,438)	-	-	-	(48,282)
Fund balances - beginning	<u>-</u>	<u>195,309</u>	<u>668</u>	<u>-</u>	<u>900</u>	<u>705,511</u>
Fund balances - ending	<u>\$ 135</u>	<u>\$ 150,871</u>	<u>\$ 668</u>	<u>\$ -</u>	<u>\$ 900</u>	<u>\$ 657,229</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Kankakee River Maintenance	GIS Copy Supply	Sale Of County Owned Property	Fair Ground Improvements	Friends of the Barns	Recycled Road Fund
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	24,137	-	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	-	-	123	-	-
Total revenues	-	-	-	24,260	-	-
Expenditures:						
Current:						
General government	-	-	-	181,317	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	-	-	-	181,317	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	(157,057)	-	-
Other financing sources (uses):						
Transfers in	-	-	-	125,000	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	-	-	-	125,000	-	-
Net change in fund balances	-	-	-	(32,057)	-	-
Fund balances - beginning	900	114	64,481	58,535	-	23
Fund balances - ending	\$ 900	\$ 114	\$ 64,481	\$ 26,478	\$ -	\$ 23

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Community Sign Fund	Coroner Autopsy Fund	Ruth Rohrbaugh Memorial Fund	Bicentennial Fund 2016	Telephone Commissions Fund	Co. Liability Insurance
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	37,732	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	-	-	-	-	1,709,407
Total revenues	-	37,732	-	-	-	1,709,407
Expenditures:						
Current:						
General government	-	-	-	-	-	2,873,435
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	33,900	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	-	33,900	-	-	-	2,873,435
Excess (deficiency) of revenues over (under) expenditures	-	3,832	-	-	-	(1,164,028)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	1,300,000
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	-	-	-	-	-	1,300,000
Net change in fund balances	-	3,832	-	-	-	135,972
Fund balances - beginning	574	(275)	52,728	923	4,112	284,740
Fund balances - ending	\$ 574	\$ 3,557	\$ 52,728	\$ 923	\$ 4,112	\$ 420,712

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Fair Security Fund	The Nova Fund	Regional Planner	Clerk ARRA Fund	Pictomerty Fund	Marine Patrol Grant 19
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	7,500
Charges for services	26,871	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-
Other	-	119,039	-	-	-	140
Total revenues	<u>26,871</u>	<u>119,039</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,640</u>
Expenditures:						
Current:						
General government	-	32,676	83,164	-	-	-
Public safety	26,871	-	-	-	-	7,640
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>26,871</u>	<u>32,676</u>	<u>83,164</u>	<u>-</u>	<u>-</u>	<u>7,640</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>86,363</u>	<u>(83,164)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):						
Transfers in	-	2,274	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources/(uses)	<u>-</u>	<u>2,274</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	88,637	(83,164)	-	-	-
Fund balances - beginning	<u>-</u>	<u>182,438</u>	<u>488,004</u>	<u>-</u>	<u>3,384</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 271,075</u>	<u>\$ 404,840</u>	<u>\$ -</u>	<u>\$ 3,384</u>	<u>\$ -</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2019

	Neighborhood Acct Board Grant	Development Grants	Donation Funds	Drainage Board Funds	Environmental Grants	Fines and Fees
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100
Other	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	1,173,541	-	-	61,938	-
Charges for services	-	-	-	-	-	29,605
Fines and forfeits	-	-	-	-	-	222,761
Investment Income	-	-	-	-	-	-
Other	-	879,947	183,336	-	-	394,324
Total revenues	-	2,053,488	183,336	-	61,938	647,790
Expenditures:						
Current:						
General government	1	25,434	-	-	-	496,323
Public safety	-	-	242,523	-	62,443	252,147
Highways and streets	-	1,883,642	-	-	-	-
Health and welfare	-	-	166,755	-	-	-
Culture and recreation	-	43,967	-	-	-	-
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	1	1,953,043	409,278	-	62,443	748,470
Excess (deficiency) of revenues over (under) expenditures	(1)	100,445	(225,942)	-	(505)	(100,680)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	91,000
Transfers out	-	-	(24,000)	-	-	-
Total other financing sources/(uses)	-	-	(24,000)	-	-	91,000
Net change in fund balances	(1)	100,445	(249,942)	-	(505)	(9,680)
Fund balances - beginning	1	(596,654)	389,857	8,077	(1,233)	840,497
Fund balances - ending	\$ -	\$ (496,209)	\$ 139,915	\$ 8,077	\$ (1,738)	\$ 830,817

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
 NON MAJOR SPECIAL REVENUE FUNDS  
 For The Year Ended December 31, 2019

	Health and Wellness Grants	Homeland Security Grants	Local Health Funds	Misc. Tax Funds	MS4 Funds	Park Funds
Revenues:						
Taxes:						
Property	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	-	-	-	-	-	2,563
Licenses and permits	-	-	-	5,030	-	-
Intergovernmental	95,548	-	72,672	2,142,758	49,835	-
Charges for services	-	-	-	3,471,609	-	-
Fines and forfeits	-	-	-	5,721	-	-
Investment Income	-	-	-	-	-	-
Other	-	459	-	-	-	200,154
Total revenues	<u>95,548</u>	<u>459</u>	<u>72,672</u>	<u>5,625,118</u>	<u>49,835</u>	<u>202,717</u>
Expenditures:						
Current:						
General government	-	-	-	3,912,963	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	113,917	-	74,697	-	61,888	-
Culture and recreation	-	-	-	-	-	162,853
Capital outlay:						
Health and welfare	-	-	-	-	-	-
Total expenditures	<u>113,917</u>	<u>-</u>	<u>74,697</u>	<u>3,912,963</u>	<u>61,888</u>	<u>162,853</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(18,369)</u>	<u>459</u>	<u>(2,025)</u>	<u>1,712,155</u>	<u>(12,053)</u>	<u>39,864</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(6,693,005)	-	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,693,005)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(18,369)	459	(2,025)	(4,980,850)	(12,053)	39,864
Fund balances - beginning	<u>26,112</u>	<u>(459)</u>	<u>62,381</u>	<u>9,726,444</u>	<u>152,360</u>	<u>177,510</u>
Fund balances - ending	<u>\$ 7,743</u>	<u>\$ -</u>	<u>\$ 60,356</u>	<u>\$ 4,745,594</u>	<u>\$ 140,307</u>	<u>\$ 217,374</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES TO FUND BALANCE  
NON MAJOR SPECIAL REVENUE FUNDS  
For The Year Ended December 31, 2019

	Probation Funds	Public Safety Funds	Public Safety Grants	Reassessment 2015	Sanitation Funds	Title IV- D Funds	Totals
Revenues:							
Taxes:							
Property	\$ -	\$ -	\$ -	\$ 689,089	\$ 22,369	\$ -	\$ 4,735,958
Other	-	-	-	-	-	-	2,563
Licenses and permits	-	20,590	-	-	-	-	37,590
Intergovernmental	10,000	75,000	2,895,469	65,996	-	134,319	14,460,027
Charges for services	14,530	1,831,072	-	-	-	-	6,120,397
Fines and forfeits	299,793	1,148,856	-	-	-	-	1,677,131
Investment Income	-	-	-	24,066	-	-	24,066
Other	93,870	309,217	-	-	-	4,937	7,364,033
Total revenues	<u>418,193</u>	<u>3,384,735</u>	<u>2,895,469</u>	<u>779,151</u>	<u>22,369</u>	<u>139,256</u>	<u>34,421,765</u>
Expenditures:							
Current:							
General government	-	-	-	672,944	22,369	-	12,565,067
Public safety	392,707	3,695,974	1,703,957	-	-	-	8,857,317
Highways and streets	-	-	-	-	-	-	7,943,869
Health and welfare	-	-	-	-	-	88,106	2,320,649
Culture and recreation	-	-	-	-	-	-	206,820
Capital outlay:							
Health and welfare	-	-	212,770	-	-	-	212,770
Total expenditures	<u>392,707</u>	<u>3,695,974</u>	<u>1,916,727</u>	<u>672,944</u>	<u>22,369</u>	<u>88,106</u>	<u>32,106,492</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,486</u>	<u>(311,239)</u>	<u>978,742</u>	<u>106,207</u>	<u>-</u>	<u>51,150</u>	<u>2,315,273</u>
Other financing sources (uses):							
Transfers in	70,749	37,500	-	-	-	38,748	1,665,271
Transfers out	-	(10,749)	-	-	-	-	(6,727,754)
Total other financing sources/(uses)	<u>70,749</u>	<u>26,751</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,748</u>	<u>(5,062,483)</u>
Net change in fund balances	96,235	(284,488)	978,742	106,207	-	89,898	(2,747,210)
Fund balances - beginning	<u>520,899</u>	<u>2,778,502</u>	<u>34,769</u>	<u>1,068,909</u>	<u>3,380</u>	<u>1,344,531</u>	<u>35,613,654</u>
Fund balances - ending	<u>\$ 617,134</u>	<u>\$ 2,494,014</u>	<u>\$ 1,013,511</u>	<u>\$ 1,175,116</u>	<u>\$ 3,380</u>	<u>\$ 1,434,429</u>	<u>\$ 32,866,444</u>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR DEBT SERVICE FUNDS  
 December 31, 2019

	Forensic Scanner Lease Fund	Sheriffs HIDTA Lease Program	Totals
Assets			
Cash and cash equivalents	\$ 4,435	\$ 284	\$ 4,719
Total assets	4,435	284	4,719
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable	\$ 11,738	\$ 1,172	\$ 12,910
Total liabilities	11,738	1,172	12,910
Fund balances:			
Unassigned	(7,303)	(888)	(8,191)
Total fund balances	(7,303)	(888)	(8,191)
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,435	\$ 284	\$ 4,719

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -  
NON MAJOR DEBT SERVICE FUNDS  
For The Year Ended December 31, 2019

	Forensic Scanner Lease Fund	Sheriffs HIDTA Lease Program	Totals
Revenues:			
Other	\$ 12,238	\$ 12,114	\$ 24,352
Total revenues	<u>12,238</u>	<u>12,114</u>	<u>24,352</u>
Expenditures:			
Current:			
Public Safety	<u>11,737</u>	<u>14,396</u>	<u>26,133</u>
Total expenditures	<u>11,737</u>	<u>14,396</u>	<u>26,133</u>
Excess (deficiency) of revenues over (under) expenditures	<u>501</u>	<u>(2,282)</u>	<u>(1,781)</u>
Net change in fund balances	501	(2,282)	(1,781)
Fund balances - beginning	<u>(7,804)</u>	<u>1,394</u>	<u>(6,410)</u>
Fund balances - ending	<u>\$ (7,303)</u>	<u>\$ (888)</u>	<u>\$ (8,191)</u>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR CAPITAL PROJECT FUNDS  
 December 31, 2019

Assets	<u>Cumulative Bridge Fund</u>	<u>Cty Cumulative Capital Devel.</u>	<u>General Drain Improve. Fund</u>	<u>Serv-Safe NonReverting</u>	<u>Water Lab Non Reverting Fund</u>
Cash and cash equivalents	\$ 3,774,654	\$ 509,438	\$ 74,316	\$ 6,104	\$ 137,790
Investments	320,500	43,000	-	-	-
Receivables:					
Taxes	<u>914,275</u>	<u>624,489</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<u><u>5,009,429</u></u>	<u><u>1,176,927</u></u>	<u><u>74,316</u></u>	<u><u>6,104</u></u>	<u><u>137,790</u></u>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	<u>\$ 3,787</u>	<u>\$ 25,595</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49</u>
Total liabilities	<u>3,787</u>	<u>25,595</u>	<u>-</u>	<u>-</u>	<u>49</u>
Deferred inflow of resources:					
Unavailable revenue	<u>892,035</u>	<u>608,246</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Restricted for:					
Capital projects	<u>4,113,607</u>	<u>543,086</u>	<u>74,316</u>	<u>6,104</u>	<u>137,741</u>
Total fund balances	<u>4,113,607</u>	<u>543,086</u>	<u>74,316</u>	<u>6,104</u>	<u>137,741</u>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<u><u>\$ 5,009,429</u></u>	<u><u>\$ 1,176,927</u></u>	<u><u>\$ 74,316</u></u>	<u><u>\$ 6,104</u></u>	<u><u>\$ 137,790</u></u>

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

LAPORTE COUNTY, INDIANA

COMBINING BALANCE SHEET  
NON MAJOR CAPITAL PROJECT FUNDS  
December 31, 2019

Assets	400 N & 950 W PROJECT #2	Community Corrections Building	Kingsbury Ind Pk Economic Dev	Rolling Prairie Sewer Project	US 421 Storm Water Project
Cash and cash equivalents	\$ 1,375	\$ 158,303	\$ 131,335	\$ 19,278	\$ 6,530
Investments	-	-	-	-	-
Receivables:					
Taxes	-	-	-	-	-
<b>Total assets</b>	<b><u>1,375</u></b>	<b><u>158,303</u></b>	<b><u>131,335</u></b>	<b><u>19,278</u></b>	<b><u>6,530</u></b>
 <u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-
Deferred inflow of resources:					
Unavailable revenue	-	-	-	-	-
Fund balances:					
Restricted for:					
Capital projects	<u>1,375</u>	<u>158,303</u>	<u>131,335</u>	<u>19,278</u>	<u>6,530</u>
Total fund balances	<u>1,375</u>	<u>158,303</u>	<u>131,335</u>	<u>19,278</u>	<u>6,530</u>
<b>Total liabilities, deferred inflow of resources, and fund balances</b>	<b><u>\$ 1,375</u></b>	<b><u>\$ 158,303</u></b>	<b><u>\$ 131,335</u></b>	<b><u>\$ 19,278</u></b>	<b><u>\$ 6,530</u></b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING BALANCE SHEET  
 NON MAJOR CAPITAL PROJECT FUNDS  
 December 31, 2019

Assets	TIF Funds	Totals
Cash and cash equivalents	\$ 764,547	\$ 5,583,670
Investments	-	363,500
Receivables:		
Taxes	-	1,538,764
 Total assets	 764,547	 7,485,934
 <u>Liabilities and Fund Balances</u>		
Liabilities:		
Accounts payable	\$ 8,086	\$ 37,517
Total liabilities	8,086	37,517
Deferred inflow of resources:		
Unavailable revenue	-	1,500,281
Fund balances:		
Restricted for:		
Capital projects	756,461	5,948,136
Total fund balances	756,461	5,948,136
 Total liabilities, deferred inflow of resources, and fund balances	 \$ 764,547	 \$ 7,485,934

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON MAJOR CAPITAL PROJECTS FUNDS  
 For the Year Ended December 31, 2019

	Cumulative Bridge Fund	Cty Cumulative Capital Devel.	General Drain Improve. Fund	Serv-Safe NonReverting	Water Lab Non Reverting Fund
Revenues:					
Taxes:					
Property	\$ 806,959	\$ 589,352	\$ -	\$ -	\$ -
Intergovernmental	77,807	56,491	-	-	-
Charges for services	-	-	-	-	97,708
Investment Income	58,375	-	-	-	-
Other	2,105,572	1,796	57,940	3,280	-
Total revenues	<u>3,048,713</u>	<u>647,639</u>	<u>57,940</u>	<u>3,280</u>	<u>97,708</u>
Expenditures:					
Current:					
General government	-	-	42,132	-	-
Public Safety	-	-	-	-	-
Highways and streets	3,527,341	798,598	-	-	-
Health and welfare	-	-	-	900	207,300
Debt service:					
Principal paid on debt	-	-	-	-	-
Interest on debt	-	-	-	-	-
Total expenditures	<u>3,527,341</u>	<u>798,598</u>	<u>42,132</u>	<u>900</u>	<u>207,300</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(478,628)</u>	<u>(150,959)</u>	<u>15,808</u>	<u>2,380</u>	<u>(109,592)</u>
Net change in fund balances	(478,628)	(150,959)	15,808	2,380	(109,592)
Fund balances - beginning	<u>4,592,235</u>	<u>694,045</u>	<u>58,508</u>	<u>3,724</u>	<u>247,333</u>
Fund balances - ending	<u>\$ 4,113,607</u>	<u>\$ 543,086</u>	<u>\$ 74,316</u>	<u>\$ 6,104</u>	<u>\$ 137,741</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON MAJOR CAPITAL PROJECTS FUNDS  
 For the Year Ended December 31, 2019

	400 N & 950 W PROJECT #2	Community Corrections Building	Kingsbury Ind Pk Economic Dev	Rolling Prairie Sewer Project	US 421 Storm Water Project
Revenues:					
Taxes:					
Property	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment Income	-	-	-	-	-
Other	-	-	2,319	-	-
Total revenues	-	-	2,319	-	-
Expenditures:					
Current:					
General government	-	-	-	-	-
Public Safety	-	-	-	9,000	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service:					
Principal paid on debt	-	-	-	-	-
Interest on debt	-	-	-	-	-
Total expenditures	-	-	-	9,000	-
Excess (deficiency) of revenues over (under) expenditures	-	-	2,319	(9,000)	-
Net change in fund balances	-	-	2,319	(9,000)	-
Fund balances - beginning	1,375	158,303	129,016	28,278	6,530
Fund balances - ending	\$ 1,375	\$ 158,303	\$ 131,335	\$ 19,278	\$ 6,530

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NON MAJOR CAPITAL PROJECTS FUNDS  
 For the Year Ended December 31, 2019

	<u>TIF Funds</u>	<u>Totals</u>
Revenues:		
Taxes:		
Property	\$ 601,715	\$ 1,998,026
Intergovernmental	-	134,298
Charges for services	-	97,708
Investment Income	-	58,375
Other	-	2,170,907
	<u>601,715</u>	<u>4,459,314</u>
Total revenues		
Expenditures:		
Current:		
General government	77,437	119,569
Public Safety	-	9,000
Highways and streets	158,275	4,484,214
Health and welfare	-	208,200
Debt service:		
Principal paid on debt	115,000	115,000
Interest on debt	129,500	129,500
	<u>480,212</u>	<u>5,065,483</u>
Total expenditures		
Excess (deficiency) of revenues over (under) expenditures	<u>121,503</u>	<u>(606,169)</u>
Net change in fund balances	121,503	(606,169)
Fund balances - beginning	<u>634,958</u>	<u>6,554,305</u>
Fund balances - ending	<u>\$ 756,461</u>	<u>\$ 5,948,136</u>

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

LAPORTE COUNTY  
STATEMENT OF FIDUCIARY NET POSITION -  
PRIVATE-PURPOSE TRUST  
December 31, 2019

<u>Assets</u>	Neil Thompson Scholarship Funds	Neil Thompson Scholarship Investment	Total Private-Purpose Trust Funds
Cash and cash equivalents	\$ 34,317.00	\$ 68,083.00	\$ 102,400.00
Receivables:			
Taxes	-	-	-
Intergovernmental	-	-	-
Interest	-	-	-
Total receivables	-	-	-
Investments at fair value:			
Fixed income securities	-	-	-
Domestic and foreign equities	-	-	-
Other	-	-	-
Total Investments	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 34,317</u>	<u>\$ 68,083</u>	<u>\$ 102,400</u>
<u>Liabilities</u>			
Payable - net benefits due and unpaid/(overpaid)	\$ -	\$ -	\$ -
Intergovernmental payable	-	-	-
Trust payable	-	-	-
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net position restricted for pensions	<u>\$ 34,317</u>	<u>\$ 68,083</u>	<u>\$ 102,400</u>

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

LAPORTE  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
PRIVATE-PURPOSE TRUST  
For The Year Ended December 31, 2019

<u>Additions</u>	Neil Thompson Scholarship Funds	Neil Thompson Scholarship Investment	Total Private-Purpose Funds
Contributions:			
Employer contributions	\$ -	\$ -	\$ -
Employee contributions	-	-	-
Other	-	-	-
Gifts and bequests	-	-	-
	<hr/>	<hr/>	<hr/>
Total contributions	-	-	-
	<hr/>	<hr/>	<hr/>
Investment income:			
Interest	-	-	-
Less investment expense, other than securities lending	-	-	-
	<hr/>	<hr/>	<hr/>
Total investment income	-	-	-
	<hr/>	<hr/>	<hr/>
Property taxes collected for other governments	-	-	-
Miscellaneous	8,309	226	8,535
	<hr/>	<hr/>	<hr/>
Total additions	8,309	226	8,535
	<hr/>	<hr/>	<hr/>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	-	-	-
Other trust activities	8,500	-	8,500
Property taxes distributed to other governments	-	-	-
	<hr/>	<hr/>	<hr/>
Total deductions	8,500	-	8,500
	<hr/>	<hr/>	<hr/>
Change in fiduciary net position	(191)	226	35
Net position, beginning	34,508	67,857	102,365
	<hr/>	<hr/>	<hr/>
Net position, ending	\$ 34,317	\$ 68,083	\$ 102,400
	<hr/>	<hr/>	<hr/>

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

LAPORTE COUNTY, INDIANA  
STATEMENT OF FIDUCIARY NET POSITION -  
PENSION TRUST  
December 31, 2019

<u>Assets</u>	<u>Sheriff Pension - Retirement</u>	<u>Sheriff Pension - Benefit</u>	<u>Total Pension Trust Funds</u>
Cash and cash equivalents	\$ 183,289.00	\$ 11,598.00	\$ 194,887.00
Receivables:			
Interest	<u>125,039</u>	<u>6,550</u>	<u>131,589</u>
Total receivables	<u>125,039</u>	<u>6,550</u>	<u>131,589</u>
Investments at fair value:			
Fixed income securities	15,820,436	932,854	16,753,290
Domestic and foreign equities	17,218,642	1,038,355	18,256,997
Total Investments	<u>33,039,078</u>	<u>1,971,209</u>	<u>35,010,287</u>
 Total assets	 <u>\$ 33,347,406</u>	 <u>\$ 1,989,357</u>	 <u>\$ 35,336,763</u>
 <u>Liabilities</u>			
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Net position restricted for pensions	 <u>\$ 33,347,406</u>	 <u>\$ 1,989,357</u>	 <u>\$ 35,336,763</u>

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

LAPORTE COUNTY, INDIANA  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
PENSION TRUST  
For The Year Ended December 31, 2019

<u>Additions</u>	Sheriff Pension - Retirement	Sheriff Pension - Benefit	Total Pension Trust Funds
Contributions:			
Employer contributions	\$ 1,255,443	\$ 16,611	\$ 1,272,054
Employee contributions	<u>69</u>	<u>-</u>	<u>69</u>
Total contributions	<u>1,255,512</u>	<u>16,611</u>	<u>1,272,123</u>
Investment income:			
Interest	839,308	46,135	885,443
Net increase (decrease) in fair value of investments	<u>4,244,520</u>	<u>250,661</u>	<u>4,495,181</u>
Total investment income	<u>5,083,828</u>	<u>296,796</u>	<u>5,380,624</u>
Total additions	<u>6,339,340</u>	<u>313,407</u>	<u>6,652,747</u>
<u>Deductions</u>			
Benefit payments (including refunds of employee contributions)	1,452,795	54,162	1,506,957
Administrative Expense	<u>108,253</u>	<u>8,932</u>	<u>117,185</u>
Total deductions	<u>1,561,048</u>	<u>63,094</u>	<u>1,624,142</u>
Change in fiduciary net position	4,778,292	250,313	5,028,605
Net position, beginning	<u>28,569,114</u>	<u>1,739,044</u>	<u>30,308,158</u>
Net position, ending	<u>\$ 33,347,406</u>	<u>\$ 1,989,357</u>	<u>\$ 35,336,763</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2019

<u>Assets</u>	Inmate Trust Fund	Community Corrections Resident Fund	Juvenile Circuit Court	Prosecutor Bad Check Fund	Clerk CD	Clerk Horizon	Inmate Trust Fund Tiger	MC Civil Division	LP Civil Division	Clerk of the Circuit Court	After Settlement Collections
Cash and cash equivalents	\$ 130	\$ 13,762	\$ 20,055	\$ -	\$ 204,777	\$ 37,309	\$ 68,667	\$ 57,209	\$ 11,987	\$ 3,962,168	\$ 1,524,184
Receivables:											
Taxes	-	-	-	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-	-	-	-
Total receivables	-	-	-	-	-	-	-	-	-	-	-
Total assets	130	13,762	20,055	-	204,777	37,309	68,667	57,209	11,987	3,962,168	1,524,184
<u>Liabilities</u>											
Accounts payable and other liabilities	130	13,762	20,055	-	204,777	37,309	68,667	57,209	11,987	3,962,168	-
Due to other governments	-	-	-	-	-	-	-	-	-	-	1,524,184
Total liabilities	130	13,762	20,055	-	204,777	37,309	68,667	57,209	11,987	3,962,168	1,524,184
<u>Deferred inflows</u>											
Unavailable revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net position restricted for pensions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2019

<u>Assets</u>	City & Town Court Cost Fund	economic development fund	Omitted Property	Subdivision Bond Trust Fund	Corporate General Settlement	Over Collect. Homestead Credit	New Settlement Fund	Excise Fund	Michigan Township Poor Relief	Excess Ditch	Weed Cutting Assessment
Cash and cash equivalents	\$ 80,686	\$ 66,782	\$ 162,724	\$ 40,176	\$ 19,929	\$ 5,225	\$ -	\$ -	\$ 10,000	\$ 286	\$ -
Receivables:											
Taxes	-	-	-	-	-	-	86,655,112	2,181,567	-	-	-
Accounts	<u>2,322</u>	<u>7,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total receivables	<u>2,322</u>	<u>7,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,655,112</u>	<u>2,181,567</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>83,008</u>	<u>74,118</u>	<u>162,724</u>	<u>40,176</u>	<u>19,929</u>	<u>5,225</u>	<u>86,655,112</u>	<u>2,181,567</u>	<u>10,000</u>	<u>286</u>	<u>-</u>
<u>Liabilities</u>											
Accounts payable and other liabilities	83,008	74,118	162,724	40,176	19,929	5,225	4,001,325	2,181,567	10,000	286	-
Due to other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>83,008</u>	<u>74,118</u>	<u>162,724</u>	<u>40,176</u>	<u>19,929</u>	<u>5,225</u>	<u>4,001,325</u>	<u>2,181,567</u>	<u>10,000</u>	<u>286</u>	<u>-</u>
<u>Deferred inflows</u>											
Unavailable revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,653,787	\$ -	\$ -	\$ -	\$ -
Net position restricted for pensions	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2019

	Fin. Institution Guaranteed Fd	Welfare Family & Children Grant	Children Psychiatric Resident	Agency Fines and Fees	Agency Tax Funds	LIT Agency Funds	Total Custodial Funds
<u>Assets</u>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 325,773	\$ 6,801,424	\$ -	\$ 13,413,253
Receivables:							
Taxes	-	-	-	-	-	3,886,500	92,723,179
Accounts	-	-	-	13,291	-	-	22,949
Total receivables	-	-	-	13,291	-	3,886,500	92,746,128
Total assets	-	-	-	339,064	6,801,424	3,886,500	106,159,381
<u>Liabilities</u>							
Accounts payable and other liabilities	-	-	-	339,064	-	-	11,293,486
Due to other governments	-	-	-	-	6,801,424.00	3,886,500.00	12,212,108
Total liabilities	-	-	-	339,064	6,801,424	3,886,500	23,505,594
<u>Deferred inflows</u>							
Unavailable revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,653,787
Net position restricted for pensions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

LAPORTE COUNTY, INDIANA  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 December 31, 2019

	Inmate Trust Fund	Community Corrections Resident Fund	Juvenile Circuit Court	Prosecutor Bad Check Fund	Clerk CD	Clerk Horizon	Inmate Trust Fund Tiger	MC Civil Division	LP Civil Division	Clerk of the Circuit Court	After Settlement Collections
<b>Additions</b>											
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous	40	15,951	12,740	99,792	4,777	12	1,045,715	1,401,757	770,630	8,953,519	1,524,184
<b>Total additions</b>	<b>40</b>	<b>15,951</b>	<b>12,740</b>	<b>99,792</b>	<b>4,777</b>	<b>12</b>	<b>1,045,715</b>	<b>1,401,757</b>	<b>770,630</b>	<b>8,953,519</b>	<b>1,524,184</b>
<b>Deductions</b>											
Other trust activities	40	15,951	12,740	99,792	4,777	12	1,045,715	1,401,757	770,630	8,953,519	1,524,184
Taxes distributed to other governments	-	-	-	-	-	-	-	-	-	-	-
<b>Total deductions</b>	<b>40</b>	<b>15,951</b>	<b>12,740</b>	<b>99,792</b>	<b>4,777</b>	<b>12</b>	<b>1,045,715</b>	<b>1,401,757</b>	<b>770,630</b>	<b>8,953,519</b>	<b>1,524,184</b>
<b>Change in fiduciary net position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net position, beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net position, ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

LAPORTE COUNTY, INDIANA  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 December 31, 2019

	City & Town Court Cost Fund	economic development fund	Omitted Property	Subdivision Bond Trust Fund	Corporate General Settlement	Over Collect. Homestead Credit	New Settlement Fund	Excise Fund	Michigan Township Poor Relief	Excess Ditch	Weed Cutting Assessment
<b>Additions</b>											
Taxes collected for other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,069,554	\$ 13,468,683	\$ -	\$ -	\$ -
Miscellaneous	-	142,075	48,858	-	-	-	-	-	-	-	-
Total additions	-	142,075	48,858	-	-	-	125,069,554	13,468,683	-	-	-
<b>Deductions</b>											
Other trust activities	-	142,075	48,858	-	-	-	-	-	-	-	-
Taxes distributed to other governments	-	-	-	-	-	-	125,069,554	13,468,683	-	-	-
Total deductions	-	142,075	48,858	-	-	-	125,069,554	13,468,683	-	-	-
Change in fiduciary net position	-	-	-	-	-	-	-	-	-	-	-
Net position, beginning	-	-	-	-	-	-	-	-	-	-	-
Net position, ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

LAPORTE COUNTY, INDIANA

COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
December 31, 2019

	Fin. Institution Guaranteed Fd	Welfare Family & Children Grant	Children Psychiatric Resident	Agency Fines and Fees	Agency Tax Funds	LIT Agency Funds	Total Custodial Funds
<u>Additions</u>							
Taxes collected for other governments	\$ 857,417	\$ -	\$ -	\$ -	\$ 7,898,980	\$ 23,718,511	\$ 171,013,145
Miscellaneous	-	-	-	442,199	-	-	14,462,249
Total additions	857,417	-	-	442,199	7,898,980	23,718,511	185,475,394
<u>Deductions</u>							
Other trust activities	857,417	-	-	442,199	3,128,089	-	18,447,755
Taxes distributed to other governments	-	-	-	-	4,770,891	23,718,511	167,027,639
Total deductions	857,417	-	-	442,199	7,898,980	23,718,511	185,475,394
Change in fiduciary net position	-	-	-	-	-	-	-
Net position, beginning	-	-	-	-	-	-	-
Net position, ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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