

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

CITY OF SOUTHPORT

MARION COUNTY, INDIANA

January 1, 2013 to December 31, 2017



FILED
11/07/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Diana Bossingham	01-01-13 to 12-31-18
Mayor	V. Jesse Testruth Russell McClure	01-01-13 to 12-31-15 01-01-16 to 12-31-18
President of the Board of Public Works and Safety	V. Jesse Testruth Russell McClure	01-01-13 to 12-31-15 01-01-16 to 12-31-18
President Pro Tempore of the Common Council	James Cooney Shara Hostetler (Vacant) Joseph Haley, Jr.	01-01-13 to 12-31-16 01-01-17 to 10-19-17 10-20-17 to 11-19-17 11-20-17 to 12-31-18



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF SOUTHPORT, MARION COUNTY, INDIANA

Report on the Financial Statements

We have audited the accompanying financial statements of the City of Southport (City), which comprise the financial position and results of operations for the period of January 1, 2013 to December 31, 2017, and the related notes to the 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 the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City'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 City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the City prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2013 to December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the City's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

October 2, 2018

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

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CITY OF SOUTHPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2013 and 2014

Fund	Cash and Investments 01-01-13	Receipts	Disbursements	Cash and Investments 12-31-13	Receipts	Disbursements	Cash and Investments 12-31-14
General	\$ 133,784	\$ 322,235	\$ 329,425	\$ 126,594	\$ 323,510	\$ 320,003	\$ 130,101
Motor Vehicle Highway	72,901	142,360	117,913	97,348	115,939	54,921	158,366
Local Road And Street	3,130	36,626	27,618	12,138	23,494	10,766	24,866
Law Enforcement Continuing Ed	594	10,452	1,900	9,146	16,842	12,988	13,000
Rainy Day	8,288	-	-	8,288	4	-	8,292
Cumulative Capital Fund	-	7,309	-	7,309	14,696	-	22,005
Redevelopment Comission Capital	-	279,300	40,176	239,124	1,060	47,373	192,811
General Obligation Bond Debt	(89,684)	89,684	-	-	-	-	-
Bulletproof Vest Grant	-	8,697	8,697	-	-	-	-
Child Safety Seat Grant	-	5,825	4,730	1,095	-	1,095	-
Operation Pullover Grant	-	3,846	4,866	(1,020)	1,644	624	-
Parks Restricted Donations	-	-	-	-	550	-	550
Police Dept Restricted Donations	-	-	-	-	645	-	645
RDC Bond	-	-	-	-	157,992	100,043	57,949
HSIP	-	-	-	-	4,320	19,898	(15,578)
RDC General Fund	-	-	-	-	100	100	-
Adip	46,048	13,250	59,298	-	-	-	-
Public Safety	18,054	48,617	61,466	5,205	47,528	37,581	15,152
Parks Recreation And Events	(6,493)	55,737	21,182	28,062	79,827	53,008	54,881
Totals	<u>\$ 186,622</u>	<u>\$ 1,023,938</u>	<u>\$ 677,271</u>	<u>\$ 533,289</u>	<u>\$ 788,151</u>	<u>\$ 658,400</u>	<u>\$ 663,040</u>

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

CITY OF SOUTHPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2015 and 2016

Fund	Cash and Investments 01-01-15	Receipts	Disbursements	Cash and Investments 12-31-15	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 130,101	\$ 421,888	\$ 398,044	\$ 153,945	\$ 550,173	\$ 518,233	\$ 185,885
Motor Vehicle Highway	158,366	130,238	147,056	141,548	117,313	67,164	191,697
Local Road And Street	24,866	25,669	17,194	33,341	22,220	37,398	18,163
Law Enforcement Continuing Ed	13,000	39,853	29,450	23,403	82,137	58,737	46,803
Rainy Day	8,292	16	-	8,308	22	-	8,330
LOIT Special Distribution	-	-	-	-	21,251	21,251	-
Cumulative Capital Fund	22,005	22,449	10,000	34,454	23,757	28,264	29,947
Redevelopment Comission Capital	192,811	149	6,515	186,445	350	20,247	166,548
Parks Restricted Donations	550	55,285	4,218	51,617	634	1,665	50,586
Police Dept Restricted Donations	645	7,363	4,677	3,331	9,851	202	12,980
RDC Bond	57,949	94,681	48,930	103,700	44,895	99,440	49,155
HSIP	(15,578)	31,410	23,589	(7,757)	21,763	14,006	-
McLaughlin/Pine Grant	-	95,025	45,500	49,525	483,516	533,041	-
Public Safety	15,152	63,626	59,887	18,891	64,505	57,524	25,872
Parks Recreation And Events	54,881	44,186	40,138	58,929	58,946	22,119	95,756
Storm Water Utility	-	-	-	-	67,751	-	67,751
Totals	<u>\$ 663,040</u>	<u>\$ 1,031,838</u>	<u>\$ 835,198</u>	<u>\$ 859,680</u>	<u>\$ 1,569,084</u>	<u>\$ 1,479,291</u>	<u>\$ 949,473</u>

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

CITY OF SOUTHPORT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
General	\$ 185,885	\$ 584,233	\$ 592,669	\$ 177,449
Motor Vehicle Highway	191,697	101,881	32,883	260,695
Local Road And Street	18,163	31,278	5,778	43,663
Law Enforcement Continuing Ed	46,803	120,720	134,738	32,785
Rainy Day	8,330	79	-	8,409
Levy Excess	-	186	-	186
Cumulative Capital Fund	29,947	25,113	16,634	38,426
Redevelopment Comission Capital	166,548	305,676	350,059	122,165
Parks Restricted Donations	50,586	196	50,489	293
Police Dept Restricted Donations	12,980	10,621	19,495	4,106
RDC Bond	49,155	7,998	57,153	-
LWC GRANT	-	145,024	32,390	112,634
Bulletproof Vest Grant	-	25,000	25,000	-
RDC General Fund	-	15,365	200	15,165
Public Safety	25,872	69,914	75,727	20,059
Parks Recreation And Events	95,756	34,390	94,034	36,112
Storm Water Utility	67,751	94,249	33,119	128,881
Totals	<u>\$ 949,473</u>	<u>\$ 1,571,923</u>	<u>\$ 1,520,368</u>	<u>\$ 1,001,028</u>

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

CITY OF SOUTHPORT
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

The accompanying financial statements present the financial information for the City.

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

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

CITY OF SOUTHPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

CITY OF SOUTHPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF SOUTHPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the City authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and 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. (888) 526-1687

CITY OF SOUTHPORT
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

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

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

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. (888) 526-1687

Funding Policy

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS.

Note 7. Holding Corporation

The City has entered into a capital lease with Southport Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. The first lease payment of \$52,000 is due July of 2018.

OTHER INFORMATION - UNAUDITED

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

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

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

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	Cumulative Capital Fund	Redevelopment Comission Capital
Cash and investments - beginning	\$ 133,784	\$ 72,901	\$ 3,130	\$ 594	\$ 8,288	\$ -	\$ -
Receipts:							
Taxes	94,219	39,366	-	-	-	6,297	-
Licenses and permits	31,102	-	200	660	-	-	-
Intergovernmental receipts	95,166	89,094	22,941	-	-	1,012	-
Charges for services	7,230	-	-	3,685	-	-	-
Fines and forfeits	41,821	-	-	6,107	-	-	-
Other receipts	52,697	13,900	13,485	-	-	-	279,300
Total receipts	322,235	142,360	36,626	10,452	-	7,309	279,300
Disbursements:							
Personal services	151,518	21,069	-	-	-	-	-
Supplies	17,524	262	663	-	-	-	-
Other services and charges	128,959	43,743	22,075	1,900	-	-	40,176
Capital outlay	15,010	51,812	4,880	-	-	-	-
Other disbursements	16,414	1,027	-	-	-	-	-
Total disbursements	329,425	117,913	27,618	1,900	-	-	40,176
Excess (deficiency) of receipts over disbursements	(7,190)	24,447	9,008	8,552	-	7,309	239,124
Cash and investments - ending	\$ 126,594	\$ 97,348	\$ 12,138	\$ 9,146	\$ 8,288	\$ 7,309	\$ 239,124

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General Obligation Bond Debt	Bulletproof Vest Grant	Child Safety Seat Grant	Operation Pullover Grant	Parks Restricted Donations	Police Dept Restricted Donations	RDC Bond
Cash and investments - beginning	\$ (89,684)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	58,408	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	9,384	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	21,892	8,697	5,825	3,846	-	-	-
Total receipts	89,684	8,697	5,825	3,846	-	-	-
Disbursements:							
Personal services	-	-	-	3,680	-	-	-
Supplies	-	8,697	4,505	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	225	1,186	-	-	-
Total disbursements	-	8,697	4,730	4,866	-	-	-
Excess (deficiency) of receipts over disbursements	89,684	-	1,095	(1,020)	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ 1,095	\$ (1,020)	\$ -	\$ -	\$ -

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	HSIP	RDC General Fund	Adip	Public Safety	Parks Recreation And Events	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 46,048	\$ 18,054	\$ (6,493)	\$ 186,622
Receipts:						
Taxes	-	-	-	-	43,740	242,030
Licenses and permits	-	-	-	-	-	31,962
Intergovernmental receipts	-	-	-	36,317	7,027	260,941
Charges for services	-	-	-	-	450	11,365
Fines and forfeits	-	-	-	-	-	47,928
Other receipts	-	-	13,250	12,300	4,520	429,712
Total receipts	-	-	13,250	48,617	55,737	1,023,938
Disbursements:						
Personal services	-	-	-	-	3,369	179,636
Supplies	-	-	-	44,748	1,015	77,414
Other services and charges	-	-	9,940	11,271	16,540	274,604
Capital outlay	-	-	1,981	-	-	73,683
Other disbursements	-	-	47,377	5,447	258	71,934
Total disbursements	-	-	59,298	61,466	21,182	677,271
Excess (deficiency) of receipts over disbursements	-	-	(46,048)	(12,849)	34,555	346,667
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 5,205	\$ 28,062	\$ 533,289

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	Cumulative Capital Fund	Redevelopment Comission Capital
Cash and investments - beginning	\$ 126,594	\$ 97,348	\$ 12,138	\$ 9,146	\$ 8,288	\$ 7,309	\$ 239,124
Receipts:							
Taxes	103,287	17,783	-	-	-	12,768	-
Licenses and permits	34,302	-	400	870	-	-	-
Intergovernmental receipts	99,841	98,119	23,094	-	-	1,921	-
Charges for services	5,820	-	-	-	-	-	-
Fines and forfeits	64,447	-	-	6,777	-	-	-
Other receipts	15,813	37	-	9,195	4	7	1,060
Total receipts	<u>323,510</u>	<u>115,939</u>	<u>23,494</u>	<u>16,842</u>	<u>4</u>	<u>14,696</u>	<u>1,060</u>
Disbursements:							
Personal services	141,157	24,809	-	-	-	-	-
Supplies	24,911	80	812	7,042	-	-	-
Other services and charges	117,193	23,584	9,954	5,663	-	-	44,273
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	25,498	4,088	-	-	-	-	3,000
Other disbursements	11,244	2,360	-	283	-	-	100
Total disbursements	<u>320,003</u>	<u>54,921</u>	<u>10,766</u>	<u>12,988</u>	<u>-</u>	<u>-</u>	<u>47,373</u>
Excess (deficiency) of receipts over disbursements	<u>3,507</u>	<u>61,018</u>	<u>12,728</u>	<u>3,854</u>	<u>4</u>	<u>14,696</u>	<u>(46,313)</u>
Cash and investments - ending	<u>\$ 130,101</u>	<u>\$ 158,366</u>	<u>\$ 24,866</u>	<u>\$ 13,000</u>	<u>\$ 8,292</u>	<u>\$ 22,005</u>	<u>\$ 192,811</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General Obligation Bond Debt	Bulletproof Vest Grant	Child Safety Seat Grant	Operation Pullover Grant	Parks Restricted Donations	Police Dept Restricted Donations	RDC Bond
Cash and investments - beginning	\$ -	\$ -	\$ 1,095	\$ (1,020)	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	140,491
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	17,491
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	1,644	550	645	10
Total receipts	-	-	-	1,644	550	645	157,992
Disbursements:							
Personal services	-	-	-	580	-	-	-
Supplies	-	-	1,095	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	100,043
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	44	-	-	-
Total disbursements	-	-	1,095	624	-	-	100,043
Excess (deficiency) of receipts over disbursements	-	-	(1,095)	1,020	550	645	57,949
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 550	\$ 645	\$ 57,949

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	HSIP	RDC General Fund	Adip	Public Safety	Parks Recreation And Events	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 5,205	\$ 28,062	\$ 533,289
Receipts:						
Taxes	-	-	-	-	64,978	339,307
Licenses and permits	-	-	-	-	-	35,572
Intergovernmental receipts	4,320	-	-	40,313	9,779	294,878
Charges for services	-	-	-	-	1,000	6,820
Fines and forfeits	-	-	-	-	-	71,224
Other receipts	-	100	-	7,215	4,070	40,350
Total receipts	<u>4,320</u>	<u>100</u>	<u>-</u>	<u>47,528</u>	<u>79,827</u>	<u>788,151</u>
Disbursements:						
Personal services	-	-	-	-	5,388	171,934
Supplies	-	-	-	24,806	2,059	60,805
Other services and charges	19,898	100	-	12,531	25,256	258,452
Debt service - principal and interest	-	-	-	-	-	100,043
Capital outlay	-	-	-	-	19,860	52,446
Other disbursements	-	-	-	244	445	14,720
Total disbursements	<u>19,898</u>	<u>100</u>	<u>-</u>	<u>37,581</u>	<u>53,008</u>	<u>658,400</u>
Excess (deficiency) of receipts over disbursements	<u>(15,578)</u>	<u>-</u>	<u>-</u>	<u>9,947</u>	<u>26,819</u>	<u>129,751</u>
Cash and investments - ending	<u>\$ (15,578)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,152</u>	<u>\$ 54,881</u>	<u>\$ 663,040</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 130,101	\$ 158,366	\$ 24,866	\$ 13,000	\$ 8,292	\$ -
Receipts:						
Taxes	130,000	25,346	-	-	-	-
Licenses and permits	46,779	-	-	1,170	-	-
Intergovernmental receipts	110,510	100,123	25,669	-	-	-
Charges for services	4,700	-	-	29,825	-	-
Fines and forfeits	105,534	-	-	7,593	-	-
Other receipts	24,365	4,769	-	1,265	16	-
Total receipts	<u>421,888</u>	<u>130,238</u>	<u>25,669</u>	<u>39,853</u>	<u>16</u>	<u>-</u>
Disbursements:						
Personal services	159,176	25,011	-	-	-	-
Supplies	26,111	-	1,255	26,347	-	-
Other services and charges	179,132	18,980	15,939	3,103	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	22,090	6,911	-	-	-	-
Other disbursements	11,535	96,154	-	-	-	-
Total disbursements	<u>398,044</u>	<u>147,056</u>	<u>17,194</u>	<u>29,450</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>23,844</u>	<u>(16,818)</u>	<u>8,475</u>	<u>10,403</u>	<u>16</u>	<u>-</u>
Cash and investments - ending	<u>\$ 153,945</u>	<u>\$ 141,548</u>	<u>\$ 33,341</u>	<u>\$ 23,403</u>	<u>\$ 8,308</u>	<u>\$ -</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	Cumulative Capital Fund	Redevelopment Comission Capital	Parks Restricted Donations	Police Dept Restricted Donations	RDC Bond	HSIP
Cash and investments - beginning	\$ 22,005	\$ 192,811	\$ 550	\$ 645	\$ 57,949	\$ (15,578)
Receipts:						
Taxes	19,258	-	-	-	82,334	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,163	-	-	-	12,286	31,410
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	28	149	55,285	7,363	61	-
Total receipts	<u>22,449</u>	<u>149</u>	<u>55,285</u>	<u>7,363</u>	<u>94,681</u>	<u>31,410</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	4,677	-	-
Other services and charges	-	6,515	4,218	-	-	23,589
Debt service - principal and interest	-	-	-	-	48,930	-
Capital outlay	10,000	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>10,000</u>	<u>6,515</u>	<u>4,218</u>	<u>4,677</u>	<u>48,930</u>	<u>23,589</u>
Excess (deficiency) of receipts over disbursements	<u>12,449</u>	<u>(6,366)</u>	<u>51,067</u>	<u>2,686</u>	<u>45,751</u>	<u>7,821</u>
Cash and investments - ending	<u>\$ 34,454</u>	<u>\$ 186,445</u>	<u>\$ 51,617</u>	<u>\$ 3,331</u>	<u>\$ 103,700</u>	<u>\$ (7,757)</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	McLaughlin/Pine Grant	Public Safety	Parks Recreation And Events	Storm Water Utility	Totals
Cash and investments - beginning	\$ -	\$ 15,152	\$ 54,881	\$ -	\$ 663,040
Receipts:					
Taxes	-	-	34,333	-	291,271
Licenses and permits	-	-	-	-	47,949
Intergovernmental receipts	-	63,626	5,642	-	352,429
Charges for services	-	-	575	-	35,100
Fines and forfeits	-	-	-	-	113,127
Other receipts	95,025	-	3,636	-	191,962
Total receipts	95,025	63,626	44,186	-	1,031,838
Disbursements:					
Personal services	-	-	7,806	-	191,993
Supplies	-	28,160	2,979	-	89,529
Other services and charges	45,500	10,377	29,353	-	336,706
Debt service - principal and interest	-	-	-	-	48,930
Capital outlay	-	21,350	-	-	60,351
Other disbursements	-	-	-	-	107,689
Total disbursements	45,500	59,887	40,138	-	835,198
Excess (deficiency) of receipts over disbursements	49,525	3,739	4,048	-	196,640
Cash and investments - ending	\$ 49,525	\$ 18,891	\$ 58,929	\$ -	\$ 859,680

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	LOIT Special Distribution
Cash and investments - beginning	\$ 153,945	\$ 141,548	\$ 33,341	\$ 23,403	\$ 8,308	\$ -
Receipts:						
Taxes	140,357	17,401	-	-	-	21,251
Licenses and permits	24,643	-	800	1,010	-	-
Intergovernmental receipts	121,480	99,536	21,398	-	-	-
Charges for services	7,005	-	-	-	-	-
Fines and forfeits	137,288	-	-	6,302	-	-
Utility fees	-	-	-	-	-	-
Other receipts	119,400	376	22	74,825	22	-
Total receipts	550,173	117,313	22,220	82,137	22	21,251
Disbursements:						
Personal services	199,702	18,183	-	-	-	-
Supplies	29,216	-	624	25,859	-	-
Other services and charges	227,587	32,312	36,774	3,530	-	21,251
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	48,483	-	-	11,787	-	-
Other disbursements	13,245	16,669	-	17,561	-	-
Total disbursements	518,233	67,164	37,398	58,737	-	21,251
Excess (deficiency) of receipts over disbursements	31,940	50,149	(15,178)	23,400	22	-
Cash and investments - ending	\$ 185,885	\$ 191,697	\$ 18,163	\$ 46,803	\$ 8,330	\$ -

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Cumulative Capital Fund	Redevelopment Comission Capital	Parks Restricted Donations	Police Dept Restricted Donations	RDC Bond	HSIP
Cash and investments - beginning	\$ 34,454	\$ 186,445	\$ 51,617	\$ 3,331	\$ 103,700	\$ (7,757)
Receipts:						
Taxes	20,075	-	-	-	38,368	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,610	-	-	-	6,464	6,851
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	72	350	634	9,851	63	14,912
Total receipts	<u>23,757</u>	<u>350</u>	<u>634</u>	<u>9,851</u>	<u>44,895</u>	<u>21,763</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	9	-	202	-	-
Other services and charges	18,310	17,738	-	-	-	14,006
Debt service - principal and interest	-	-	-	-	99,440	-
Capital outlay	9,954	-	-	-	-	-
Other disbursements	-	2,500	1,665	-	-	-
Total disbursements	<u>28,264</u>	<u>20,247</u>	<u>1,665</u>	<u>202</u>	<u>99,440</u>	<u>14,006</u>
Excess (deficiency) of receipts over disbursements	<u>(4,507)</u>	<u>(19,897)</u>	<u>(1,031)</u>	<u>9,649</u>	<u>(54,545)</u>	<u>7,757</u>
Cash and investments - ending	<u>\$ 29,947</u>	<u>\$ 166,548</u>	<u>\$ 50,586</u>	<u>\$ 12,980</u>	<u>\$ 49,155</u>	<u>\$ -</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	McLaughlin/Pine Grant	Public Safety	Parks Recreation And Events	Storm Water Utility	Totals
Cash and investments - beginning	\$ 49,525	\$ 18,891	\$ 58,929	\$ -	\$ 859,680
Receipts:					
Taxes	-	-	45,880	-	283,332
Licenses and permits	-	-	-	-	26,453
Intergovernmental receipts	483,504	64,484	8,257	-	815,584
Charges for services	-	-	925	-	7,930
Fines and forfeits	-	-	-	-	143,590
Utility fees	-	-	-	67,751	67,751
Other receipts	12	21	3,884	-	224,444
Total receipts	483,516	64,505	58,946	67,751	1,569,084
Disbursements:					
Personal services	-	-	2,608	-	220,493
Supplies	-	45,424	1,127	-	102,461
Other services and charges	533,004	12,100	18,384	-	934,996
Debt service - principal and interest	-	-	-	-	99,440
Capital outlay	-	-	-	-	70,224
Other disbursements	37	-	-	-	51,677
Total disbursements	533,041	57,524	22,119	-	1,479,291
Excess (deficiency) of receipts over disbursements	(49,525)	6,981	36,827	67,751	89,793
Cash and investments - ending	\$ -	\$ 25,872	\$ 95,756	\$ 67,751	\$ 949,473

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	General	Motor Vehicle Highway	Local Road And Street	Law Enforcement Continuing Ed	Rainy Day	Levy Excess
Cash and investments - beginning	\$ 185,885	\$ 191,697	\$ 18,163	\$ 46,803	\$ 8,330	\$ -
Receipts:						
Taxes	276,661	-	-	-	-	186
Licenses and permits	38,714	-	800	350	-	-
Intergovernmental receipts	50,650	99,802	30,456	-	-	-
Charges for services	8,195	-	-	57,607	-	-
Fines and forfeits	125,399	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	84,614	2,079	22	62,763	79	-
Total receipts	<u>584,233</u>	<u>101,881</u>	<u>31,278</u>	<u>120,720</u>	<u>79</u>	<u>186</u>
Disbursements:						
Personal services	245,294	14,128	-	-	-	-
Supplies	40,872	276	538	25,594	-	-
Other services and charges	207,766	18,479	5,240	6,040	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	31,336	-	-	102,744	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	67,401	-	-	360	-	-
Total disbursements	<u>592,669</u>	<u>32,883</u>	<u>5,778</u>	<u>134,738</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(8,436)</u>	<u>68,998</u>	<u>25,500</u>	<u>(14,018)</u>	<u>79</u>	<u>186</u>
Cash and investments - ending	<u>\$ 177,449</u>	<u>\$ 260,695</u>	<u>\$ 43,663</u>	<u>\$ 32,785</u>	<u>\$ 8,409</u>	<u>\$ 186</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Cumulative Capital Fund	Redevelopment Comission Capital	Parks Restricted Donations	Police Dept Restricted Donations	RDC Bond	LWC GRANT
Cash and investments - beginning	\$ 29,947	\$ 166,548	\$ 50,586	\$ 12,980	\$ 49,155	\$ -
Receipts:						
Taxes	21,427	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	3,505	-	-	-	-	15,930
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	181	305,676	196	10,621	7,998	129,094
Total receipts	<u>25,113</u>	<u>305,676</u>	<u>196</u>	<u>10,621</u>	<u>7,998</u>	<u>145,024</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	643	-	-
Other services and charges	-	65,512	222	6,712	-	32,390
Debt service - principal and interest	-	-	-	-	57,153	-
Capital outlay	16,634	276,552	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	7,995	50,267	12,140	-	-
Total disbursements	<u>16,634</u>	<u>350,059</u>	<u>50,489</u>	<u>19,495</u>	<u>57,153</u>	<u>32,390</u>
Excess (deficiency) of receipts over disbursements	<u>8,479</u>	<u>(44,383)</u>	<u>(50,293)</u>	<u>(8,874)</u>	<u>(49,155)</u>	<u>112,634</u>
Cash and investments - ending	<u>\$ 38,426</u>	<u>\$ 122,165</u>	<u>\$ 293</u>	<u>\$ 4,106</u>	<u>\$ -</u>	<u>\$ 112,634</u>

CITY OF SOUTHPORT
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Bulletproof Vest Grant	RDC General Fund	Public Safety	Parks Recreation And Events	Storm Water Utility	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 25,872	\$ 95,756	\$ 67,751	\$ 949,473
Receipts:						
Taxes	-	-	-	27,078	-	325,352
Licenses and permits	-	-	-	-	-	39,864
Intergovernmental receipts	12,500	-	69,586	4,430	-	286,859
Charges for services	-	-	-	550	-	66,352
Fines and forfeits	-	-	-	-	-	125,399
Utility fees	-	-	-	-	94,185	94,185
Other receipts	12,500	15,365	328	2,332	64	633,912
Total receipts	25,000	15,365	69,914	34,390	94,249	1,571,923
Disbursements:						
Personal services	-	-	-	1,488	-	260,910
Supplies	25,000	-	40,844	275	-	134,042
Other services and charges	-	200	13,752	14,021	-	370,334
Debt service - principal and interest	-	-	-	-	9,296	66,449
Capital outlay	-	-	21,131	-	-	448,397
Utility operating expenses	-	-	-	-	23,823	23,823
Other disbursements	-	-	-	78,250	-	216,413
Total disbursements	25,000	200	75,727	94,034	33,119	1,520,368
Excess (deficiency) of receipts over disbursements	-	15,165	(5,813)	(59,644)	61,130	51,555
Cash and investments - ending	\$ -	\$ 15,165	\$ 20,059	\$ 36,112	\$ 128,881	\$ 1,001,028

CITY OF SOUTHPORT
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 67,607	\$ -
Storm Water Utility	<u>111,934</u>	<u>-</u>
Totals	<u>\$ 179,541</u>	<u>\$ -</u>

CITY OF SOUTHPORT
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Stanley Convergent Security Solutions	Card Access to Police Department	\$ 1,607	02-22-12	02-22-17
Stanley Convergent Security Solutions	Card Access to City Building	2,670	11-14-12	11-14-17
Stark Leasing	2016 Ford F250 with Snow Plow	9,954	10-15-15	04-27-19
Stark Leasing	2016 Ford Explorer Police Vehicle	10,668	06-15-15	12-15-18
Southport Building Corporation	City Hall	<u>52,000</u>	06-22-17	01-15-32
Total governmental activities		<u>76,899</u>		
Total of annual lease payments		<u>\$ 76,899</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Redevelopment Commission Purchase Property	\$ 310,000	\$ 66,219
Total governmental activities		<u>310,000</u>	<u>66,219</u>
Totals		<u>\$ 310,000</u>	<u>\$ 66,219</u>

CITY OF SOUTHPORT
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2017

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 314,375
Infrastructure	13,500,726
Buildings	275,000
Improvements other than buildings	40,000
Machinery, equipment, and vehicles	499,002
Construction in progress	<u>517,400</u>
Total governmental activities	<u>15,146,503</u>
Storm Water Utility:	
Infrastructure	<u>1,535,620</u>
Total capital assets	<u><u>\$ 16,682,123</u></u>

OTHER REPORTS

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