

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

FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF PORTAGE

PORTER COUNTY, INDIANA

January 1, 2017 to December 31, 2018



**FILED**  
11/08/2019



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SCHEDULE OF OFFICIALS

| <u>Office</u>   | <u>Official</u>                                    | <u>Term</u>  |
|---|--|--|
| Clerk-Treasurer   | Christopher D. Stidham                             | 01-01-17 to 12-31-19   |
| Mayor   | James Snyder<br>Sue Lynch (interim)<br>John Cannon | 01-01-17 to 02-14-19<br>02-15-19 to 03-02-19<br>03-03-19 to 12-31-19 |
| President of the Board of<br>Public Works and Safety    | James Snyder<br>Sue Lynch (interim)<br>John Cannon | 01-01-17 to 02-14-19<br>02-15-19 to 03-02-19<br>03-03-19 to 12-31-19 |
| President Pro Tempore of<br>the Common Council          | Mark Oprisko<br>Sue Lynch                          | 01-01-17 to 12-31-18<br>01-01-19 to 12-31-19                         |
| Secretary/Treasurer of the<br>Water Reclamation Utility | Sherryl Smolar                                     | 01-01-17 to 02-23-17   |
| President of the Utility<br>Service Board               | James Snyder<br>Mark Oprisko<br>Scott Williams     | 01-01-17 to 03-07-17<br>03-08-17 to 12-31-17<br>01-01-18 to 12-31-18 |
| Chairman of the<br>Sanitary Board                       | James Snyder<br>Sue Lynch<br>John Cannon           | 01-01-19 to 02-14-19<br>02-15-19 to 03-02-19<br>03-03-19 to 12-31-19 |
| Chairman of the<br>Storm Water Board                    | James Snyder<br>Sue Lynch<br>John Cannon           | 01-01-19 to 02-14-19<br>02-15-19 to 03-02-19<br>03-03-19 to 12-31-19 |
| President of the Redevelopment<br>Commission            | James Snyder<br>Sue Lynch<br>John Cannon           | 01-01-17 to 02-14-19<br>02-15-19 to 03-02-19<br>03-03-19 to 12-31-19 |



## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statement**

We have audited the accompanying financial statement of the City of Portage (City), which comprises the financial position and results of operations for the period of January 1, 2017 to December 31, 2018, and the related notes to the financial statement as listed in the Table of Contents.

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

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

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

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement.

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

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

***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 statement referred to above does 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, 2017 to December 31, 2018.


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

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the City for the period of January 1, 2017 to December 31, 2018, 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 statement. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis and Schedule of Leases and Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

  
Paul D. Joyce, CPA  
State Examiner

October 24, 2019

## FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

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CITY OF PORTAGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

| Fund                       | Cash and<br>Investments<br>01-01-17 | Receipts   | Disbursements | Cash and<br>Investments<br>12-31-17 | Receipts   | Disbursements | Cash and<br>Investments<br>12-31-18 |
|----------------------------|-------------------------------------|------------|---------------|-------------------------------------|------------|---------------|-------------------------------------|
| PORT AUTHORITY             | \$ 176,032                          | \$ 20,108  | \$ 45,739     | \$ 150,401                          | \$ 121,072 | \$ 156,508    | \$ 114,965                          |
| GIFT FUND                  | 46,128                              | 61,408     | 61,722        | 45,814                              | 38,415     | 39,631        | 44,598                              |
| GRANT FUND                 | 55,472                              | 62,667     | 72,417        | 45,722                              | 69,422     | 26,091        | 89,053                              |
| MARINA OPERATION FUND      | 55,340                              | 394,846    | 333,489       | 116,697                             | 637,648    | 558,857       | 195,488                             |
| DEBT SERVICE FUND          | 171,313                             | 1,059,582  | 1,090,887     | 140,008                             | 795,171    | 932,900       | 2,279                               |
| STORM WATER CONST. BOND    | 1,903                               | -          | -             | 1,903                               | -          | -             | 1,903                               |
| RECOVERY BOND 2010         | 1,744                               | 655        | 1,744         | 655                                 | 12         | -             | 667                                 |
| RECOVERY BOND DEBT RESERV  | 570,500                             | -          | 570,500       | -                                   | -          | -             | -                                   |
| REDEV: GENERAL             | 1,021,925                           | 728,291    | 1,404,458     | 345,758                             | 585,012    | 800,937       | 129,833                             |
| REDEV: ALLOCAT AREA        | 2,698,357                           | 7,236,225  | 4,231,531     | 5,703,051                           | 6,716,075  | 8,922,130     | 3,496,996                           |
| 2002 TIF BOND SERIES A     | 2,093                               | -          | -             | 2,093                               | -          | -             | 2,093                               |
| 2002 TIF BOND SERISE B     | 1,304                               | -          | -             | 1,304                               | -          | -             | 1,304                               |
| ECONOMIC IMPROVEMENT       | 19,407                              | -          | 2,115         | 17,292                              | -          | 4,261         | 13,031                              |
| 2008 TIF BOND              | 297,719                             | 250,273    | 291,719       | 256,273                             | 380,628    | 380,000       | 256,901                             |
| MARINA SHORES BOND         | 374                                 | 629,599    | 629,582       | 391                                 | 468,510    | 240,205       | 228,696                             |
| TIF BONDS 2016 CONST.      | -                                   | 3,573,201  | 3,572,934     | 267                                 | -          | -             | 267                                 |
| 2014 PARK BOND             | 53,891                              | -          | 53,891        | -                                   | -          | -             | -                                   |
| EDIT BOND                  | 168,637                             | 57,208     | 56,148        | 169,697                             | 25,456     | 28,454        | 166,699                             |
| 2013 TIF BOND DEBT RESERVE | 505,563                             | -          | -             | 505,563                             | -          | -             | 505,563                             |
| MUNICIPAL WHEEL TAX        | -                                   | 74,742     | 1,500         | 73,242                              | 1,509,127  | 1,549,166     | 33,203                              |
| MUNICIPAL SURTAX           | -                                   | 722,548    | 151,923       | 570,625                             | 3,803,655  | 4,163,698     | 210,582                             |
| MARINA SHORES BOND/INT     | -                                   | 2,211,824  | 534,997       | 1,676,827                           | 249,911    | 1,411,829     | 514,909                             |
| MARINA SHORES RESERVE      | -                                   | 124,384    | -             | 124,384                             | 1,714      | -             | 126,098                             |
| MARINA SHORES ADMIN EXP    | -                                   | 56,434     | 6,197         | 50,237                              | 20,425     | 43,610        | 27,052                              |
| TIF REVENUE 2017B          | -                                   | 3,738,451  | -             | 3,738,451                           | 4,274      | 3,742,725     | -                                   |
| GENERAL FUND               | (3,415)                             | 21,942,455 | 21,907,169    | 31,871                              | 25,398,478 | 25,298,503    | 131,846                             |
| MVH-STREET FUND            | 1,049                               | 5,012,986  | 5,014,035     | -                                   | 5,415,362  | 5,185,434     | 229,928                             |
| LOCAL ROAD & STREET FUND   | 129,932                             | 665,756    | 453,455       | 342,233                             | 1,209,233  | 1,312,046     | 239,420                             |
| PARK NR OPERATING          | 123,752                             | 374,972    | 409,096       | 89,628                              | 594,886    | 685,321       | (807)                               |
| EMP MED BEN PLAN           | 2,782                               | 6,030,662  | 6,009,062     | 24,382                              | 6,221,441  | 6,075,691     | 170,132                             |
| ECONOMIC DEVELOPMENT       | 1,075                               | -          | -             | 1,075                               | -          | -             | 1,075                               |
| NEW POLICE CONT. EDUC.     | 36,642                              | 40,650     | 42,531        | 34,761                              | 30,497     | 38,664        | 26,594                              |
| UNSAFE BUILDING            | 63,436                              | 10,154     | 9,275         | 64,315                              | 27,660     | 900           | 91,075                              |

CITY OF PORTAGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

| Fund                                 | Cash and    | Receipts  | Disbursements | Cash and    | Receipts  | Disbursements | Cash and    |
|--------------------------------------|-------------|-----------|---------------|-------------|-----------|---------------|-------------|
|                                      | Investments |           |               | Investments |           |               | Investments |
|                                      | 01-01-17    |           |               | 12-31-17    |           |               | 12-31-18    |
| PARK & RECREATION FUND               | 483         | 1,902,192 | 1,902,137     | 538         | 1,384,732 | 1,383,882     | 1,388       |
| CABLE TV FRANCHISE FUND              | 978,961     | 3,754,163 | 4,011,790     | 721,334     | 3,800,968 | 3,797,856     | 724,446     |
| ECONOMIC DEV INCOME TAX              | 285,462     | 3,827,836 | 3,999,925     | 113,373     | 4,806,020 | 4,697,398     | 221,995     |
| LOIT SPECIAL DISTRIBUTION            | 653,126     | -         | 648,040       | 5,086       | -         | 339           | 4,747       |
| EMERGENCY RESPONSE                   | 466         | -         | -             | 466         | -         | -             | 466         |
| LEVY EXCESS FUND                     | 49,812      | -         | -             | 49,812      | -         | -             | 49,812      |
| MAJOR MOVES CONSTRUCTION             | 311,732     | 9,885     | -             | 321,617     | 615,000   | 615,000       | 321,617     |
| CUM. CAPITAL DEVELOPMENT             | 45,179      | 707,506   | 744,999       | 7,686       | 845,238   | 846,238       | 6,686       |
| PARK NR CAPITAL                      | 66,612      | 28,449    | 65,616        | 29,445      | 57,709    | 15,874        | 71,280      |
| SIDEWALK WAIVER FUND                 | 5,779       | 104,120   | 105,284       | 4,615       | 45,915    | -             | 50,530      |
| FIRE DEPT EQUIPMENT                  | 73,695      | 107,646   | 114,724       | 66,617      | 668,198   | 390,182       | 344,633     |
| ϕ CUM. CAPITAL IMPROVEMENT           | 459,258     | 764,562   | 635,000       | 588,820     | 711,089   | 730,000       | 569,909     |
| CUM. BLDG. & CAP. IMP.               | 377,578     | 300,000   | 300,000       | 377,578     | 370,000   | 370,000       | 377,578     |
| 1998 STORM WATER BOND                | 2,178       | -         | -             | 2,178       | -         | -             | 2,178       |
| PARK NR IMPACT FEE                   | 62,199      | 66,215    | -             | 128,414     | 322,200   | 401,523       | 49,091      |
| CUM LIAB/PHYSICAL DAM RES            | 66,973      | 472,306   | 483,968       | 55,311      | 941,135   | 991,708       | 4,738       |
| POLICE PENSION FUND                  | 302,045     | 458,330   | 615,145       | 145,230     | 1,213,999 | 976,563       | 382,666     |
| FIRE PENSION FUND                    | 324,516     | 523,617   | 596,958       | 251,175     | 663,609   | 693,744       | 221,040     |
| RIVERBOAT                            | 302,269     | 868,166   | 788,224       | 382,211     | 1,118,166 | 1,042,858     | 457,519     |
| TIF REVENUE 2017A                    | -           | 3,687,618 | -             | 3,687,618   | 8,283     | 23,763        | 3,672,138   |
| RZB REFUNDING 2017                   | -           | 372,558   | 301,981       | 70,577      | 603,294   | 606,619       | 67,252      |
| 2015 REFUND BOND DEBT RESERVE        | 1,368,582   | 3,158     | 30            | 1,371,710   | 10,429    | -             | 1,382,139   |
| 2012 STORM WATER BOND                | 7,924       | -         | -             | 7,924       | -         | -             | 7,924       |
| 2013 EQPT BOND                       | 14,916      | -         | -             | 14,916      | -         | -             | 14,916      |
| 2013 TIF BOND                        | 335,792     | -         | 13,055        | 322,737     | 407,000   | 436,783       | 292,954     |
| 2018 EQUIPMENT LEASE                 | -           | -         | -             | -           | 1,400,109 | 384,278       | 1,015,831   |
| PAYROLL NET WAGES                    | 9,402       | 192,679   | 202,081       | -           | 267,172   | 265,804       | 1,368       |
| PAYROLL WITHHOLDING FED TAX          | 13,525      | 3,431,956 | 3,435,874     | 9,607       | 3,141,044 | 3,150,651     | -           |
| PAYROLL WITHHOLDING CIVIL PERF       | (3,400)     | 747,093   | 743,693       | -           | 798,928   | 768,200       | 30,728      |
| PAYROLL WITHHOLDING POLICE/FIRE PERF | (12,958)    | 1,960,948 | 1,947,990     | -           | 2,006,383 | 2,010,413     | (4,030)     |
| PAYROLL WITHHOLDING FLEX PLAN        | (1,924)     | 153,536   | 151,612       | -           | 155,173   | 164,421       | (9,248)     |
| PAYROLL WITHHOLDING LIFE INS         | 551         | 15,313    | 15,547        | 317         | 11,066    | 19,543        | (8,160)     |
| PAYROLL WITHHOLDING DEF COMP VALIC   | (25)        | 261,344   | 261,319       | -           | 348,927   | 370,698       | (21,771)    |

CITY OF PORTAGE  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2017 and 2018

| Fund                                    | Cash and<br>Investments<br>01-01-17 | Receipts              | Disbursements         | Cash and<br>Investments<br>12-31-17 | Receipts              | Disbursements         | Cash and<br>Investments<br>12-31-18 |
|---|-------------------------------------|-----------------------|-----------------------|-------------------------------------|-----------------------|-----------------------|-------------------------------------|
| PAYROLL WITHHOLDING DEF COMP NATIONWIDE | -                                   | 125,981               | 125,981               | -                                   | 132,849               | 133,657               | (808)                               |
| PAYROLL WITHHOLDING FIRE DUES           | 2,734                               | 33,910                | 36,644                | -                                   | 37,022                | 37,022                | -                                   |
| PAYROLL WITHHOLDING FIRE PAC            | 560                                 | 7,260                 | 7,820                 | -                                   | 7,652                 | 7,652                 | -                                   |
| PAYROLL WITHHOLDING POLICE DUES         | 1,184                               | 13,227                | 14,411                | -                                   | 14,666                | 14,666                | -                                   |
| PAYROLL WITHHOLDING LOCAL 150 ADMIN     | (59,464)                            | 211,585               | 152,121               | -                                   | 140,391               | 205,409               | (65,018)                            |
| PAYROLL WITHHOLDING LOCAL 150 MEM       | 76,228                              | 36,331                | 112,559               | -                                   | -                     | -                     | -                                   |
| PAYROLL WITHHOLDING AFLAC               | (1,252)                             | 19,691                | 18,439                | -                                   | 17,420                | 15,670                | 1,750                               |
| PAYROLL UNUM                            | -                                   | -                     | -                     | -                                   | 17,877                | 23,581                | (5,704)                             |
| PAYROLL DIRECT DEPOSIT                  | (18,174)                            | 10,545,828            | 10,527,654            | -                                   | 10,597,144            | 10,597,144            | -                                   |
| PAYROLL WITHHOLDING BANKRUPTCY          | -                                   | 33,267                | 32,938                | 329                                 | 41,910                | 42,239                | -                                   |
| PAYROLL WITHHOLDING SUPPORT-IN          | 220                                 | 138,555               | 138,610               | 165                                 | 130,379               | 130,789               | (245)                               |
| PAYROLL WHLDG GARNISHMENT 347           | -                                   | 28                    | 28                    | -                                   | 2,262                 | 2,262                 | -                                   |
| CASH OPERATING FUND                     | 35,953                              | 5,974,293             | 5,990,826             | 19,420                              | 8,633,121             | 8,477,508             | 175,033                             |
| REVENUE II FUND                         | 850,999                             | 14,388,722            | 14,107,016            | 1,132,705                           | 16,848,871            | 16,722,698            | 1,258,878                           |
| MEDICAL BENEFIT FUND                    | 5,346                               | 2                     | 5,348                 | -                                   | -                     | -                     | -                                   |
| DEBT SERVICE RESERVE FUND               | 2,059,095                           | 2,142                 | 2,061,237             | -                                   | -                     | -                     | -                                   |
| CENTIER FUND ACCT                       | 368,715                             | 500,348               | 500,000               | 369,063                             | 570,477               | 750,000               | 189,540                             |
| HORIZON BOND & INTEREST                 | 530,674                             | 2,307,875             | 2,247,564             | 590,985                             | 2,390,290             | 2,342,255             | 639,020                             |
| BNY-DEBT SERVICE RESERVE FUND           | -                                   | 2,070,266             | -                     | 2,070,266                           | 46,647                | 1,476                 | 2,115,437                           |
| 2017 SRF CONSTRUCTION FUND              | -                                   | 158,072               | 158,072               | -                                   | 3,254,554             | 3,254,554             | -                                   |
| BNY - 2017 SRF - SOURCE OF FUNDS        | -                                   | 193,742               | -                     | 193,742                             | 281,730               | -                     | 475,472                             |
| BNY - INVESTMENTS                       | -                                   | -                     | -                     | -                                   | 1,476                 | -                     | 1,476                               |
| CAPITAL IMPROVEMENT FUND                | 574,166                             | 717,284               | 1,052,236             | 239,214                             | 1,344,463             | 1,235,636             | 348,041                             |
| PAYROLL                                 | 153,020                             | 2,859,696             | 2,849,260             | 163,456                             | 2,994,458             | 2,901,475             | 256,439                             |
| STORMWATER CONSTRUCTION                 | 6,383,081                           | 8,023                 | 2,000,852             | 4,390,252                           | 38,094                | 3,346,770             | 1,081,576                           |
| HORIZON STORM WATER REVENUE ACCT        | 549,603                             | 1,633,442             | 1,505,565             | 677,480                             | 833,306               | 655,010               | 855,776                             |
| STORM WATER PROJECT FUND                | 651,801                             | 361,912               | 512,955               | 500,758                             | 2,572,172             | 1,720,467             | 1,352,463                           |
| Totals                                  | <u>\$ 24,468,152</u>                | <u>\$ 122,142,759</u> | <u>\$ 113,201,244</u> | <u>\$ 33,409,667</u>                | <u>\$ 131,995,101</u> | <u>\$ 139,369,839</u> | <u>\$ 26,034,929</u>                |

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT

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

**A. Reporting Entity**

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

The accompanying financial statement presents the financial information for the City.

**B. Basis of Accounting**

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

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

**C. Cash and Investments**

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

**D. Receipts**

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

*Taxes.* Amounts received from one or more of the following: property tax, 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 PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: 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 statement. The aggregate disbursements include the following uses:

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

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

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

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

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

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

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

**F. Interfund Transfers**

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

**G. Fund Accounting**

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

**Note 2. Budgets**

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

**Note 3. Property Taxes**

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 4. Deposits and Investments**

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

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

**Note 5. Risk Management**

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

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

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

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

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Financial Report*

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

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

*Contributions*

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

*B. 1925 Police Officers' Pension Plan*

*Plan Description*

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

*Funding Policy*

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

*On Behalf Payments*

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

*C. 1937 Firefighters' Pension Plan*

*Plan Description*

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

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*Funding Policy*

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

*On Behalf Payments*

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

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

*Plan Description*

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

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

*Financial Report*

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

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

*Contributions*

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

**Note 7. Cash Balance Deficits**

The financial statement contains some funds with deficits in cash. For the Park NR Operating fund, this was a result of expenditures exceeding revenues. Additionally, several payroll clearing funds reported deficits in cash. This was a result of payroll deductions for utility employees being posted to the payroll funds without corresponding reimbursement receipts from the utility enterprise.

CITY OF PORTAGE  
NOTES TO FINANCIAL STATEMENT  
(Continued)

**Note 8. *Related-Party Transactions***

The City has entered into a capital lease with the City of Portage Redevelopment Authority (the lessor), for the purpose of financing and constructing or reconstructing police and fire state facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the years 2017 and 2018 totaled \$ 275,000 and \$359,874, respectively.

**Note 9. *Other Postemployment Benefits***

The City provides health insurance at a reduced rate to eligible retirees and their spouses. These benefits pose a liability to the City for this year and in future years. Information regarding the benefits can be obtained by contacting the City.

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

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

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

|  | PORT<br>AUTHORITY | GIFT<br>FUND | GRANT<br>FUND | MARINA<br>OPERATION<br>FUND | DEBT<br>SERVICE<br>FUND | STORM<br>WATER<br>CONST.<br>BOND | RECOVERY<br>BOND<br>2010 | RECOVERY<br>BOND<br>DEBT<br>RESERV |
|--|-------------------|--------------|---------------|-----------------------------|-------------------------|----------------------------------|--------------------------|------------------------------------|
| Cash and investments - beginning                   | \$ 176,032        | \$ 46,128    | \$ 55,472     | \$ 55,340                   | \$ 171,313              | \$ 1,903                         | \$ 1,744                 | \$ 570,500                         |
| Receipts:  |                   |              |               |                             |                         |                                  |                          |                                    |
| Taxes  | -                 | -            | -             | 252                         | 733,098                 | -                                | -                        | -                                  |
| Licenses and permits                               | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Intergovernmental receipts                         | -                 | -            | 62,667        | -                           | 65,172                  | -                                | -                        | -                                  |
| Charges for services                               | 20,108            | -            | -             | 393,437                     | -                       | -                                | -                        | -                                  |
| Fines and forfeits                                 | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Other receipts                                     | -                 | 61,408       | -             | 1,157                       | 261,312                 | -                                | 655                      | -                                  |
| Total receipts                                     | 20,108            | 61,408       | 62,667        | 394,846                     | 1,059,582               | -                                | 655                      | -                                  |
| Disbursements:                                     |                   |              |               |                             |                         |                                  |                          |                                    |
| Personal services                                  | -                 | -            | -             | 148,523                     | -                       | -                                | -                        | -                                  |
| Supplies   | -                 | -            | -             | 28,474                      | -                       | -                                | -                        | -                                  |
| Other services and charges                         | 40,270            | 54,639       | 34,369        | 121,434                     | 1,250                   | -                                | 1,744                    | 570,500                            |
| Debt service - principal and interest              | -                 | -            | -             | -                           | 828,325                 | -                                | -                        | -                                  |
| Capital outlay                                     | 5,469             | 7,083        | 38,048        | 34,834                      | -                       | -                                | -                        | -                                  |
| Other disbursements                                | -                 | -            | -             | 224                         | 261,312                 | -                                | -                        | -                                  |
| Total disbursements                                | 45,739            | 61,722       | 72,417        | 333,489                     | 1,090,887               | -                                | 1,744                    | 570,500                            |
| Excess (deficiency) of receipts over disbursements | (25,631)          | (314)        | (9,750)       | 61,357                      | (31,305)                | -                                | (1,089)                  | (570,500)                          |
| Cash and investments - ending                      | \$ 150,401        | \$ 45,814    | \$ 45,722     | \$ 116,697                  | \$ 140,008              | \$ 1,903                         | \$ 655                   | \$ -                               |

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

|  | REDEV:<br>GENERAL | REDEV:<br>ALLOCAT<br>AREA | 2002<br>TIF<br>BOND<br>SERIES<br>A | 2002<br>TIF<br>BOND<br>SERISE<br>B | ECONOMIC<br>IMPROVEMENT | 2008<br>TIF<br>BOND | MARINA<br>SHORES<br>BOND | TIF<br>BONDS<br>2016<br>CONST. |
|--|-------------------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------|--------------------------|--------------------------------|
| Cash and investments - beginning                   | \$ 1,021,925      | \$ 2,698,357              | \$ 2,093                           | \$ 1,304                           | \$ 19,407               | \$ 297,719          | \$ 374                   | \$ -                           |
| Receipts:  |                   |                           |                                    |                                    |                         |                     |                          |                                |
| Taxes  | -                 | 7,090,857                 | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Licenses and permits                               | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Intergovernmental receipts                         | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Charges for services                               | 425,690           | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Fines and forfeits                                 | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other receipts                                     | 302,601           | 145,368                   | -                                  | -                                  | -                       | 250,273             | 629,599                  | 3,573,201                      |
| Total receipts                                     | 728,291           | 7,236,225                 | -                                  | -                                  | -                       | 250,273             | 629,599                  | 3,573,201                      |
| Disbursements:                                     |                   |                           |                                    |                                    |                         |                     |                          |                                |
| Personal services                                  | 24,939            | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Supplies   | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other services and charges                         | 1,225,119         | 1,189,790                 | -                                  | -                                  | 2,115                   | 41,719              | 629,582                  | 3,572,934                      |
| Debt service - principal and interest              | -                 | 2,155,668                 | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Capital outlay                                     | 154,400           | 886,073                   | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other disbursements                                | -                 | -                         | -                                  | -                                  | -                       | 250,000             | -                        | -                              |
| Total disbursements                                | 1,404,458         | 4,231,531                 | -                                  | -                                  | 2,115                   | 291,719             | 629,582                  | 3,572,934                      |
| Excess (deficiency) of receipts over disbursements | (676,167)         | 3,004,694                 | -                                  | -                                  | (2,115)                 | (41,446)            | 17                       | 267                            |
| Cash and investments - ending                      | \$ 345,758        | \$ 5,703,051              | \$ 2,093                           | \$ 1,304                           | \$ 17,292               | \$ 256,273          | \$ 391                   | \$ 267                         |

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

|  | 2014<br>PARK<br>BOND | EDIT<br>BOND | 2013<br>TIF<br>BOND<br>DEBT<br>RESERVE | MUNICIPAL<br>WHEEL<br>TAX | MUNICIPAL<br>SURTAX | MARINA<br>SHORES<br>BOND/INT | MARINA<br>SHORES<br>RESERVE | MARINA<br>SHORES<br>ADMIN<br>EXP |
|--|----------------------|--------------|--|---------------------------|---------------------|------------------------------|-----------------------------|----------------------------------|
| Cash and investments - beginning                   | \$ 53,891            | \$ 168,637   | \$ 505,563                             | \$ -                      | \$ -                | \$ -                         | \$ -                        | \$ -                             |
| Receipts:  |                      |              |  |                           |                     |                              |                             |                                  |
| Taxes  | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Licenses and permits                               | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Intergovernmental receipts                         | -                    | -            | -                                      | 74,742                    | 722,548             | -                            | -                           | -                                |
| Charges for services                               | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Fines and forfeits                                 | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Other receipts                                     | -                    | 57,208       | -                                      | -                         | -                   | 2,211,824                    | 124,384                     | 56,434                           |
| Total receipts                                     | -                    | 57,208       | -                                      | 74,742                    | 722,548             | 2,211,824                    | 124,384                     | 56,434                           |
| Disbursements:                                     |                      |              |  |                           |                     |                              |                             |                                  |
| Personal services                                  | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Supplies   | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Other services and charges                         | -                    | -            | -                                      | 1,500                     | 151,923             | -                            | -                           | -                                |
| Debt service - principal and interest              | -                    | -            | -                                      | -                         | -                   | 534,997                      | -                           | 6,197                            |
| Capital outlay                                     | 53,891               | 56,148       | -                                      | -                         | -                   | -                            | -                           | -                                |
| Other disbursements                                | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Total disbursements                                | 53,891               | 56,148       | -                                      | 1,500                     | 151,923             | 534,997                      | -                           | 6,197                            |
| Excess (deficiency) of receipts over disbursements | (53,891)             | 1,060        | -                                      | 73,242                    | 570,625             | 1,676,827                    | 124,384                     | 50,237                           |
| Cash and investments - ending                      | \$ -                 | \$ 169,697   | \$ 505,563                             | \$ 73,242                 | \$ 570,625          | \$ 1,676,827                 | \$ 124,384                  | \$ 50,237                        |

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

|   | TIF<br>REVENUE<br>2017B | GENERAL<br>FUND | MVH-STREET<br>FUND | LOCAL<br>ROAD<br>&<br>STREET<br>FUND | PARK<br>NR<br>OPERATING | EMP<br>MED<br>BEN<br>PLAN | ECONOMIC<br>DEVELOPMENT | NEW<br>POLICE<br>CONT.<br>EDUCT. |
|---|-------------------------|-----------------|--------------------|--------------------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|
| Cash and investments - beginning                      | \$ -                    | \$ (3,415)      | \$ 1,049           | \$ 129,932                           | \$ 123,752              | \$ 2,782                  | \$ 1,075                | \$ 36,642                        |
| Receipts:   |                         |                 |                    |                                      |                         |                           |                         |                                  |
| Taxes   | -                       | 8,616,962       | 1,861,044          | -                                    | -                       | 3,101,739                 | -                       | -                                |
| Licenses and permits                                  | -                       | 606,170         | 17,725             | -                                    | -                       | -                         | -                       | 17,610                           |
| Intergovernmental receipts                            | -                       | 1,725,364       | 1,577,453          | 461,104                              | -                       | 304,777                   | -                       | -                                |
| Charges for services                                  | -                       | 4,314,142       | 133,077            | -                                    | 374,972                 | -                         | -                       | 8,790                            |
| Fines and forfeits                                    | -                       | 25,150          | -                  | -                                    | -                       | -                         | -                       | 1,230                            |
| Other receipts  | 3,738,451               | 6,654,667       | 1,423,687          | 204,652                              | -                       | 2,624,146                 | -                       | 13,020                           |
| Total receipts  | 3,738,451               | 21,942,455      | 5,012,986          | 665,756                              | 374,972                 | 6,030,662                 | -                       | 40,650                           |
| Disbursements:  |                         |                 |                    |                                      |                         |                           |                         |                                  |
| Personal services                                     | -                       | 13,117,526      | 2,597,637          | -                                    | 157,652                 | -                         | -                       | -                                |
| Supplies  | -                       | 673,248         | 475,621            | 353,455                              | 74,790                  | -                         | -                       | -                                |
| Other services and charges                            | -                       | 2,518,971       | 338,065            | -                                    | 143,806                 | 3,375,920                 | -                       | 14,508                           |
| Debt service - principal and interest                 | -                       | 3,626,733       | 643,602            | -                                    | -                       | 1,129,592                 | -                       | -                                |
| Capital outlay  | -                       | 23,696          | 9,110              | -                                    | 7,483                   | -                         | -                       | 28,023                           |
| Other disbursements                                   | -                       | 1,946,995       | 950,000            | 100,000                              | 25,365                  | 1,503,550                 | -                       | -                                |
| Total disbursements                                   | -                       | 21,907,169      | 5,014,035          | 453,455                              | 409,096                 | 6,009,062                 | -                       | 42,531                           |
| Excess (deficiency) of receipts over<br>disbursements | 3,738,451               | 35,286          | (1,049)            | 212,301                              | (34,124)                | 21,600                    | -                       | (1,881)                          |
| Cash and investments - ending                         | \$ 3,738,451            | \$ 31,871       | \$ -               | \$ 342,233                           | \$ 89,628               | \$ 24,382                 | \$ 1,075                | \$ 34,761                        |

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

|  | UNSAFE<br>BUILDING | PARK<br>&<br>RECREATION<br>FUND | CABLE<br>TV<br>FRANCHISE<br>FUND | ECONOMIC<br>DEV<br>INCOME<br>TAX | LOIT<br>SPECIAL<br>DISTRIBUTION | EMERGENCY<br>RESPONSE | LEVY<br>EXCESS<br>FUND | MAJOR<br>MOVES<br>CONSTRUCTION |
|--|--------------------|---------------------------------|----------------------------------|----------------------------------|---------------------------------|-----------------------|------------------------|--------------------------------|
| Cash and investments - beginning                   | \$ 63,436          | \$ 483                          | \$ 978,961                       | \$ 285,462                       | \$ 653,126                      | \$ 466                | \$ 49,812              | \$ 311,732                     |
| Receipts:  |                    |                                 |                                  |                                  |                                 |                       |                        |                                |
| Taxes  | -                  | 994,907                         | -                                | 2,775,166                        | -                               | -                     | -                      | -                              |
| Licenses and permits                               | -                  | -                               | 550,851                          | -                                | -                               | -                     | -                      | -                              |
| Intergovernmental receipts                         | -                  | 96,353                          | -                                | -                                | -                               | -                     | -                      | -                              |
| Charges for services                               | -                  | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Fines and forfeits                                 | 10,154             | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Other receipts                                     | -                  | 810,932                         | 3,203,312                        | 1,052,670                        | -                               | -                     | -                      | 9,885                          |
| Total receipts                                     | 10,154             | 1,902,192                       | 3,754,163                        | 3,827,836                        | -                               | -                     | -                      | 9,885                          |
| Disbursements:                                     |                    |                                 |                                  |                                  |                                 |                       |                        |                                |
| Personal services                                  | -                  | 738,944                         | -                                | -                                | -                               | -                     | -                      | -                              |
| Supplies   | -                  | 67,235                          | -                                | -                                | -                               | -                     | -                      | -                              |
| Other services and charges                         | 9,275              | 229,328                         | 189,563                          | 1,726,422                        | 648,040                         | -                     | -                      | -                              |
| Debt service - principal and interest              | -                  | 312,535                         | -                                | 1,273,465                        | -                               | -                     | -                      | -                              |
| Capital outlay                                     | -                  | -                               | -                                | 100,935                          | -                               | -                     | -                      | -                              |
| Other disbursements                                | -                  | 554,095                         | 3,822,227                        | 899,103                          | -                               | -                     | -                      | -                              |
| Total disbursements                                | 9,275              | 1,902,137                       | 4,011,790                        | 3,999,925                        | 648,040                         | -                     | -                      | -                              |
| Excess (deficiency) of receipts over disbursements | 879                | 55                              | (257,627)                        | (172,089)                        | (648,040)                       | -                     | -                      | 9,885                          |
| Cash and investments - ending                      | \$ 64,315          | \$ 538                          | \$ 721,334                       | \$ 113,373                       | \$ 5,086                        | \$ 466                | \$ 49,812              | \$ 321,617                     |

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

|   | CUM.<br>CAPITAL<br>DEVELOPMENT | PARK<br>NR<br>CAPITAL | SIDEWALK<br>WAIVER<br>FUND | FIRE<br>DEPT<br>EQUIPMENT | CUM.<br>CAPITAL<br>IMPROVEMENT | CUM.<br>BLDG.<br>&<br>CAP.<br>IMP. | 1998<br>STORM<br>WATER<br>BOND | PARK<br>NR<br>IMPACT<br>FEE |
|---|--------------------------------|-----------------------|----------------------------|---------------------------|--------------------------------|------------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning                      | \$ 45,179                      | \$ 66,612             | \$ 5,779                   | \$ 73,695                 | \$ 459,258                     | \$ 377,578                         | \$ 2,178                       | \$ 62,199                   |
| Receipts:   |                                |                       |                            |                           |                                |                                    |                                |                             |
| Taxes   | 416,613                        | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Licenses and permits                                  | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Intergovernmental receipts                            | 40,893                         | -                     | -                          | -                         | 89,562                         | -                                  | -                              | -                           |
| Charges for services                                  | -                              | 28,449                | 4,120                      | 107,646                   | -                              | -                                  | -                              | 66,215                      |
| Fines and forfeits                                    | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Other receipts  | 250,000                        | -                     | 100,000                    | -                         | 675,000                        | 300,000                            | -                              | -                           |
| Total receipts  | 707,506                        | 28,449                | 104,120                    | 107,646                   | 764,562                        | 300,000                            | -                              | 66,215                      |
| Disbursements:  |                                |                       |                            |                           |                                |                                    |                                |                             |
| Personal services                                     | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Supplies  | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Other services and charges                            | -                              | 6,299                 | -                          | 3,622                     | -                              | -                                  | -                              | -                           |
| Debt service - principal and interest                 | 307,600                        | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Capital outlay  | 87,399                         | 59,317                | 5,284                      | 111,102                   | -                              | -                                  | -                              | -                           |
| Other disbursements                                   | 350,000                        | -                     | 100,000                    | -                         | 635,000                        | 300,000                            | -                              | -                           |
| Total disbursements                                   | 744,999                        | 65,616                | 105,284                    | 114,724                   | 635,000                        | 300,000                            | -                              | -                           |
| Excess (deficiency) of receipts over<br>disbursements | (37,493)                       | (37,167)              | (1,164)                    | (7,078)                   | 129,562                        | -                                  | -                              | 66,215                      |
| Cash and investments - ending                         | \$ 7,686                       | \$ 29,445             | \$ 4,615                   | \$ 66,617                 | \$ 588,820                     | \$ 377,578                         | \$ 2,178                       | \$ 128,414                  |

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

|  | CUM<br>LIAB/PHYSICAL<br>DAM<br>RES | POLICE<br>PENSION<br>FUND | FIRE<br>PENSION<br>FUND | RIVERBOAT  | TIF<br>REVENUE<br>2017A | RZB<br>REFUNDING<br>2017 | 2015<br>REFUND<br>BOND<br>DEBT<br>RESERVE | 2012<br>STORM<br>WATER<br>BOND |
|--|------------------------------------|---------------------------|-------------------------|------------|-------------------------|--------------------------|---|--------------------------------|
| Cash and investments - beginning                   | \$ 66,973                          | \$ 302,045                | \$ 324,516              | \$ 302,269 | \$ -                    | \$ -                     | \$ 1,368,582                              | \$ 7,924                       |
| Receipts:  |                                    |                           |                         |            |                         |                          |   |                                |
| Taxes  | 178,926                            | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Licenses and permits                               | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Intergovernmental receipts                         | 17,635                             | 446,330                   | 523,617                 | 218,166    | -                       | -                        | -   | -                              |
| Charges for services                               | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Fines and forfeits                                 | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other receipts                                     | 275,745                            | 12,000                    | -                       | 650,000    | 3,687,618               | 372,558                  | 3,158                                     | -                              |
| Total receipts                                     | 472,306                            | 458,330                   | 523,617                 | 868,166    | 3,687,618               | 372,558                  | 3,158                                     | -                              |
| Disbursements:                                     |                                    |                           |                         |            |                         |                          |   |                                |
| Personal services                                  | -                                  | 600                       | 600                     | -          | -                       | -                        | -   | -                              |
| Supplies   | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other services and charges                         | 258,968                            | 614,545                   | 596,358                 | 138,224    | -                       | -                        | 30  | -                              |
| Debt service - principal and interest              | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Capital outlay                                     | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other disbursements                                | 225,000                            | -                         | -                       | 650,000    | -                       | 301,981                  | -   | -                              |
| Total disbursements                                | 483,968                            | 615,145                   | 596,958                 | 788,224    | -                       | 301,981                  | 30  | -                              |
| Excess (deficiency) of receipts over disbursements | (11,662)                           | (156,815)                 | (73,341)                | 79,942     | 3,687,618               | 70,577                   | 3,128                                     | -                              |
| Cash and investments - ending                      | \$ 55,311                          | \$ 145,230                | \$ 251,175              | \$ 382,211 | \$ 3,687,618            | \$ 70,577                | \$ 1,371,710                              | \$ 7,924                       |

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

|  | 2013<br>EQPT<br>BOND | 2013<br>TIF<br>BOND | 2018<br>EQUIPMENT<br>LEASE | PAYROLL<br>NET<br>WAGES | PAYROLL<br>WITHHOLDING<br>FED<br>TAX | PAYROLL<br>WITHHOLDING<br>CIVIL<br>PERF | PAYROLL<br>WITHHOLDING<br>POLICE/FIRE<br>PERF | PAYROLL<br>WITHHOLDING<br>FLEX<br>PLAN |
|--|----------------------|---------------------|----------------------------|-------------------------|--------------------------------------|---|---|--|
| Cash and investments - beginning                   | \$ 14,916            | \$ 335,792          | \$ -                       | \$ 9,402                | \$ 13,525                            | \$ (3,400)                              | \$ (12,958)                                   | \$ (1,924)                             |
| Receipts:  |                      |                     |                            |                         |                                      |   |   |  |
| Taxes  | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Licenses and permits                               | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Intergovernmental receipts                         | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Charges for services                               | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Fines and forfeits                                 | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other receipts                                     | -                    | -                   | -                          | 192,679                 | 3,431,956                            | 747,093                                 | 1,960,948                                     | 153,536                                |
| Total receipts                                     | -                    | -                   | -                          | 192,679                 | 3,431,956                            | 747,093                                 | 1,960,948                                     | 153,536                                |
| Disbursements:                                     |                      |                     |                            |                         |                                      |   |   |  |
| Personal services                                  | -                    | 13,055              | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Supplies   | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other services and charges                         | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Debt service - principal and interest              | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Capital outlay                                     | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other disbursements                                | -                    | -                   | -                          | 202,081                 | 3,435,874                            | 743,693                                 | 1,947,990                                     | 151,612                                |
| Total disbursements                                | -                    | 13,055              | -                          | 202,081                 | 3,435,874                            | 743,693                                 | 1,947,990                                     | 151,612                                |
| Excess (deficiency) of receipts over disbursements | -                    | (13,055)            | -                          | (9,402)                 | (3,918)                              | 3,400                                   | 12,958  | 1,924                                  |
| Cash and investments - ending                      | \$ 14,916            | \$ 322,737          | \$ -                       | \$ -                    | \$ 9,607                             | \$ -                                    | \$ -  | \$ -                                   |

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

|  | PAYROLL<br>WITHHOLDING<br>LIFE<br>INS | PAYROLL<br>WITHHOLDING<br>DEF<br>COMP<br>VALIC | PAYROLL<br>WITHHOLDING<br>DEF<br>COMP<br>NATIONWIDE | PAYROLL<br>WITHHOLDING<br>FIRE<br>DUES | PAYROLL<br>WITHHOLDING<br>FIRE<br>PAC | PAYROLL<br>WITHHOLDING<br>POLICE<br>DUES | PAYROLL<br>WITHHOLDING<br>LOCAL<br>150<br>ADMIN | PAYROLL<br>WITHHOLDING<br>LOCAL<br>150<br>MEM |
|--|---------------------------------------|--|---|--|---------------------------------------|--|---|---|
| Cash and investments - beginning                   | \$ 551                                | \$ (25)  | \$ -  | \$ 2,734                               | \$ 560                                | \$ 1,184                                 | \$ (59,464)                                     | \$ 76,228                                     |
| Receipts:  |                                       |  |   |  |                                       |  |   |   |
| Taxes  | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Licenses and permits                               | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Intergovernmental receipts                         | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Charges for services                               | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Fines and forfeits                                 | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other receipts                                     | 15,313                                | 261,344  | 125,981   | 33,910                                 | 7,260                                 | 13,227                                   | 211,585   | 36,331  |
| Total receipts                                     | 15,313                                | 261,344  | 125,981   | 33,910                                 | 7,260                                 | 13,227                                   | 211,585   | 36,331  |
| Disbursements:                                     |                                       |  |   |  |                                       |  |   |   |
| Personal services                                  | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Supplies   | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other services and charges                         | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Debt service - principal and interest              | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Capital outlay                                     | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other disbursements                                | 15,547                                | 261,319  | 125,981   | 36,644                                 | 7,820                                 | 14,411                                   | 152,121   | 112,559                                       |
| Total disbursements                                | 15,547                                | 261,319  | 125,981   | 36,644                                 | 7,820                                 | 14,411                                   | 152,121   | 112,559                                       |
| Excess (deficiency) of receipts over disbursements | (234)                                 | 25   | -   | (2,734)                                | (560)                                 | (1,184)                                  | 59,464  | (76,228)                                      |
| Cash and investments - ending                      | \$ 317                                | \$ -   | \$ -  | \$ -                                   | \$ -                                  | \$ -                                     | \$ -  | \$ -  |

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

|  | PAYROLL<br>WITHHOLDING<br>AFLAC | PAYROLL<br>UNUM | PAYROLL<br>DIRECT<br>DEPOSIT | PAYROLL<br>WITHHOLDING<br>BANKRUPTCY | PAYROLL<br>WITHHOLDING<br>SUPPORT-IN | PAYROLL<br>WHLDG<br>GARNISHMENT<br>347 | CASH<br>OPERATING<br>FUND | REVENUE<br>II<br>FUND |
|--|---------------------------------|-----------------|------------------------------|--------------------------------------|--------------------------------------|--|---------------------------|-----------------------|
| Cash and investments - beginning                   | \$ (1,252)                      | \$ -            | \$ (18,174)                  | \$ -                                 | \$ 220                               | \$ -                                   | \$ 35,953                 | \$ 850,999            |
| Receipts:  |                                 |                 |                              |                                      |                                      |  |                           |                       |
| Taxes  | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Licenses and permits                               | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Intergovernmental receipts                         | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Charges for services                               | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Fines and forfeits                                 | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Other receipts                                     | 19,691                          | -               | 10,545,828                   | 33,267                               | 138,555                              | 28                                     | 5,974,293                 | 14,388,722            |
| Total receipts                                     | 19,691                          | -               | 10,545,828                   | 33,267                               | 138,555                              | 28                                     | 5,974,293                 | 14,388,722            |
| Disbursements:                                     |                                 |                 |                              |                                      |                                      |  |                           |                       |
| Personal services                                  | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Supplies   | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Other services and charges                         | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Debt service - principal and interest              | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Capital outlay                                     | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Other disbursements                                | 18,439                          | -               | 10,527,654                   | 32,938                               | 138,610                              | 28                                     | 5,990,826                 | 14,107,016            |
| Total disbursements                                | 18,439                          | -               | 10,527,654                   | 32,938                               | 138,610                              | 28                                     | 5,990,826                 | 14,107,016            |
| Excess (deficiency) of receipts over disbursements | 1,252                           | -               | 18,174                       | 329                                  | (55)                                 | -                                      | (16,533)                  | 281,706               |
| Cash and investments - ending                      | \$ -                            | \$ -            | \$ -                         | \$ 329                               | \$ 165                               | \$ -                                   | \$ 19,420                 | \$ 1,132,705          |

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

|   | MEDICAL<br>BENEFIT<br>FUND | DEBT<br>SERVICE<br>RESERVE<br>FUND | CENTIER<br>FUND<br>ACCT | HORIZON<br>BOND<br>&<br>INTEREST | BNY-DEBT<br>SERVICE<br>RESERVE<br>FUND | 2017<br>SRF<br>CONSTRUCTION<br>FUND | BNY<br>-<br>2017<br>SRF<br>- SOURCE OF FUNDS | BNY -<br>INVESTMENTS |
|---|----------------------------|------------------------------------|-------------------------|----------------------------------|--|-------------------------------------|--|----------------------|
| Cash and investments - beginning                      | \$ 5,346                   | \$ 2,059,095                       | \$ 368,715              | \$ 530,674                       | \$ -                                   | \$ -                                | \$ -   | \$ -                 |
| Receipts:   |                            |                                    |                         |                                  |  |                                     |  |                      |
| Taxes   | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Licenses and permits                                  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Intergovernmental receipts                            | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Charges for services                                  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Fines and forfeits                                    | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Other receipts  | 2                          | 2,142                              | 500,348                 | 2,307,875                        | 2,070,266                              | 158,072                             | 193,742                                      | -                    |
| Total receipts  | 2                          | 2,142                              | 500,348                 | 2,307,875                        | 2,070,266                              | 158,072                             | 193,742                                      | -                    |
| Disbursements:  |                            |                                    |                         |                                  |  |                                     |  |                      |
| Personal services                                     | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Supplies  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Other services and charges                            | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Debt service - principal and interest                 | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Capital outlay  | -                          | -                                  | -                       | -                                | -                                      | 158,072                             | -  | -                    |
| Other disbursements                                   | 5,348                      | 2,061,237                          | 500,000                 | 2,247,564                        | -                                      | -                                   | -  | -                    |
| Total disbursements                                   | 5,348                      | 2,061,237                          | 500,000                 | 2,247,564                        | -                                      | 158,072                             | -  | -                    |
| Excess (deficiency) of receipts over<br>disbursements | (5,346)                    | (2,059,095)                        | 348                     | 60,311                           | 2,070,266                              | -                                   | 193,742                                      | -                    |
| Cash and investments - ending                         | \$ -                       | \$ -                               | \$ 369,063              | \$ 590,985                       | \$ 2,070,266                           | \$ -                                | \$ 193,742                                   | \$ -                 |

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

|   | CAPITAL<br>IMPROVEMENT<br>FUND | PAYROLL    | STORMWATER<br>CONSTRUCTION | HORIZON<br>STORM<br>WATER<br>REVENUE<br>ACCT | STORM<br>WATER<br>PROJECT<br>FUND | Totals        |
|---|--------------------------------|------------|----------------------------|--|-----------------------------------|---------------|
| Cash and investments - beginning                      | \$ 574,166                     | \$ 153,020 | \$ 6,383,081               | \$ 549,603                                   | \$ 651,801                        | \$ 24,468,152 |
| Receipts:   |                                |            |                            |  |                                   |               |
| Taxes   | -                              | -          | -                          | -  | -                                 | 25,769,564    |
| Licenses and permits                                  | -                              | -          | -                          | -  | -                                 | 1,192,356     |
| Intergovernmental receipts                            | -                              | -          | -                          | -  | -                                 | 6,426,383     |
| Charges for services                                  | -                              | -          | -                          | -  | -                                 | 5,876,646     |
| Fines and forfeits                                    | -                              | -          | -                          | -  | -                                 | 36,534        |
| Other receipts  | 717,284                        | 2,859,696  | 8,023                      | 1,633,442                                    | 361,912                           | 82,841,276    |
| Total receipts  | 717,284                        | 2,859,696  | 8,023                      | 1,633,442                                    | 361,912                           | 122,142,759   |
| Disbursements:  |                                |            |                            |  |                                   |               |
| Personal services                                     | -                              | -          | -                          | -  | -                                 | 16,799,476    |
| Supplies  | -                              | -          | -                          | -  | -                                 | 1,672,823     |
| Other services and charges                            | -                              | -          | -                          | -  | -                                 | 18,450,832    |
| Debt service - principal and interest                 | -                              | -          | -                          | -  | -                                 | 10,818,714    |
| Capital outlay  | -                              | -          | -                          | -  | -                                 | 1,826,367     |
| Other disbursements                                   | 1,052,236                      | 2,849,260  | 2,000,852                  | 1,505,565                                    | 512,955                           | 63,633,032    |
| Total disbursements                                   | 1,052,236                      | 2,849,260  | 2,000,852                  | 1,505,565                                    | 512,955                           | 113,201,244   |
| Excess (deficiency) of receipts over<br>disbursements | (334,952)                      | 10,436     | (1,992,829)                | 127,877                                      | (151,043)                         | 8,941,515     |
| Cash and investments - ending                         | \$ 239,214                     | \$ 163,456 | \$ 4,390,252               | \$ 677,480                                   | \$ 500,758                        | \$ 33,409,667 |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | PORT<br>AUTHORITY | GIFT<br>FUND | GRANT<br>FUND | MARINA<br>OPERATION<br>FUND | DEBT<br>SERVICE<br>FUND | STORM<br>WATER<br>CONST.<br>BOND | RECOVERY<br>BOND<br>2010 | RECOVERY<br>BOND<br>DEBT<br>RESERV |
|--|-------------------|--------------|---------------|-----------------------------|-------------------------|----------------------------------|--------------------------|------------------------------------|
| Cash and investments - beginning                   | \$ 150,401        | \$ 45,814    | \$ 45,722     | \$ 116,697                  | \$ 140,008              | \$ 1,903                         | \$ 655                   | \$ -                               |
| Receipts:  |                   |              |               |                             |                         |                                  |                          |                                    |
| Taxes  | -                 | -            | -             | 282                         | 359,984                 | -                                | -                        | -                                  |
| Licenses and permits                               | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Intergovernmental receipts                         | -                 | -            | 69,422        | -                           | 35,187                  | -                                | -                        | -                                  |
| Charges for services                               | 21,072            | -            | -             | 387,366                     | -                       | -                                | -                        | -                                  |
| Fines and forfeits                                 | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Utility fees                                       | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Other receipts                                     | 100,000           | 38,415       | -             | 250,000                     | 400,000                 | -                                | 12                       | -                                  |
| Total receipts                                     | 121,072           | 38,415       | 69,422        | 637,648                     | 795,171                 | -                                | 12                       | -                                  |
| Disbursements:                                     |                   |              |               |                             |                         |                                  |                          |                                    |
| Personal services                                  | -                 | -            | -             | 155,597                     | -                       | -                                | -                        | -                                  |
| Supplies   | -                 | -            | -             | 12,739                      | -                       | -                                | -                        | -                                  |
| Other services and charges                         | 56,508            | 37,779       | 22,854        | 132,710                     | 2,250                   | -                                | -                        | -                                  |
| Debt service - principal and interest              | -                 | -            | -             | -                           | 635,650                 | -                                | -                        | -                                  |
| Capital outlay                                     | -                 | 1,852        | 3,237         | 7,347                       | -                       | -                                | -                        | -                                  |
| Utility operating expenses                         | -                 | -            | -             | -                           | -                       | -                                | -                        | -                                  |
| Other disbursements                                | 100,000           | -            | -             | 250,464                     | 295,000                 | -                                | -                        | -                                  |
| Total disbursements                                | 156,508           | 39,631       | 26,091        | 558,857                     | 932,900                 | -                                | -                        | -                                  |
| Excess (deficiency) of receipts over disbursements | (35,436)          | (1,216)      | 43,331        | 78,791                      | (137,729)               | -                                | 12                       | -                                  |
| Cash and investments - ending                      | \$ 114,965        | \$ 44,598    | \$ 89,053     | \$ 195,488                  | \$ 2,279                | \$ 1,903                         | \$ 667                   | \$ -                               |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | REDEV:<br>GENERAL | REDEV:<br>ALLOCAT<br>AREA | 2002<br>TIF<br>BOND<br>SERIES<br>A | 2002<br>TIF<br>BOND<br>SERISE<br>B | ECONOMIC<br>IMPROVEMENT | 2008<br>TIF<br>BOND | MARINA<br>SHORES<br>BOND | TIF<br>BONDS<br>2016<br>CONST. |
|--|-------------------|---------------------------|------------------------------------|------------------------------------|-------------------------|---------------------|--------------------------|--------------------------------|
| Cash and investments - beginning                   | \$ 345,758        | \$ 5,703,051              | \$ 2,093                           | \$ 1,304                           | \$ 17,292               | \$ 256,273          | \$ 391                   | \$ 267                         |
| Receipts:  |                   |                           |                                    |                                    |                         |                     |                          |                                |
| Taxes  | -                 | 6,644,514                 | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Licenses and permits                               | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Intergovernmental receipts                         | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Charges for services                               | 430,832           | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Fines and forfeits                                 | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Utility fees                                       | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other receipts                                     | 154,180           | 71,561                    | -                                  | -                                  | -                       | 380,628             | 468,510                  | -                              |
| Total receipts                                     | 585,012           | 6,716,075                 | -                                  | -                                  | -                       | 380,628             | 468,510                  | -                              |
| Disbursements:                                     |                   |                           |                                    |                                    |                         |                     |                          |                                |
| Personal services                                  | 28,600            | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Supplies   | 644               | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other services and charges                         | 768,628           | 3,712,747                 | -                                  | -                                  | 4,261                   | -                   | 240,205                  | -                              |
| Debt service - principal and interest              | -                 | 4,325,320                 | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Capital outlay                                     | 3,065             | 884,063                   | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Utility operating expenses                         | -                 | -                         | -                                  | -                                  | -                       | -                   | -                        | -                              |
| Other disbursements                                | -                 | -                         | -                                  | -                                  | -                       | 380,000             | -                        | -                              |
| Total disbursements                                | 800,937           | 8,922,130                 | -                                  | -                                  | 4,261                   | 380,000             | 240,205                  | -                              |
| Excess (deficiency) of receipts over disbursements | (215,925)         | (2,206,055)               | -                                  | -                                  | (4,261)                 | 628                 | 228,305                  | -                              |
| Cash and investments - ending                      | \$ 129,833        | \$ 3,496,996              | \$ 2,093                           | \$ 1,304                           | \$ 13,031               | \$ 256,901          | \$ 228,696               | \$ 267                         |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | 2014<br>PARK<br>BOND | EDIT<br>BOND | 2013<br>TIF<br>BOND<br>DEBT<br>RESERVE | MUNICIPAL<br>WHEEL<br>TAX | MUNICIPAL<br>SURTAX | MARINA<br>SHORES<br>BOND/INT | MARINA<br>SHORES<br>RESERVE | MARINA<br>SHORES<br>ADMIN<br>EXP |
|--|----------------------|--------------|--|---------------------------|---------------------|------------------------------|-----------------------------|----------------------------------|
| Cash and investments - beginning                   | \$ -                 | \$ 169,697   | \$ 505,563                             | \$ 73,242                 | \$ 570,625          | \$ 1,676,827                 | \$ 124,384                  | \$ 50,237                        |
| Receipts:  |                      |              |  |                           |                     |                              |                             |                                  |
| Taxes  | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Licenses and permits                               | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Intergovernmental receipts                         | -                    | -            | -                                      | 90,627                    | 1,360,155           | -                            | -                           | -                                |
| Charges for services                               | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Fines and forfeits                                 | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Utility fees                                       | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Other receipts                                     | -                    | 25,456       | -                                      | 1,418,500                 | 2,443,500           | 249,911                      | 1,714                       | 20,425                           |
| Total receipts                                     | -                    | 25,456       | -                                      | 1,509,127                 | 3,803,655           | 249,911                      | 1,714                       | 20,425                           |
| Disbursements:                                     |                      |              |  |                           |                     |                              |                             |                                  |
| Personal services                                  | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Supplies   | -                    | -            | -                                      | 21,689                    | -                   | -                            | -                           | -                                |
| Other services and charges                         | -                    | -            | -                                      | 1,527,477                 | 1,420,198           | -                            | -                           | -                                |
| Debt service - principal and interest              | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Capital outlay                                     | -                    | 28,454       | -                                      | -                         | -                   | -                            | -                           | -                                |
| Utility operating expenses                         | -                    | -            | -                                      | -                         | -                   | -                            | -                           | -                                |
| Other disbursements                                | -                    | -            | -                                      | -                         | 2,743,500           | 1,411,829                    | -                           | 43,610                           |
| Total disbursements                                | -                    | 28,454       | -                                      | 1,549,166                 | 4,163,698           | 1,411,829                    | -                           | 43,610                           |
| Excess (deficiency) of receipts over disbursements | -                    | (2,998)      | -                                      | (40,039)                  | (360,043)           | (1,161,918)                  | 1,714                       | (23,185)                         |
| Cash and investments - ending                      | \$ -                 | \$ 166,699   | \$ 505,563                             | \$ 33,203                 | \$ 210,582          | \$ 514,909                   | \$ 126,098                  | \$ 27,052                        |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|   | TIF<br>REVENUE<br>2017B | GENERAL<br>FUND | MVH-STREET<br>FUND | LOCAL<br>ROAD<br>&<br>STREET<br>FUND | PARK<br>NR<br>OPERATING | EMP<br>MED<br>BEN<br>PLAN | ECONOMIC<br>DEVELOPMENT | NEW<br>POLICE<br>CONT.<br>EDUCT. |
|---|-------------------------|-----------------|--------------------|--------------------------------------|-------------------------|---------------------------|-------------------------|----------------------------------|
| Cash and investments - beginning                      | \$ 3,738,451            | \$ 31,871       | \$ -               | \$ 342,233                           | \$ 89,628               | \$ 24,382                 | \$ 1,075                | \$ 34,761                        |
| Receipts:   |                         |                 |                    |                                      |                         |                           |                         |                                  |
| Taxes   | -                       | 9,776,502       | 1,281,421          | -                                    | -                       | 3,402,293                 | -                       | -                                |
| Licenses and permits                                  | -                       | 543,553         | 6,840              | -                                    | -                       | -                         | -                       | 20,330                           |
| Intergovernmental receipts                            | -                       | 1,658,359       | 1,853,504          | 631,233                              | -                       | 358,820                   | -                       | -                                |
| Charges for services                                  | -                       | 3,780,863       | 21,792             | -                                    | 424,886                 | -                         | -                       | 8,655                            |
| Fines and forfeits                                    | -                       | 20,527          | -                  | -                                    | -                       | -                         | -                       | 1,512                            |
| Utility fees  | -                       | -               | -                  | -                                    | -                       | -                         | -                       | -                                |
| Other receipts  | 4,274                   | 9,618,674       | 2,251,805          | 578,000                              | 170,000                 | 2,460,328                 | -                       | -                                |
| Total receipts  | 4,274                   | 25,398,478      | 5,415,362          | 1,209,233                            | 594,886                 | 6,221,441                 | -                       | 30,497                           |
| Disbursements:  |                         |                 |                    |                                      |                         |                           |                         |                                  |
| Personal services                                     | -                       | 13,162,190      | 3,055,145          | -                                    | 252,469                 | -                         | -                       | -                                |
| Supplies  | -                       | 811,395         | 392,077            | 334,046                              | 78,119                  | -                         | -                       | -                                |
| Other services and charges                            | -                       | 2,603,810       | 256,109            | -                                    | 150,307                 | 3,746,278                 | -                       | 22,351                           |
| Debt service - principal and interest                 | -                       | 3,409,787       | -                  | -                                    | -                       | 1,194,413                 | -                       | -                                |
| Capital outlay  | -                       | 31,031          | 70,000             | -                                    | 890                     | -                         | -                       | 16,313                           |
| Utility operating expenses                            | -                       | -               | -                  | -                                    | -                       | -                         | -                       | -                                |
| Other disbursements                                   | 3,742,725               | 5,280,290       | 1,412,103          | 978,000                              | 203,536                 | 1,135,000                 | -                       | -                                |
| Total disbursements                                   | 3,742,725               | 25,298,503      | 5,185,434          | 1,312,046                            | 685,321                 | 6,075,691                 | -                       | 38,664                           |
| Excess (deficiency) of receipts over<br>disbursements | (3,738,451)             | 99,975          | 229,928            | (102,813)                            | (90,435)                | 145,750                   | -                       | (8,167)                          |
| Cash and investments - ending                         | \$ -                    | \$ 131,846      | \$ 229,928         | \$ 239,420                           | \$ (807)                | \$ 170,132                | \$ 1,075                | \$ 26,594                        |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | UNSAFE<br>BUILDING | PARK<br>&<br>RECREATION<br>FUND | CABLE<br>TV<br>FRANCHISE<br>FUND | ECONOMIC<br>DEV<br>INCOME<br>TAX | LOIT<br>SPECIAL<br>DISTRIBUTION | EMERGENCY<br>RESPONSE | LEVY<br>EXCESS<br>FUND | MAJOR<br>MOVES<br>CONSTRUCTION |
|--|--------------------|---------------------------------|----------------------------------|----------------------------------|---------------------------------|-----------------------|------------------------|--------------------------------|
| Cash and investments - beginning                   | \$ 64,315          | \$ 538                          | \$ 721,334                       | \$ 113,373                       | \$ 5,086                        | \$ 466                | \$ 49,812              | \$ 321,617                     |
| Receipts:  |                    |                                 |                                  |                                  |                                 |                       |                        |                                |
| Taxes  | -                  | 674,258                         | -                                | 2,855,944                        | -                               | -                     | -                      | -                              |
| Licenses and permits                               | -                  | -                               | 540,968                          | -                                | -                               | -                     | -                      | -                              |
| Intergovernmental receipts                         | -                  | 69,664                          | -                                | -                                | -                               | -                     | -                      | -                              |
| Charges for services                               | -                  | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Fines and forfeits                                 | 27,660             | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Utility fees                                       | -                  | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Other receipts                                     | -                  | 640,810                         | 3,260,000                        | 1,950,076                        | -                               | -                     | -                      | 615,000                        |
| Total receipts                                     | 27,660             | 1,384,732                       | 3,800,968                        | 4,806,020                        | -                               | -                     | -                      | 615,000                        |
| Disbursements:                                     |                    |                                 |                                  |                                  |                                 |                       |                        |                                |
| Personal services                                  | -                  | 491,658                         | -                                | -                                | -                               | -                     | -                      | -                              |
| Supplies   | -                  | 49,495                          | -                                | -                                | -                               | -                     | -                      | -                              |
| Other services and charges                         | 900                | 223,443                         | 132,856                          | 1,143,769                        | 339                             | -                     | -                      | -                              |
| Debt service - principal and interest              | -                  | 237,308                         | -                                | 1,620,509                        | -                               | -                     | -                      | -                              |
| Capital outlay                                     | -                  | -                               | -                                | 53,120                           | -                               | -                     | -                      | -                              |
| Utility operating expenses                         | -                  | -                               | -                                | -                                | -                               | -                     | -                      | -                              |
| Other disbursements                                | -                  | 381,978                         | 3,665,000                        | 1,880,000                        | -                               | -                     | -                      | 615,000                        |
| Total disbursements                                | 900                | 1,383,882                       | 3,797,856                        | 4,697,398                        | 339                             | -                     | -                      | 615,000                        |
| Excess (deficiency) of receipts over disbursements | 26,760             | 850                             | 3,112                            | 108,622                          | (339)                           | -                     | -                      | -                              |
| Cash and investments - ending                      | \$ 91,075          | \$ 1,388                        | \$ 724,446                       | \$ 221,995                       | \$ 4,747                        | \$ 466                | \$ 49,812              | \$ 321,617                     |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | CUM.<br>CAPITAL<br>DEVELOPMENT | PARK<br>NR<br>CAPITAL | SIDEWALK<br>WAIVER<br>FUND | FIRE<br>DEPT<br>EQUIPMENT | CUM.<br>CAPITAL<br>IMPROVEMENT | CUM.<br>BLDG.<br>&<br>CAP.<br>IMP. | 1998<br>STORM<br>WATER<br>BOND | PARK<br>NR<br>IMPACT<br>FEE |
|--|--------------------------------|-----------------------|----------------------------|---------------------------|--------------------------------|------------------------------------|--------------------------------|-----------------------------|
| Cash and investments - beginning                   | \$ 7,686                       | \$ 29,445             | \$ 4,615                   | \$ 66,617                 | \$ 588,820                     | \$ 377,578                         | \$ 2,178                       | \$ 128,414                  |
| Receipts:  |                                |                       |                            |                           |                                |                                    |                                |                             |
| Taxes  | 429,836                        | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Licenses and permits                               | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Intergovernmental receipts                         | 45,402                         | -                     | -                          | -                         | 86,089                         | -                                  | -                              | -                           |
| Charges for services                               | -                              | 33,446                | 45,915                     | 668,198                   | -                              | -                                  | -                              | 122,200                     |
| Fines and forfeits                                 | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Utility fees                                       | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Other receipts                                     | 370,000                        | 24,263                | -                          | -                         | 625,000                        | 370,000                            | -                              | 200,000                     |
| Total receipts                                     | 845,238                        | 57,709                | 45,915                     | 668,198                   | 711,089                        | 370,000                            | -                              | 322,200                     |
| Disbursements:                                     |                                |                       |                            |                           |                                |                                    |                                |                             |
| Personal services                                  | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Supplies   | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Other services and charges                         | 48,566                         | 15,874                | -                          | -                         | -                              | -                                  | -                              | 11,077                      |
| Debt service - principal and interest              | 156,550                        | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Capital outlay                                     | 271,122                        | -                     | -                          | 390,182                   | -                              | -                                  | -                              | 190,446                     |
| Utility operating expenses                         | -                              | -                     | -                          | -                         | -                              | -                                  | -                              | -                           |
| Other disbursements                                | 370,000                        | -                     | -                          | -                         | 730,000                        | 370,000                            | -                              | 200,000                     |
| Total disbursements                                | 846,238                        | 15,874                | -                          | 390,182                   | 730,000                        | 370,000                            | -                              | 401,523                     |
| Excess (deficiency) of receipts over disbursements | (1,000)                        | 41,835                | 45,915                     | 278,016                   | (18,911)                       | -                                  | -                              | (79,323)                    |
| Cash and investments - ending                      | \$ 6,686                       | \$ 71,280             | \$ 50,530                  | \$ 344,633                | \$ 569,909                     | \$ 377,578                         | \$ 2,178                       | \$ 49,091                   |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|   | CUM<br>LIAB/PHYSICAL<br>DAM<br>RES | POLICE<br>PENSION<br>FUND | FIRE<br>PENSION<br>FUND | RIVERBOAT  | TIF<br>REVENUE<br>2017A | RZB<br>REFUNDING<br>2017 | 2015<br>REFUND<br>BOND<br>DEBT<br>RESERVE | 2012<br>STORM<br>WATER<br>BOND |
|---|------------------------------------|---------------------------|-------------------------|------------|-------------------------|--------------------------|---|--------------------------------|
| Cash and investments - beginning                      | \$ 55,311                          | \$ 145,230                | \$ 251,175              | \$ 382,211 | \$ 3,687,618            | \$ 70,577                | \$ 1,371,710                              | \$ 7,924                       |
| Receipts:   |                                    |                           |                         |            |                         |                          |   |                                |
| Taxes   | 245,233                            | 45,814                    | -                       | -          | -                       | -                        | -   | -                              |
| Licenses and permits                                  | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Intergovernmental receipts                            | 175,823                            | 722,185                   | 577,609                 | 218,166    | -                       | -                        | -   | -                              |
| Charges for services                                  | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Fines and forfeits                                    | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Utility fees  | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other receipts  | 520,079                            | 446,000                   | 86,000                  | 900,000    | 8,283                   | 603,294                  | 10,429                                    | -                              |
| Total receipts  | 941,135                            | 1,213,999                 | 663,609                 | 1,118,166  | 8,283                   | 603,294                  | 10,429                                    | -                              |
| Disbursements:  |                                    |                           |                         |            |                         |                          |   |                                |
| Personal services                                     | -                                  | 600                       | 600                     | -          | -                       | -                        | -   | -                              |
| Supplies  | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other services and charges                            | 541,708                            | 529,963                   | 607,144                 | 142,858    | -                       | -                        | -   | -                              |
| Debt service - principal and interest                 | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Capital outlay  | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Utility operating expenses                            | -                                  | -                         | -                       | -          | -                       | -                        | -   | -                              |
| Other disbursements                                   | 450,000                            | 446,000                   | 86,000                  | 900,000    | 23,763                  | 606,619                  | -   | -                              |
| Total disbursements                                   | 991,708                            | 976,563                   | 693,744                 | 1,042,858  | 23,763                  | 606,619                  | -   | -                              |
| Excess (deficiency) of receipts over<br>disbursements | (50,573)                           | 237,436                   | (30,135)                | 75,308     | (15,480)                | (3,325)                  | 10,429                                    | -                              |
| Cash and investments - ending                         | \$ 4,738                           | \$ 382,666                | \$ 221,040              | \$ 457,519 | \$ 3,672,138            | \$ 67,252                | \$ 1,382,139                              | \$ 7,924                       |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | 2013<br>EQPT<br>BOND | 2013<br>TIF<br>BOND | 2018<br>EQUIPMENT<br>LEASE | PAYROLL<br>NET<br>WAGES | PAYROLL<br>WITHHOLDING<br>FED<br>TAX | PAYROLL<br>WITHHOLDING<br>CIVIL<br>PERF | PAYROLL<br>WITHHOLDING<br>POLICE/FIRE<br>PERF | PAYROLL<br>WITHHOLDING<br>FLEX<br>PLAN |
|--|----------------------|---------------------|----------------------------|-------------------------|--------------------------------------|---|---|--|
| Cash and investments - beginning                   | \$ 14,916            | \$ 322,737          | \$ -                       | \$ -                    | \$ 9,607                             | \$ -                                    | \$ -  | \$ -                                   |
| Receipts:  |                      |                     |                            |                         |                                      |   |   |  |
| Taxes  | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Licenses and permits                               | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Intergovernmental receipts                         | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Charges for services                               | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Fines and forfeits                                 | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Utility fees                                       | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other receipts                                     | -                    | 407,000             | 1,400,109                  | 267,172                 | 3,141,044                            | 798,928                                 | 2,006,383                                     | 155,173                                |
| Total receipts                                     | -                    | 407,000             | 1,400,109                  | 267,172                 | 3,141,044                            | 798,928                                 | 2,006,383                                     | 155,173                                |
| Disbursements:                                     |                      |                     |                            |                         |                                      |   |   |  |
| Personal services                                  | -                    | 29,783              | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Supplies   | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other services and charges                         | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Debt service - principal and interest              | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Capital outlay                                     | -                    | -                   | 384,278                    | -                       | -                                    | -                                       | -   | -                                      |
| Utility operating expenses                         | -                    | -                   | -                          | -                       | -                                    | -                                       | -   | -                                      |
| Other disbursements                                | -                    | 407,000             | -                          | 265,804                 | 3,150,651                            | 768,200                                 | 2,010,413                                     | 164,421                                |
| Total disbursements                                | -                    | 436,783             | 384,278                    | 265,804                 | 3,150,651                            | 768,200                                 | 2,010,413                                     | 164,421                                |
| Excess (deficiency) of receipts over disbursements | -                    | (29,783)            | 1,015,831                  | 1,368                   | (9,607)                              | 30,728                                  | (4,030)                                       | (9,248)                                |
| Cash and investments - ending                      | \$ 14,916            | \$ 292,954          | \$ 1,015,831               | \$ 1,368                | \$ -                                 | \$ 30,728                               | \$ (4,030)                                    | \$ (9,248)                             |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | PAYROLL<br>WITHHOLDING<br>LIFE<br>INS | PAYROLL<br>WITHHOLDING<br>DEF<br>COMP<br>VALIC | PAYROLL<br>WITHHOLDING<br>DEF<br>COMP<br>NATIONWIDE | PAYROLL<br>WITHHOLDING<br>FIRE<br>DUES | PAYROLL<br>WITHHOLDING<br>FIRE<br>PAC | PAYROLL<br>WITHHOLDING<br>POLICE<br>DUES | PAYROLL<br>WITHHOLDING<br>LOCAL<br>150<br>ADMIN | PAYROLL<br>WITHHOLDING<br>LOCAL<br>150<br>MEM |
|--|---------------------------------------|--|---|--|---------------------------------------|--|---|---|
| Cash and investments - beginning                   | \$ 317                                | \$ -   | \$ -  | \$ -                                   | \$ -                                  | \$ -                                     | \$ -  | \$ -  |
| Receipts:  |                                       |  |   |  |                                       |  |   |   |
| Taxes  | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Licenses and permits                               | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Intergovernmental receipts                         | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Charges for services                               | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Fines and forfeits                                 | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Utility fees                                       | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other receipts                                     | 11,066                                | 348,927  | 132,849   | 37,022                                 | 7,652                                 | 14,666                                   | 140,391   | -   |
| Total receipts                                     | 11,066                                | 348,927  | 132,849   | 37,022                                 | 7,652                                 | 14,666                                   | 140,391   | -   |
| Disbursements:                                     |                                       |  |   |  |                                       |  |   |   |
| Personal services                                  | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Supplies   | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other services and charges                         | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Debt service - principal and interest              | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Capital outlay                                     | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Utility operating expenses                         | -                                     | -  | -   | -                                      | -                                     | -  | -   | -   |
| Other disbursements                                | 19,543                                | 370,698  | 133,657   | 37,022                                 | 7,652                                 | 14,666                                   | 205,409   | -   |
| Total disbursements                                | 19,543                                | 370,698  | 133,657   | 37,022                                 | 7,652                                 | 14,666                                   | 205,409   | -   |
| Excess (deficiency) of receipts over disbursements | (8,477)                               | (21,771)                                       | (808)   | -                                      | -                                     | -  | (65,018)  | -   |
| Cash and investments - ending                      | \$ (8,160)                            | \$ (21,771)                                    | \$ (808)  | \$ -                                   | \$ -                                  | \$ -                                     | \$ (65,018)                                     | \$ -  |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | PAYROLL<br>WITHHOLDING<br>AFLAC | PAYROLL<br>UNUM | PAYROLL<br>DIRECT<br>DEPOSIT | PAYROLL<br>WITHHOLDING<br>BANKRUPTCY | PAYROLL<br>WITHHOLDING<br>SUPPORT-IN | PAYROLL<br>WHLDG<br>GARNISHMENT<br>347 | CASH<br>OPERATING<br>FUND | REVENUE<br>II<br>FUND |
|--|---------------------------------|-----------------|------------------------------|--------------------------------------|--------------------------------------|--|---------------------------|-----------------------|
| Cash and investments - beginning                   | \$ -                            | \$ -            | \$ -                         | \$ 329                               | \$ 165                               | \$ -                                   | \$ 19,420                 | \$ 1,132,705          |
| Receipts:  |                                 |                 |                              |                                      |                                      |  |                           |                       |
| Taxes  | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Licenses and permits                               | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Intergovernmental receipts                         | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Charges for services                               | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Fines and forfeits                                 | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Utility fees                                       | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | 15,324,178            |
| Other receipts                                     | 17,420                          | 17,877          | 10,597,144                   | 41,910                               | 130,379                              | 2,262                                  | 8,633,121                 | 1,524,693             |
| Total receipts                                     | 17,420                          | 17,877          | 10,597,144                   | 41,910                               | 130,379                              | 2,262                                  | 8,633,121                 | 16,848,871            |
| Disbursements:                                     |                                 |                 |                              |                                      |                                      |  |                           |                       |
| Personal services                                  | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Supplies   | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Other services and charges                         | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Debt service - principal and interest              | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Capital outlay                                     | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | -                     |
| Utility operating expenses                         | -                               | -               | -                            | -                                    | -                                    | -                                      | -                         | 16,722,698            |
| Other disbursements                                | 15,670                          | 23,581          | 10,597,144                   | 42,239                               | 130,789                              | 2,262                                  | 8,477,508                 | -                     |
| Total disbursements                                | 15,670                          | 23,581          | 10,597,144                   | 42,239                               | 130,789                              | 2,262                                  | 8,477,508                 | 16,722,698            |
| Excess (deficiency) of receipts over disbursements | 1,750                           | (5,704)         | -                            | (329)                                | (410)                                | -                                      | 155,613                   | 126,173               |
| Cash and investments - ending                      | \$ 1,750                        | \$ (5,704)      | \$ -                         | \$ -                                 | \$ (245)                             | \$ -                                   | \$ 175,033                | \$ 1,258,878          |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|   | MEDICAL<br>BENEFIT<br>FUND | DEBT<br>SERVICE<br>RESERVE<br>FUND | CENTIER<br>FUND<br>ACCT | HORIZON<br>BOND<br>&<br>INTEREST | BNY-DEBT<br>SERVICE<br>RESERVE<br>FUND | 2017<br>SRF<br>CONSTRUCTION<br>FUND | BNY<br>-<br>2017<br>SRF<br>- SOURCE OF FUNDS | BNY -<br>INVESTMENTS |
|---|----------------------------|------------------------------------|-------------------------|----------------------------------|--|-------------------------------------|--|----------------------|
| Cash and investments - beginning                      | \$ -                       | \$ -                               | \$ 369,063              | \$ 590,985                       | \$ 2,070,266                           | \$ -                                | \$ 193,742                                   | \$ -                 |
| Receipts:   |                            |                                    |                         |                                  |  |                                     |  |                      |
| Taxes   | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Licenses and permits                                  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Intergovernmental receipts                            | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Charges for services                                  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Fines and forfeits                                    | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Utility fees  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Other receipts  | -                          | -                                  | 570,477                 | 2,390,290                        | 46,647                                 | 3,254,554                           | 281,730                                      | 1,476                |
| Total receipts  | -                          | -                                  | 570,477                 | 2,390,290                        | 46,647                                 | 3,254,554                           | 281,730                                      | 1,476                |
| Disbursements:  |                            |                                    |                         |                                  |  |                                     |  |                      |
| Personal services                                     | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Supplies  | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Other services and charges                            | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Debt service - principal and interest                 | -                          | -                                  | -                       | 1,758,969                        | -                                      | -                                   | -  | -                    |
| Capital outlay  | -                          | -                                  | -                       | -                                | -                                      | 3,254,554                           | -  | -                    |
| Utility operating expenses                            | -                          | -                                  | -                       | -                                | -                                      | -                                   | -  | -                    |
| Other disbursements                                   | -                          | -                                  | 750,000                 | 583,286                          | 1,476                                  | -                                   | -  | -                    |
| Total disbursements                                   | -                          | -                                  | 750,000                 | 2,342,255                        | 1,476                                  | 3,254,554                           | -  | -                    |
| Excess (deficiency) of receipts over<br>disbursements | -                          | -                                  | (179,523)               | 48,035                           | 45,171                                 | -                                   | 281,730                                      | 1,476                |
| Cash and investments - ending                         | \$ -                       | \$ -                               | \$ 189,540              | \$ 639,020                       | \$ 2,115,437                           | \$ -                                | \$ 475,472                                   | \$ 1,476             |

CITY OF PORTAGE  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2018

|  | CAPITAL<br>IMPROVEMENT<br>FUND | PAYROLL    | STORMWATER<br>CONSTRUCTION | HORIZON<br>STORM<br>WATER<br>REVENUE<br>ACCT | STORM<br>WATER<br>PROJECT<br>FUND | Totals        |
|--|--------------------------------|------------|----------------------------|--|-----------------------------------|---------------|
| Cash and investments - beginning                   | \$ 239,214                     | \$ 163,456 | \$ 4,390,252               | \$ 677,480                                   | \$ 500,758                        | \$ 33,409,667 |
| Receipts:  |                                |            |                            |  |                                   |               |
| Taxes  | -                              | -          | -                          | -  | -                                 | 25,716,081    |
| Licenses and permits                               | -                              | -          | -                          | -  | -                                 | 1,111,691     |
| Intergovernmental receipts                         | -                              | -          | -                          | -  | -                                 | 7,952,245     |
| Charges for services                               | -                              | -          | -                          | -  | -                                 | 5,945,225     |
| Fines and forfeits                                 | -                              | -          | -                          | -  | -                                 | 49,699        |
| Utility fees                                       | -                              | -          | 19,877                     | -  | -                                 | 15,344,055    |
| Other receipts                                     | 1,344,463                      | 2,994,458  | 18,217                     | 833,306                                      | 2,572,172                         | 75,876,105    |
| Total receipts                                     | 1,344,463                      | 2,994,458  | 38,094                     | 833,306                                      | 2,572,172                         | 131,995,101   |
| Disbursements:                                     |                                |            |                            |  |                                   |               |
| Personal services                                  | -                              | 2,901,475  | -                          | -  | -                                 | 20,078,117    |
| Supplies   | -                              | -          | -                          | -  | -                                 | 1,700,204     |
| Other services and charges                         | -                              | -          | -                          | -  | -                                 | 18,102,969    |
| Debt service - principal and interest              | -                              | -          | -                          | -  | -                                 | 13,338,506    |
| Capital outlay                                     | -                              | -          | 3,288,837                  | -  | -                                 | 8,878,791     |
| Utility operating expenses                         | -                              | -          | -                          | -  | -                                 | 16,722,698    |
| Other disbursements                                | 1,235,636                      | -          | 57,933                     | 655,010                                      | 1,720,467                         | 60,548,554    |
| Total disbursements                                | 1,235,636                      | 2,901,475  | 3,346,770                  | 655,010                                      | 1,720,467                         | 139,369,839   |
| Excess (deficiency) of receipts over disbursements | 108,827                        | 92,983     | (3,308,676)                | 178,296                                      | 851,705                           | (7,374,738)   |
| Cash and investments - ending                      | \$ 348,041                     | \$ 256,439 | \$ 1,081,576               | \$ 855,776                                   | \$ 1,352,463                      | \$ 26,034,929 |

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CITY OF PORTAGE  
SCHEDULE OF LEASES AND DEBT  
December 31, 2018

| Lessor                                  | Purpose         | Annual Lease Payment | Lease Beginning Date | Lease Ending Date |
|---|-----------------|----------------------|----------------------|-------------------|
| Governmental activities:                |                 |                      |                      |                   |
| Huntington National Bank                | Equipment Lease | \$ 186,583           | 07/11/2014           | 07/15/2021        |
| City of Portage Redevelopment Authority | Building Lease  | <u>545,000</u>       | 02/01/2016           | 02/01/2040        |
| Total governmental activities           |                 | <u>731,583</u>       |                      |                   |
| Stormwater Utility:                     |                 |                      |                      |                   |
| Huntington National Bank                | Equipment Lease | <u>92,032</u>        | 07/11/2014           | 07/15/2019        |
| Total of annual lease payments          |                 | <u>\$ 823,615</u>    |                      |                   |

| Type                          | Description of Debt  | Ending Principal Balance | Principal and Interest Due Within One Year |
|-------------------------------|--|--------------------------|--|
| Governmental activities:      |  |                          |  |
| General obligation bonds      | Economic Development Income Tax Revenue Bonds Series 2014                  | \$ 405,000               | \$ 4,050                                   |
| General obligation bonds      | Park District Bonds Series 2014  | 2,370,000                | 402,550                                    |
| General obligation bonds      | Redevelopment District Bonds Series 2013                                   | 4,330,000                | 504,188                                    |
| General obligation bonds      | Redevelopment District Tax Increment Revenue Bonds of 2010                 | 4,340,000                | 599,275                                    |
| General obligation bonds      | Redevelopment District Tax Increment Refunding Revenue Bonds, Series 2017A | 3,115,000                | 108,100                                    |
| General obligation bonds      | Redevelopment District Tax Increment Refunding Revenue Bonds, Series 2017B | 2,825,000                | 907,650                                    |
| Revenue bonds                 | EDIT Revenue Bonds 2013 (Fronius)  | 4,585,000                | 397,250                                    |
| Revenue bonds                 | Economic Development Income Tax Revenue Refunding Bonds Series 2014        | 1,620,000                | 554,390                                    |
| Revenue bonds                 | Redevelopment District Tax Increment Refunding Revenue Bonds Series 2015   | 10,785,000               | 1,136,157                                  |
| Revenue bonds                 | Special Improvement District Bonds of 2005                                 | <u>6,021,000</u>         | <u>775,191</u>                             |
| Total governmental activities |  | <u>40,396,000</u>        | <u>5,388,801</u>                           |
| Wastewater Utility:           |  |                          |  |
| Revenue bonds                 | Sewage Works Refunding Revenue Bonds Series 2016                           | 5,940,000                | 428,013                                    |
| Revenue bonds                 | Sewage Works Refunding Revenue Bonds Series 2017                           | 16,560,000               | 1,467,327                                  |
| Revenue bonds                 | Sewage Works Revenue Bonds Series 2017                                     | <u>3,595,000</u>         | <u>231,100</u>                             |
| Total Wastewater Utility      |  | <u>26,095,000</u>        | <u>2,126,440</u>                           |
| Stormwater Utility:           |  |                          |  |
| General obligation bonds      | Stormwater Management District Refunding Bonds of 2012                     | <u>490,000</u>           | <u>247,100</u>                             |
| Totals                        |  | <u>\$ 66,981,000</u>     | <u>\$ 7,762,341</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/>.