

**MUNICIPALITY OF SALEM
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2011**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	147,664.71	37,811.81	0.00	0.00	(109,852.90)		(109,852.90)	
Public Safety	92,691.47	6.48	1,846.15	0.00	(90,838.84)		(90,838.84)	
Public Works	188,401.87	52,820.84	32,678.86	38,321.70	(64,580.47)		(64,580.47)	
Health and Welfare	6,447.84	0.00	0.00	0.00	(6,447.84)		(6,447.84)	
Culture and Recreation	184,627.12	32,046.11	19,349.00	1,300.00	(131,932.01)		(131,932.01)	
Conservation and Development	16,635.35	0.00	0.00	0.00	(16,635.35)		(16,635.35)	
Intergovernmental Expenditures	0.00	0.00	0.00	0.00	0.00		0.00	
Miscellaneous Expenditures	2,221.10	0.00	0.00	0.00	(2,221.10)		(2,221.10)	
Total Governmental Activities	638,689.46	122,685.24	53,874.01	39,621.70	(422,508.51)		(422,508.51)	
Business-type Activities:								
Water	287,730.07	307,718.61				19,988.54	19,988.54	
Sewer	98,910.46	154,991.27				56,080.81	56,080.81	
						0.00	0.00	
						0.00	0.00	
Total Business-type Activities	386,640.53	462,709.88	0.00	0.00		76,069.35	76,069.35	
Total Primary Government	1,025,329.99	585,395.12	53,874.01	39,621.70	(422,508.51)	76,069.35	(346,439.16)	
Component Units:								
Housing and Redevelopment Commission	126,454.95	105,172.74						(21,282.21)
General Revenues:								
Taxes:								
Property Taxes					270,472.04		270,472.04	
Sales Taxes					467,294.02		467,294.02	
State Shared Revenues					9,865.02		9,865.02	
Grants and Contributions not Restricted to Specific Programs					0.00		0.00	
Unrestricted Investment Earnings					7,323.61	4,330.16	11,653.77	
Miscellaneous Revenue					73,822.83	6,650.00	80,472.83	
Special Items							0.00	
Extraordinary Items							0.00	
Transfers							0.00	
Total General Revenues, Special Items, Extraordinary Items and Transfers					828,777.52	10,980.16	839,757.68	0.00
Change in Net Assets					406,269.01	87,049.51	493,318.52	(21,282.21)
Net Assets-Beginning					2,685,604.55	2,367,535.96	5,053,140.51	(274,837.33)
Adjustments:							0.00	
Adjusted Net Assets-Beginning					2,685,604.55	2,367,535.96	5,053,140.51	(274,837.33)
NET ASSETS - ENDING					3,091,873.56	2,454,585.47	5,546,459.03	(296,119.54)

* The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

** This amount excludes the depreciation that is included in the direct expenses of the various functions. See Note XX.