

**ANNUAL REPORT FOR CITY OF SALEM  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2013**

**GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS**

	<u>General Fund</u>	<u>1% Sales Tax</u>	<u>Street Assess</u>	<u>Storm/Sewer</u>	<u>Capital Projects</u>	<u>TOTAL Governmental Funds</u>
<b>Beginning Balance</b>	1,259,133.68	35,258.06	81,191.28	132,425.33	0.00	1,508,008.35
<b>Revenues and Other Sources:</b>						
Taxes:						
Property Taxes	289,281.31					289,281.31
General Sales and Use Taxes	434,293.04	18,451.79				452,744.83
Gross Receipts Business Taxes	1,942.02					1,942.02
Amusement Taxes	36.00					36.00
Penalties and Interest on Delinquent Taxes	721.11					721.11
Licenses and Permits	7,587.75					7,587.75
Intergovernmental Revenues:						
State Shared Revenue	41,669.11					41,669.11
County Shared Revenue	8,230.44					8,230.44
Charges for Goods and Services:						
General Government	499.00					499.00
Highways and Streets	1,800.00					1,800.00
Sanitation	21,692.14			37,541.22		59,233.36
Culture and Recreation	18,940.30					18,940.30
Miscellaneous Revenue and Other Sources:						
Investment Earnings	5,297.11	140.12	410.73	640.81		6,488.77
Rentals	6,390.00					6,390.00
Special Assessments	5,507.80					5,507.80
Maintenance Assessments			34,179.30			34,179.30
Contributions and Donations from Private Sources	46,605.95					46,605.95
Liquor Operating Agreement Income	26,030.75					26,030.75
Other Revenues	11,645.09					11,645.09
Sale of Municipal Property	17,050.00					17,050.00
Compensation for Loss or Damage to Capital Assets	3,273.11					3,273.11
<b>Total Revenue and Other Sources</b>	<b>948,492.03</b>	<b>18,591.91</b>	<b>34,590.03</b>	<b>38,182.03</b>	<b>0.00</b>	<b>1,039,856.00</b>
<b>Expenditures and Other Uses:</b>						
Legislative	4,419.50					4,419.50
Executive	14,578.00					14,578.00
Financial Administration	120,123.92					120,123.92
Other General Government	23,158.47					23,158.47
Police	83,824.00					83,824.00
Fire	3,891.87					3,891.87
Other Protection	326.34					326.34
Highways and Streets	132,713.26		46,164.24	2,514.54		181,392.04
Sanitation	5,544.71					5,544.71
Health	6,864.68					6,864.68
Recreation	97,902.60					97,902.60
Parks	43,159.89					43,159.89
Libraries	500.00					500.00
Auditorium	49,924.33					49,924.33
Economic Development and Assistance (Industrial Development)	6,052.15					6,052.15
Capital Outlay	215,821.74	0.00	0.00	1,502.66	296,647.98	513,972.38
Judgments and Losses						0.00
Other Expenditures						0.00
Liquor Operating Agreements						0.00
Discount on Bonds Issued						0.00
Payments to Refunded Debt Escrow Agent						0.00
<b>Total Expenditures and Other Uses</b>	<b>808,805.46</b>	<b>0.00</b>	<b>46,164.24</b>	<b>4,017.20</b>	<b>296,647.98</b>	<b>1,155,634.88</b>
<b>Transfers In (Out)</b>	<b>-305,820.00</b>	<b>-40,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>345,820.00</b>	<b>0.00</b>
<b>Change in Fund Balance Inventory Extraordinary Item (specify)</b>	<b>-2,431.53</b>					<b>-2,431.53</b>
						0.00
<b>Increase/Decrease in Fund Balance</b>	<b>-168,564.96</b>	<b>-21,408.09</b>	<b>-11,574.21</b>	<b>34,164.83</b>	<b>49,172.02</b>	<b>-118,210.41</b>
<b>Ending Balance:</b>						
Nonspendable	1,607.18					1,607.18
Restricted	0.00	13,849.97				13,849.97
Committed	354,569.99		69,617.07	166,590.16	49,172.02	639,949.24
Assigned	249,360.00					249,360.00
Unassigned	485,031.55					485,031.55
<b>Governmental Long-term Debt</b>						<b>0.00</b>

<b>PROPRIETARY FUNDS--ACCRUAL BASIS</b>
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	<u>Water Fund</u>	<u>Sewer Fund</u>
<b>Beginning Balance</b>	2,117,398.57	485,752.47
<b>Revenues</b>	326,697.32	165,626.07
<b>Expenses</b>	330,578.57	99,352.44
<b>Transfers In (Out)</b>	-	-
<b>Ending Balance:</b>		
Restricted for Bond Debt Retirement	158,619.84	20,000.00
Restricted for Equip Repair/Replace	136,774.12	180,102.97
Unrestricted	1,818,123.36	351,923.13
<b>Long-term Debt</b>	1,460,823.94	597,750.79

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at (605) 425-2301.

Municipal funds are deposited as follows:

<u>Depository</u>	<u>Amount</u>
First Dakota National Bank, Salem, SD	\$ 2,303,450.84
Service First Fed Credit Union, Salem, SD	\$ 5.19
<b>TOTAL DEPOSITORY 12/31/2013</b>	<b>\$ 2,303,456.03</b>