

**ANNUAL REPORT FOR CITY OF SALEM
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2014**

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>
Beginning Balance	1,090,568.72	13,849.97	69,617.07	166,590.16	49,172.02	1,389,797.94
Revenues and Other Sources:						
Taxes:						
Property Taxes	297,937.37					297,937.37
General Sales and Use Taxes	455,506.37	20,983.89				476,490.26
Gross Receipts Business Taxes	1,974.33					1,974.33
Amusement Taxes	36.00					36.00
Tax Deed Revenue	123.38					123.38
Penalties and Interest on						
Delinquent Taxes	751.69					751.69
Licenses and Permits	9,894.25					9,894.25
Intergovernmental Revenues:						
State Grants	2,959.00					2,959.00
State Shared Revenue	45,896.41					45,896.41
County Shared Revenue	8,270.04					8,270.04
Charges for Goods and Services:						
General Government	1,308.00					1,308.00
Highways and Streets	1,800.00					1,800.00
Sanitation	20,562.36					20,562.36
Culture and Recreation	18,414.70					18,414.70
Miscellaneous Revenue and Other Sources:						
Investment Earnings	4,399.31	125.34	334.62	701.64		5,560.91
Rentals	6,140.00					6,140.00
Special Assessments	4,813.98					4,813.98
Maintenance Assessments			34,058.67	37,388.78		71,447.45
Contributions and Donations						
from Private Sources	9,585.36					9,585.36
Liquor Operating						
Agreement Income	25,684.48					25,684.48
Other Revenues	13,854.38					13,854.38
Total Revenue and Other Sources	929,911.41	21,109.23	34,393.29	38,090.42	0.00	1,023,504.35
Expenditures and Other Uses:						
Legislative	3,662.06					3,662.06
Executive	15,047.45					15,047.45
Financial Administration	143,916.31					143,916.31
Other General Government	27,946.43					27,946.43
Police	83,824.00					83,824.00
Fire	2,057.86					2,057.86
Other Protection	483.06					483.06
Highways and Streets	147,373.57		18,171.47	9,020.87		174,565.91
Sanitation	6,563.23					6,563.23
Health	4,232.80					4,232.80
Recreation	63,393.09					63,393.09
Parks	36,022.88					36,022.88
Libraries	500.00					500.00
Auditorium	55,371.76					55,371.76
Economic Development and						
Assistance (Industrial						
Development)	5,650.33	5,388.00				11,038.33
Capital Outlay	250,760.37	0.00	0.00	5,449.60	19,551.42	275,761.39
Total Expenditures and Other Uses	846,805.20	5,388.00	18,171.47	14,470.47	19,551.42	904,386.56
Transfers In (Out)	0.00	29,620.60	0.00	0.00	-29,620.60	0.00
Change in Fund Balance Inventory	3,898.32					3,898.32
Extraordinary Item (specify)						0.00
Increase/Decrease in Fund Balance	87,004.53	45,341.83	16,221.82	23,619.95	-49,172.02	123,016.11
Ending Balance:						
Nonspendable	5,505.50					5,505.50
Restricted	0.00	59,191.80				59,191.80
Committed	373,808.82		85,838.89	190,210.11	0.00	649,857.82
Assigned	282,360.00					282,360.00
Unassigned	515,898.93					515,898.93
Governmental Long-term Debt						0.00

PROPRIETARY FUNDS--ACCRUAL BASIS

	<u>Water Fund</u>	<u>Sewer Fund</u>
Beginning Balance	<u>2,113,517.32</u>	<u>552,026.10</u>
Revenues	<u>333,177.17</u>	<u>165,726.59</u>
Expenses	<u>374,398.63</u>	<u>206,417.89</u>
Transfers In (Out)	<u>-</u>	<u>-</u>
Ending Balance:		
Restricted for Bond Debt Retirement	<u>166,263.26</u>	<u>20,000.00</u>
Restricted for Equip Repair/Replace	<u>98,244.67</u>	<u>162,282.07</u>
Unrestricted	<u>1,807,787.93</u>	<u>329,052.73</u>
Long-term Debt	<u>1,414,957.58</u>	<u>554,859.72</u>

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	<u>\$ 2,222,711.62</u>
Service First Fed Credit Union, Salem, SD	<u>\$ 5.19</u>
TOTAL DEPOSITORY 12/31/2014	<u>\$ 2,222,716.81</u>