

**ANNUAL REPORT FOR CITY OF SALEM
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015**

GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS

| | <u>General Fund</u> | <u>1% Sales Tax</u> | <u>Street Assess</u> | <u>Storm/Sewer</u> | <u>TOTAL Governmental Funds</u> |
|--|---------------------|---------------------|----------------------|--------------------|-------------------------------------|
| Beginning Balance | 1,177,573.25 | 59,191.80 | 85,838.89 | 190,210.11 | 1,512,814.05 |
| Revenues and Other Sources: | | | | | |
| Taxes: | | | | | |
| Property Taxes | 303,568.74 | | | | 303,568.74 |
| General Sales and Use Taxes | 490,510.47 | 21,126.53 | | | 511,637.00 |
| Gross Receipts Business Taxes | 2,058.56 | | | | 2,058.56 |
| Amusement Taxes | 12.00 | | | | 12.00 |
| Penalties and Interest on Delinquent Taxes | 477.67 | | | | 477.67 |
| Licenses and Permits | 6,931.00 | | | | 6,931.00 |
| Intergovernmental Revenues: | | | | | |
| State Grants | 2,035.00 | | | | 2,035.00 |
| State Shared Revenue | 46,722.74 | | | | 46,722.74 |
| County Shared Revenue | 8,384.82 | | | | 8,384.82 |
| Charges for Goods and Services: | | | | | |
| General Government | 4,791.00 | | | | 4,791.00 |
| Highways and Streets | 1,800.00 | | | | 1,800.00 |
| Sanitation | 31,984.49 | | | | 31,984.49 |
| Culture and Recreation | 19,559.70 | | | | 19,559.70 |
| Fines and Forfeits | | | | | |
| Other | 780.00 | | | | 780.00 |
| Miscellaneous Revenue and Other Sources: | | | | | |
| Investment Earnings | 4,936.03 | 173.34 | 384.69 | 814.55 | 6,308.61 |
| Rentals | 7,010.75 | | | | 7,010.75 |
| Special Assessments | 5,858.60 | | | | 5,858.60 |
| Maintenance Assessments | | | 33,705.53 | 37,209.33 | 70,914.86 |
| Contributions and Donations from Private Sources | 11,005.43 | 20,000.00 | | | 31,005.43 |
| Liquor Operating Agreement Income | 26,859.97 | | | | 26,859.97 |
| Other Revenues | 12,023.82 | | | | 12,023.82 |
| Compensation for Loss or Damage to Capital Assets | 2,155.37 | | | | 2,155.37 |
| Total Revenue and Other Sources | 989,466.16 | 41,299.87 | 34,090.22 | 38,023.88 | 1,102,880.13 |
| Expenditures and Other Uses: | | | | | |
| Legislative | 7,094.41 | | | | 7,094.41 |
| Executive | 17,036.20 | | | | 17,036.20 |
| Financial Administration | 145,542.25 | | | | 145,542.25 |
| Other General Government | 11,293.81 | | | | 11,293.81 |
| Police | 83,824.00 | | | | 83,824.00 |
| Fire | 1,560.26 | | | | 1,560.26 |
| Other Protection | 332.56 | | | | 332.56 |
| Highways and Streets | 183,349.45 | | 54,594.29 | 7,305.88 | 245,249.62 |
| Sanitation | 7,356.36 | | | | 7,356.36 |
| Health | 8,979.35 | | | | 8,979.35 |
| Recreation | 62,212.13 | | | | 62,212.13 |
| Parks | 48,715.74 | | | | 48,715.74 |
| Libraries | 500.00 | | | | 500.00 |
| Auditorium | 54,117.29 | | | | 54,117.29 |
| Economic Development and Assistance (Industrial Development) | 8,041.84 | 5,388.00 | | | 13,429.84 |
| Capital Outlay | 61,565.41 | 44,562.85 | 0.00 | 3,852.48 | 109,980.74 |
| Total Expenditures and Other Uses | 701,521.06 | 49,950.85 | 54,594.29 | 11,158.36 | 817,224.56 |
| Transfers In (Out) | | | | | 0.00 |
| Change in Fund Balance Inventory Extraordinary Item (specify) | 8,372.96 | | | | 8,372.96 |
| | | | | | 0.00 |
| Increase/Decrease in Fund Balance | 296,318.06 | -8,650.98 | -20,504.07 | 26,865.52 | 294,028.53 |
| Ending Balance: | | | | | |
| Nonspendable | 13,878.46 | | | | 13,878.46 |
| Restricted | 0.00 | 50,540.82 | | | 50,540.82 |
| Committed | 620,997.15 | | 65,334.82 | 217,075.63 | 903,407.60 |
| Assigned | 322,360.00 | | | | 322,360.00 |
| Unassigned | 516,655.70 | | | | 516,655.70 |
| Governmental Long-term Debt | | | | | 0.00 |

PROPRIETARY FUNDS--ACCRUAL BASIS

| | <u>Water Fund</u> | <u>Sewer Fund</u> |
|-------------------------------------|---------------------|-------------------|
| Beginning Balance | <u>2,081,987.28</u> | <u>515,026.77</u> |
| Revenues | <u>332,357.95</u> | <u>171,135.03</u> |
| Expenses | <u>412,673.79</u> | <u>134,859.98</u> |
| Transfers In (Out) | <u>-</u> | <u>-</u> |
| Ending Balance: | | |
| Restricted for Bond Debt Retirement | <u>174,315.04</u> | <u>20,000.00</u> |
| Restricted for Equip Repair/Replace | <u>50,113.23</u> | <u>163,969.07</u> |
| Restricted for Pension Purposes | <u>10,998.89</u> | <u>4,190.06</u> |
| Unrestricted | <u>1,766,244.28</u> | <u>363,142.69</u> |
| Long-term Debt | <u>1,367,582.28</u> | <u>510,493.08</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 | \$ 2,500,663.39 |
| Service First Fed Credit Union, Salem, SD | \$ 5.19 |
| TOTAL DEPOSITORY 12/31/2015 | \$ 2,500,668.58 |