

**MUNICIPALITY OF SALEM**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2015**

	Enterprise Funds		
	Water Fund	Sewer Fund	Totals
<b>Operating Revenue:</b>			
370/380 Charges for Goods and Services	244,784.39	168,738.05	413,522.44
Revenue Dedicated to Servicing Debt	78,283.43	0.00	78,283.43
369 Miscellaneous	900.00	325.00	1,225.00
<b>Total Operating Revenue</b>	<b>323,967.82</b>	<b>169,063.05</b>	<b>493,030.87</b>
<b>Operating Expenses:</b>			
410 Personal Services	45,604.11	20,740.65	66,344.76
420 Other Current Expense	224,875.89	71,705.24	296,581.13
457 Depreciation	85,928.39	24,199.01	110,127.40
<b>Total Operating Expenses</b>	<b>356,408.39</b>	<b>116,644.90</b>	<b>473,053.29</b>
<b>Operating Income (Loss)</b>	<b>(32,440.57)</b>	<b>52,418.15</b>	<b>19,977.58</b>
<b>Nonoperating Revenue (Expense):</b>			
330 Operating Grants			0.00
361 Investment Earnings	1,218.40	1,517.56	2,735.96
362 Rental Revenue	6,900.00	0.00	6,900.00
442 Interest Expense (Enter as Negative)	(45,412.62)	(18,215.08)	(63,627.70)
(492)366 Gain (Loss) on Disposition of Assets	(10,852.78)		(10,852.78)
(429)369.01 Other	271.73	554.42	826.15
<b>Total Nonoperating Revenue (Expense)</b>	<b>(47,875.27)</b>	<b>(16,143.10)</b>	<b>(64,018.37)</b>
<b>Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers</b>	<b>(80,315.84)</b>	<b>36,275.05</b>	<b>(44,040.79)</b>
391.07 Capital Contributions			0.00
391.1 Transfers In			0.00
511 Transfers Out (Enter as Negative)			0.00
391.06/(514) Special Items			0.00
391.05/(515) Extraordinary Items			0.00
<b>Change in Net Position</b>	<b>(80,315.84)</b>	<b>36,275.05</b>	<b>(44,040.79)</b>
<b>Net Position - Beginning</b>	<b>2,072,295.86</b>	<b>511,334.80</b>	<b>2,583,630.66</b>
<b>Adjustments:</b>			
SDRS Pension Net Position Adj	9,691.42	3,691.97	13,383.39
			0.00
<b>Adjusted Net Position - Beginning</b>	<b>2,081,987.28</b>	<b>515,026.77</b>	<b>2,597,014.05</b>
<b>NET POSITION - ENDING</b>	<b>2,001,671.44</b>	<b>551,301.82</b>	<b>2,552,973.26</b>