

**ANNUAL REPORT FOR CITY OF PHILIP  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2019**

	<b>General Fund</b>	<b>Capital Project Fund</b>	<b>Total Governmental Funds</b>
<b>Beginning Balance</b>	265,737.08	0.00	245,737.08
<b>Revenues and Other Sources:</b>			
Taxes:			
Property Taxes	493,405.41		493,405.41
General Sales and Use Taxes	518,692.55		518,692.55
Amusement Taxes	12.00		12.00
Tax Deed Revenue	0.00		0.00
Penalties and Interest on Delinquent Taxes	590.88		590.88
Licenses and Permits	8,090.00		8,090.00
Intergovernmental Revenues:			
Federal Grants	698,686.39		698,686.39
State Grants	39,270.70		39,270.70
State Shared Revenue	62,767.29		62,767.29
County Shared Revenue:	5,037.63		5,037.63
Charges for Goods and Services:			
Sanitation-Rubble Site	8,280.46		8,280.46
Health-Mosquito Spray Fees	1,633.99		1,633.99
Culture and Recreation-Pool	18,541.66		18,541.66
Fines and Forfeits			
Court Fines and Forfeits	211.26		211.26
Other	180.00		180.00
Miscellaneous Revenue and Other Sources:			
Investment Earnings	47,636.31		47,636.31
Rentals	912.50		912.50
Special Assessments	117,667.81		117,667.81
Contributions and Donations from Private Sources	30,637.36		30,637.36
Other Revenues	24,496.43	2,488.60	26,985.03
Airport	36,938.37		
Compensation for Loss or Damage to Capital Assets			0.00
Sale of Municipal Property	727.78		
Long Term Debt Issued	162,100.00		162,100.00
<b>Total Revenue and Other Sources</b>	<b>2,276,516.78</b>	<b>2,488.60</b>	<b>2,279,005.38</b>

**Expenditures and Other Uses:**

Legislative	37,911.25		37,911.25
Executive	96,397.47		96,397.47
Elections	0.00		0.00
Financial Administration	106,117.86		106,117.86
Other General Government	129,677.95		129,677.95
Police	156,101.55		156,101.55
Fire	13,134.94		13,134.94
Protective Inspection	393.71		393.71
Highways and Streets	82,425.91		82,425.91
Sanitation - Rubble Site	3,117.40		3,117.40
Airport	39,650.25		39,650.25
Health	2,561.00		2,561.00
Humane Society	0.00		0.00
Ambulance	3,593.00		3,593.00
Recreation	49,502.97		49,502.97
Parks	13,757.76		13,757.76
Libraries	1,500.00		1,500.00
Economic Development and Assistance (Industrial Development)	11,237.78		11,237.78
Debt Service	45,304.20		45,304.20
Capital Outlay	1,058,465.99	334,929.00	1,393,394.99
<b>Total Expenditures and Other Uses</b>	<b>1,850,850.99</b>	<b>334,929.00</b>	<b>2,185,779.99</b>
<b>Transfers In (Out)</b>	<b>(76,984.83)</b>	<b>332,440.40</b>	<b>255,455.57</b>
<b>Special Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Extraordinary Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Changes in Nonspendable</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Increase/Decrease in Fund Balance</b>	<b>348,680.96</b>	<b>0.00</b>	<b>348,680.96</b>
<b>Ending Balance:</b>			
Nonspendable	63,736.68		63,736.68
Committed	835,423.55		835,423.55
Assigned	45,750.00		45,750.00
Unassigned	1,892,985.63		1,892,985.63
<b>Governmental Long-term Debt</b>			<b>1,187,138.31</b>

<b>PROPRIETARY FUNDS--MODIFIED CASH BASIS</b>
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	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Garbage Fund</u>
<b>Beginning Balance</b>	\$ 2,156,965.85	\$ 983,152.46	\$ 91,958.94
<b>Revenues</b>	\$ 290,729.05	\$ 137,705.20	\$ 68,626.50
<b>Expenses</b>	\$ 216,976.38	\$ 157,350.27	\$ 66,522.62
<b>Transfers In (Out)</b>	\$ 11,043.68	\$ (266,499.25)	\$ -
<b>Ending Balance:</b>			
Net Investment in Capital Assets	\$ 1,588,835.45	\$ 471,303.65	\$ -
Restricted for SDRS Pension	\$ 5,496.14	\$ 2,536.68	\$ 421.78
Unrestricted	\$ 656,880.06	\$ 588,780.01	\$ 104,051.33
<b>Long-term Debt</b>	\$ 882.37	\$ 1,008,604.96	\$ -

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 605-859-2175.

Municipal funds are deposited as follows:

<u>Depository Disclosure 12/31/19</u>	<u>Amount</u>
First National Bank-Philip Checking	\$ 166.15
First National Bank-Philip CMA	\$ 3,491,086.28
City Finance Office - Petty Cash	\$ 50.00
<b>Total Deposited w/First National Bank Philip</b>	<u>\$ 3,491,302.43</u>

(Published June 11, 2020 at an approximate cost of \$\_\_\_\_\_)