

**ANNUAL REPORT FOR CITY OF PHILIP
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020**

| | General Fund | | Total Governmental Funds |
|--|---------------------|--|---|
| Beginning Balance | 2,837,895.86 | | 2,837,895.86 |
| Revenues and Other Sources: | | | |
| Taxes: | | | |
| Property Taxes | 529,288.25 | | 529,288.25 |
| General Sales and Use Taxes | 581,086.23 | | 581,086.23 |
| Amusement Taxes | 36.00 | | 36.00 |
| Penalties and Interest on Delinquent Taxes | 681.96 | | 681.96 |
| Licenses and Permits | 8,500.00 | | 8,500.00 |
| Intergovernmental Revenues: | | | |
| Federal Grants | 655,491.85 | | 655,491.85 |
| State Grants | 31,784.00 | | 31,784.00 |
| State Shared Revenue | 70,504.57 | | 70,504.57 |
| County Shared Revenue: | 5,129.19 | | 5,129.19 |
| Charges for Goods and Services: | | | |
| Sanitation-Rubble Site | 11,550.67 | | 11,550.67 |
| Health-Mosquito Spray Fees | 1,787.50 | | 1,787.50 |
| Culture and Recreation-Pool | 15,040.81 | | 15,040.81 |
| Fines and Forfeits | | | |
| Court Fines and Forfeits | 110.50 | | 110.50 |
| Other | 195.00 | | 195.00 |
| Miscellaneous Revenue and Other Sources: | | | |
| Investment Earnings | 19,045.16 | | 19,045.16 |
| Rentals | 1,426.00 | | 1,426.00 |
| Special Assessments | 9,723.46 | | 9,723.46 |
| Contributions and Donations from Private Sources | 21,707.00 | | 21,707.00 |
| Other Revenues | 21,921.21 | | 21,921.21 |
| Airport | 29,434.58 | | |
| Compensation for Loss or Damage to Capital Assets | 0.00 | | 0.00 |
| Sale of Municipal Property | 0.00 | | |
| Long Term Debt Issued | 0.00 | | 0.00 |
| Total Revenue and Other Sources | 2,014,443.94 | | 2,014,443.94 |

Expenditures and Other Uses:

| | | | |
|--|---------------------|--|---------------------|
| Legislative | 42,132.95 | | 42,132.95 |
| Executive | 96,067.79 | | 96,067.79 |
| Elections | 12.60 | | 12.60 |
| Financial Administration | 108,386.56 | | 108,386.56 |
| Other General Government | 115,443.12 | | 115,443.12 |
| Police | 177,150.75 | | 177,150.75 |
| Fire | 20,338.57 | | 20,338.57 |
| Protective Inspection | 136.30 | | 136.30 |
| Highways and Streets | 72,396.74 | | 72,396.74 |
| Sanitation - Rubble Site | 10,667.85 | | 10,667.85 |
| Water - Lake/Artesian Well | 98.29 | | 98.29 |
| Airport | 23,375.57 | | 23,375.57 |
| Health | 2,625.00 | | 2,625.00 |
| Humane Society | 163.03 | | 163.03 |
| Ambulance | 4,136.00 | | 4,136.00 |
| Recreation | 57,993.98 | | 57,993.98 |
| Parks | 5,842.90 | | 5,842.90 |
| Libraries | 2,550.00 | | 2,550.00 |
| Economic Development and Assistance (Industrial Development) | 6,636.49 | | 6,636.49 |
| Debt Service | 67,362.62 | | 67,362.62 |
| Capital Outlay | 601,086.14 | | 601,086.14 |
| Total Expenditures and Other Uses | 1,414,603.25 | | 1,414,603.25 |
| Transfers In (Out) | 0.00 | | 0.00 |
| Special Item | 0.00 | | 0.00 |
| Extraordinary Item | 0.00 | | 0.00 |
| Increase/Decrease in Fund Balance | 599,840.69 | | 599,840.69 |
| Ending Balance: | | | |
| Nonspendable | 45,701.36 | | 45,701.36 |
| Committed | 1,016,899.55 | | 1,016,899.55 |
| Assigned | 42,900.00 | | 42,900.00 |
| Unassigned | 2,314,200.32 | | 2,314,200.32 |
| Governmental Long-term Debt | | | 1,177,561.39 |

| |
|---|
| PROPRIETARY FUNDS--MODIFIED CASH BASIS |
|---|

| | <u>Water Fund</u> | <u>Sewer Fund</u> | <u>Garbage Fund</u> |
|----------------------------------|-------------------|-------------------|---------------------|
| Beginning Balance | \$ 2,251,211.65 | \$ 1,062,620.34 | \$ 104,473.11 |
| Revenues | \$ 272,605.99 | \$ 138,112.35 | \$ 69,003.58 |
| Expenses | \$ 45,378.63 | \$ 148,967.96 | \$ 58,220.12 |
| Transfers In (Out) | \$ - | \$ - | \$ - |
| Ending Balance: | | | |
| Net Investment in Capital Assets | \$ 1,536,388.70 | \$ 546,500.75 | \$ - |
| Restricted for SDRS Pension | \$ 1,315.14 | \$ 606.68 | \$ 100.78 |
| Unrestricted | \$ 764,179.90 | \$ 617,025.78 | \$ 115,979.97 |
| Long-term Debt | \$ 974.23 | \$ 977,217.55 | \$ - |

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 12/31/20</u> | <u>Amount</u> |
|---|------------------------|
| First National Bank-Philip Checking | \$ 852.51 |
| First National Bank-Philip CMA | \$ 4,529,420.57 |
| City Finance Office - Petty Cash | \$ 50.00 |
| Total Deposited w/First National Bank Philip | <u>\$ 4,530,323.08</u> |

(Published May 13, 2021 at an approximate cost of \$ _____)