

**ANNUAL REPORT FOR CITY OF PHILIP  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023**

<b>GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS</b>			
	<b>General Fund</b>	<b>Capital Project Funds</b>	<b>Total Governmental Funds</b>
<b>Beginning Balance</b>	<u>4,428,383.79</u>		<u>4,428,383.79</u>
<b>Revenues and Other Sources:</b>			
Taxes:			
Property Taxes	<u>555,021.39</u>		<u>555,021.39</u>
General Sales and Use Taxes	<u>660,092.11</u>		<u>660,092.11</u>
Penalties and Interest on Delinquent Taxes	<u>674.43</u>		<u>674.43</u>
Licenses and Permits	<u>8,225.00</u>		<u>8,225.00</u>
Intergovernmental Revenues:			
Federal Grants	<u>107,829.30</u>		<u>107,829.30</u>
State Grants	<u>8,490.52</u>		<u>8,490.52</u>
State Shared Revenue	<u>79,846.16</u>		<u>79,846.16</u>
County Shared Revenue:	<u>5,112.58</u>		<u>5,112.58</u>
Charges for Goods and Services:			
Sanitation-Rubble Site	<u>23,529.25</u>		<u>23,529.25</u>
Health-Mosquito Spray Fees	<u>1,925.00</u>		<u>1,925.00</u>
Culture and Recreation-Pool	<u>19,554.37</u>		<u>19,554.37</u>
Fines and Forfeits			
Court Fines and Forfeits	<u>675.00</u>		<u>675.00</u>
Other	<u>0.00</u>		<u>0.00</u>
Miscellaneous Revenue and Other Sources:			
Investment Earnings	<u>157,569.27</u>		<u>157,569.27</u>
Rentals	<u>4,457.00</u>		<u>4,457.00</u>
Special Assessments	<u>7,080.31</u>		<u>7,080.31</u>
Contributions and Donations from Private Sources	<u>72,800.49</u>		<u>72,800.49</u>
Other Revenues	<u>21,705.49</u>		<u>21,705.49</u>
Airport	<u>53,583.01</u>		<u>53,583.01</u>
Compensation for Loss or Damage to Capital Assets	<u>0.00</u>		<u>0.00</u>
Sale of Municipal Property	<u>0.00</u>		<u>0.00</u>
Long Term Debt Issued	<u>0.00</u>		<u>0.00</u>
<b>Total Revenue and Other Sources</b>	<u>1,788,170.68</u>		<u>1,788,170.68</u>

**Expenditures and Other Uses:**

Legislative	50,785.33		50,785.33
Executive	114,952.03		114,952.03
Elections	6.58		6.58
Financial Administration	110,848.89		110,848.89
Other General Government	147,452.53		147,452.53
Police	178,018.96		178,018.96
Fire	16,326.89		16,326.89
Protective Inspection	1,076.95		1,076.95
Highways and Streets	87,115.47	147.67	87,263.14
Sanitation - Rubble Site	7,737.32		7,737.32
Water - Lake/Artesian Well	6,797.88		6,797.88
Airport	185,572.41		185,572.41
Health	5,757.00		5,757.00
Humane Society	55.98		55.98
Ambulance	4,975.00		4,975.00
Recreation	76,199.09		76,199.09
Parks	18,694.37		18,694.37
Libraries	2,550.00		2,550.00
Economic Development and Assistance (Industrial Development)	20,987.05		20,987.05
Debt Service	64,975.56		64,975.56
Capital Outlay	233,179.08	72,060.00	305,239.08
<b>Total Expenditures and Other Uses</b>	<b>1,334,064.37</b>	<b>72,207.67</b>	<b>1,406,272.04</b>
<b>Transfers In (Out)</b>	<b>(125,000.00)</b>	<b>125,000.00</b>	<b>0.00</b>
<b>Special Item</b>	<b>4,758.00</b>		<b>4,758.00</b>
<b>Extraordinary Item</b>	<b>92,057.18</b>		<b>92,057.18</b>
<b>Increase/Decrease in Fund Balance</b>	<b>425,921.49</b>	<b>52,792.33</b>	<b>478,713.82</b>
<b>Ending Balance:</b>			
Nonspendable	50,250.18		50,250.18
Committed	1,590,100.05		1,590,100.05
Assigned	67,900.00		67,900.00
Unassigned	3,136,192.56	52,792.33	3,188,984.89
<b>Governmental Long-term Debt</b>			<b>1,060,217.78</b>

**PROPRIETARY FUNDS--ACCRUAL BASIS**

	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Garbage Fund</b>
<b>Beginning Balance</b>	\$ 2,454,004.49	\$ 1,287,832.34	\$ 134,374.77
<b>Revenues</b>	\$ 288,249.75	\$ 167,994.55	\$ 74,161.93
<b>Expenses</b>	\$ 224,259.26	\$ 129,509.94	\$ 70,786.58
<b>Transfers In (Out)</b>	\$ -	\$ -	\$ -
<b>Ending Balance:</b>			
Net Investment in Capital Assets	\$ 1,539,486.25	\$ 468,805.20	\$ -
Restricted for SDRS Pension	\$ 5,457.00	\$ 2,938.00	\$ -
Unrestricted	\$ 973,051.73	\$ 854,573.75	\$ 147,468.84
<b>Long-term Debt</b>	\$ 480.16	\$ 893,850.18	\$ -

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:

<b>Depository Disclosure 12/31/23</b>	<b>Amount</b>
First National Bank-Philip Checking	\$ 393.22
First National Bank-Philip CMA	\$ 6,592,330.92
City Finance Office - Petty Cash	\$ 50.00
<b>Total Deposited w/First National Bank Philip</b>	<b>\$ 6,592,774.14</b>

(Published May 9, 2024 at an approximate cost of \$ \_\_\_\_\_)