

How Property Taxes are Calculated

1. Establishing the Value of the Property

The first step is to establish the full and true value of all property within the boundaries of each unit of government. State statutes require property to be assessed at its market (or full and true) value. Market value is the amount the property would probably sell for if sold on the open market.

2. Determine the Taxable Value of the Property

All property is to be assessed at full and true value. Then the property is equalized to 85% for property tax purposes. If the county is at 100% of full and true value, then the equalization factor (the number to get to 85% of taxable value) would be .85. For example: A home with a full and true value of \$230,000 has a taxable value (\$230,000 multiplied by .85) of \$195,500.

3. Determine the Tax Levy for All Taxing Jurisdictions Which can Tax Properties

The third step is to determine the amount of taxes needed to meet the costs of operating a unit of government. The higher the cost of operating the city or school district, the larger the revenues required from property taxes. Revenues from property taxes, combined with other monies such as federal grants, must equal the size of the budget of the unit of government. The amount of property taxes a taxing entity can ask for is limited based on the Property Tax Reduction Act. The tax rate for all property in a local unit of government is arrived at by dividing the value of all the property into the amount of the budget that is unfunded from other sources. This calculation results in a tax rate expressed in dollars of property value, or "dollars per thousand". For example: if the taxable value within a city is \$10,000,000 and the city has a tax levy request of \$100,000, the tax levy is \$10 per thousand.

4. Taxes are Computed for Individual Properties

The final step is to apply the tax rate calculated in step three to individual properties. For example, using a tax levy of \$10 per thousand from the example above, the tax on a home with a taxable value of \$200,000 would be calculated at \$10 X 200 or a tax of \$2,000.



FALL RIVER COUNTY COMMISSIONERS COURTHOUSE 906 NORTH RIVER ST HOT SPRINGS, SOUTH DAKOTA 57747 PHONE: (605) 745-5130 FAX: (605) 745-6835

February 6, 2024

The Honorable Senator Jim Stalzer Senate Taxation Committee Chairman 500 E. Capitol Ave. Pierre, SD 57501

Re: Senate Joint Resolution 505

Dear Chairman Stalzer:

Fall River County extends our most sincere appreciation to Senator Julie Frye-Mueller for introducing SJR 505 during the 2024 Legislative Session. Her dedication to her constituents in Fall River County is consistently above and beyond the call of duty.

SJR 505 is a prime example of that dedication. Fall River County fully supports capping property tax assessments, as we have repeatedly requested that the Legislature and the Governor make significant property tax reforms to bring stability, fairness and certainty to the property tax system. South Dakota's property tax scheme is unfair, unequal and harms South Dakota's economy. Poor, harmful economic policies are not isolated to Washington, D.C. Pierre is also harming the people of Fall River County. There are multiple examples of the War on the West.

For example, school districts in Fall River County have a disproportionate amount of nontaxable, Federal Land, necessitating an enormous tax shift onto lands that can be taxed. The state government then requires the local districts to implement the maximum levy in order to receive state school aid to our economically depressed school districts. The maximum levy, coupled with a property tax system that has increased the valuations in Fall River County well more than 25 percent in a few short years, exacerbates the other inflationary pressures facing our rural and economically depressed areas.

Fall River County contains 237,000 acres of National Grasslands that were bought by the Federal Government in the 1930's to end the dust bowl. These lands were then returned to grassland agriculture, thus eliminating farming of these submarginal lands. Today, the South Dakota Department of Revenue classifies land adjoining these National Grasslands with similar soils as cropable for the purposes of "highest and best use" and taxes these lands as the much higher assessed cropland. Fall River County believes that the highest and best use of these submarginal lands is grassland agriculture, and that the State of South Dakota should not be encouraging the farming of lands that cannot be ecologically and economically farmed.

Quite frankly, Fall River County is beyond despondent that such an inequity is flagrantly and unashamedly imposed on the some of the most economically depressed areas of South Dakota. The Legislature and the Governor have knowingly allowed this punitive and regressive scheme to be implemented in spite of the fact that South Dakota State University's Doctor Matthew Elliott conducted a study for the Legislature that recommended that financial feasibility be incorporated into a most probable use method in order to ameliorate the inherent unfairness of the current property tax scheme. Elliott's study found that this reform would likely result in \$6 billion in assessment reductions in these economically challenged areas of the state.

Fall River County respectfully requests that the Senate Taxation Committee adopt Senate Joint Resolution 505 to give the people of the State of South Dakota an opportunity to debate and potentially remedy the out of control assessments being experienced by property taxpayers across the State of South Dakota. Like so many failures of the Federal Government to protect the people of these United States, the South Dakota Legislature is implored by the Fall River County Commission to do something rather than nothing to support the people of South Dakota during these challenging and treacherous times.

Sincerely and respectfully,

Joe Falkenburg

Joe Falkenburg, Chairman

Year Taxes		% Of	Owner-	% Of		% Of		% Of	Special	% Of	
Payable	Agricultural	Total	Occupied	Total	Commercial	Total	Utilities	Total	Assessments	Total	TOTAL
2014	286,177,332	25.45	444,727,084	39.55	346,978,590	30.86	27,320,189	2.43	19,323,088	1.72	1,124,526,283
2015	313,174,676	26.32	462,029,557	38.83	363,467,432	30.54	28,251,171	2.37	23,070,108	1.94	1,189,992,944
2016	345,426,962	27.60	481,760,248	38.49	371,483,979	29.68	28,562,138	2.28	24,383,785	1.95	1,251,617,112
2017	354,621,162	28.12	482,519,548	38.26	376,062,906	29.82	28,312,412	2.25	19,486,950	1.55	1,261,002,979
2018	361,302,073	27.83	502,290,098	38.70	376,483,975	29.00	33,553,019	2.58	24,416,213	1.88	1,298,045,378
2019	371,142,707	26.96	538,037,388	39.09	404,346,700	29.38	36,362,901	2.64	26,599,147	1.93	1,376,488,843
2020	375,178,898	26.08	570,688,126	39.67	427,624,967	29.72	37,578,156	2.61	27,650,521	1.92	1,438,720,668
2021	371,416,537	24.89	601,883,810	40.33	449,923,645	30.15	39,129,139	2.62	29,866,713	2.00	1,492,219,844
2022	361,494,705	23.59	635,106,660	41.44	464,788,134	30.33	39,685,883	2.59	31,388,188	2.05	1,532,463,570
2023	365,459,648	22.08	707,987,255	42.78	509,546,122	30.79	39,116,396	2.36	32,782,536	1.98	1,654,891,957

Property Tax - Who Paid

SJR505A

99th Legislative Session

SJR505

2024 South Dakota Legislature

Senate Joint Resolution 505

AMENDMENT SJR505A FOR THE INTRODUCED RESOLUTION

1 A JOINT RESOLUTION, Proposing and submitting to the voters at the next general

- 2 election an amendment to the Constitution of the State of South Dakota,
- 3 limiting the assessed value of real property and the amount of tax on real
 4 property.
- 5 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That at the next general election held in the state, the following amendment to
 Article XI of the Constitution of the State of South Dakota, as set forth in section 2 of this
 Joint Resolution, which is hereby agreed to, shall be submitted to the electors of the state for

9 approval.

Section 2. That Article XI, § 2 of the Constitution of the State of South Dakota, be AMENDED:

12 § 2. To the end that the burden of taxation may be equitable upon all property, 13 and in order that no property which is made subject to taxation shall escape, the 14 Legislature is empowered to divide all property including moneys and credits as well as 15 physical property into classes and to determine what class or classes of property shall be 16 subject to taxation and what property, if any, shall not be subject to taxation. Taxes shall be uniform on all property of the same class, and shall be levied and collected for public 17 18 purposes only. Taxes may be imposed upon any and all property including privileges, franchises and licenses to do business in the state. Gross earnings and net incomes may 19 20 be considered in taxing any and all property, and the valuation of property for taxation purposes shall never exceed the actual value thereof. The Legislature is empowered to 21 22 impose taxes upon incomes and occupations, and taxes upon incomes may be graduated 23 and progressive and reasonable exemptions may be provided.

For purposes of taxation on real property, the assessed value of a property may
 not increase more than one percent annually. The base amount for the valuation of each



Homeownership And The American Dream

🕈 SHARE

The dream of home ownership is slipping away for many Americans with high mortgage rates, rising prices, and stagnant income. To make matters worse, venture capital firms and hedge funds are buying up single-family homes by the millions. As home ownership costs rise beyond reach, rents follow them into the stratosphere.

Consider these statistics:

- 1. American homeownership is declining at the highest rate since the great depression.
- 2. We lost more than 1 million homeowners in 2021 more than in the housing crash of 2008 and then another million in 2022.
- 3. The median home price has risen from \$250,000 in 2019 to \$400,000 in 2023.
- 4. Mortgage interest rates have more than doubled since President Biden took office.
- 5. This rise in interest rates combined with skyrocketing housing prices has pushed the average monthly payment for someone buying a home from \$1,050 in 2019 to over \$2,600 per month.
- 6. At the same time, take-home pay after inflation and taxes has fallen by 9%.
- 7. At the current pace, by 2030 60% of single-family homes will be owned by corporations.

What this means is that home ownership is now out of reach for all but the top income bracket. Younger Americans in particular barely dream of ever owning a home. They face a future at the mercy of faceless corporate landlords who will raise rent to the highest level the market will bear.

None of this is inevitable, though. As President, RFK Jr. will enact a series of policies to put home ownership back within the reach of working families. Here's how:

- 1. Tax-free 3% government-backed mortgage bonds, to bring the mortgage interest rate back to 2019 levels and even lower. It's like having a rich uncle Uncle Sam — who is willing to cosign your mortgage. Because the financing will come from investors, the cost to taxpayers will be minimal. This measure alone will reduce monthly costs for the average home purchase by \$1,000.
- 2. Bring derelict land and buildings back online. Many cities have thousands of vacant lots and buildings that have been seized for tax arrears or other reasons. The Kennedy administration will incentivize local governments to bring city-owned land and buildings back onto the market.
- 3. Zoning changes. We will encourage municipalities to change zoning laws to allow ancillary dwelling units (granny flats) on more properties, to make housing available, bring families together, and provide homeowners with rental income. More supply means lower prices.
- 4. Tax code changes. Small changes to the tax code can make corporate investments in single-family homes uneconomic. For example, we can change business depreciation rules and reform the "enterprise zones" that have contributed so much to gentrification.

Together, these changes will restore home ownership to tens of millions of Americans, and lower costs for tens of millions more. We will get large corporations out of the single-family home business.

FULL TEXT OF THE MEASURE

IF MATERIAL IS UNDERSCORED, IT IS NEW MATERIAL WHICH IS BEING ADDED. IF MATERIAL IS OVERSTRUCK BY DASHES, THE MATERIAL IS BEING DELETED. IF MATERIAL IS NOT UNDERSCORED OR OVERSTRUCK, THE MATERIAL IS EXISTING LAW THAT IS NOT BEING CHANGED

BE IT ENACTED BY THE PEOPLE OF THE STATE OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 1 of article X of the Constitution of North Dakota is amended and reenacted as follows:

Section 1.

- 1. The Except as provided in subsection 2, the legislative assembly and all political subdivisions may not raise shall be prohibited from raising revenue to defray the expenses of the state through the levying of any tax on the assessed value of real or personal property.
- 2. A political subdivision may continue to levy tax on the assessed value of real property if the tax was dedicated for the payment of bonded indebtedness incurred before the end of the thirty-day period following the date this amendment was approved by the voters, until such debt is paid.
- 3. The state shall provide annual property tax revenue replacement payments to political subdivisions in an amount equal to no less than the amount of tax levied on real property by the political subdivisions, excluding tax levied on real property for the payment of bonded indebtedness, during the calendar year in which this amendment was approved by the voters.

SECTION 2. AMENDMENT. Section 14 of article X of the Constitution of North Dakota is amended and reenacted as follows:

Section 14.

- 1. Notwithstanding any other provision in the constitution, and for the purpose of promoting the economic growth of the state, the development of its natural resources, and the prosperity and welfare of its people, the state may issue bonds and use the proceeds thereof from the bonds to make loans to privately or cooperatively owned enterprises to plan, construct, acquire, equip, improve, and extend facilities for converting natural resources into power and generating and transmitting such power, and to acquire real and personal property and water and mineral rights needed for such facilities.
- 2. The state may issue general obligation bonds for this purpose to an amount which<u>that</u>, with all outstanding general obligation bonds, less the amount of all money on hand and taxes in process of collection which are appropriated for their payment, will not exceed five percent of the full and true value of all of the taxablereal property in the state, to be ascertained by the last assessment made for state and county purposes: but nothing herein shall. The provision does not increase or diminish the limitations established by other provisions of the constitution on the amount of bonds therein authorized to be issued.
- 3. The state may also issue revenue bonds for the purpose of providing part or all of the funds required for any project undertaken under subsection 1, payable solely from sums realized from payments of principal and interest on money loaned for such project, and from other similar projects if so determined by the legislaturelegislative assembly, and from the liquidation of security given for such payments. Revenue bonds issued for any project shallmay not exceed the cost thereof of the project, including all expenses reasonably incurred to complete and finance the project, but shallmay not be subject to any other limitation of amount.
- 4. The full faith and credit of the state shall<u>must</u> be pledged for the prompt and full payment of all bonds issued under subsection 2. Its obligation with respect to bonds issued under subsection 3 shall<u>must</u> be limited to the prompt and full performance of such covenants as the legislaturelegislative assembly may authorize to be made respecting the enforcing of the provisions of underlying loan agreements and the segregation, accounting, and application of bond proceeds and of loan payments and other security pledged for the payment of the bonds. All bonds authorized by subsections 1 to 3, inclusive, shall<u>must</u>

mature within forty years from their respective dates of issue, but may be refunded at or before maturity in such manner and for such term and upon such conditions as the legislaturelegislative assembly may direct. Any such bonds may, but need not be, secured by mortgage upon real or personal property acquired with the proceeds of the same or any other issue of general obligation or revenue bonds, or upon other property mortgaged by the debtor. Pledges of revenues and mortgages of property securing bonds of any issue may be prior or subordinate to or on a parity with pledges and mortgages securing any other issue of general obligation or revenue bonds, from time to time in conformity with any provisions made for the security of outstanding bonds.

- 5. The legislaturelegislative assembly shall pass such laws as are appropriate to implement this amendment.
- 6. If any subsection of this amendment, or any part of a subsection, or any application thereof to particular circumstances should be held invalid for any reason, such invalidity shall<u>may</u> not affect the validity of all remaining provisions of this amendment which may be given effect without that which is declared invalid, as applied to any circumstances and for this purpose all subsections and parts of subsections and applications thereof are declared to be severable.

SECTION 3. AMENDMENT. Section 15 of article X of the Constitution of North Dakota is amended and reenacted as follows:

Section 15. The debt of any county, township, city, town, school district, or any other political subdivision, shall never may exceed five per centumtwo and onehalf percent upon the assessedfull and true value of the taxablereal property therein; provided that any incorporated city may, by a two-thirds vote, may increase such indebtedness three per centumone and onehalf percent on such assessedfull and true value beyond said five per centumthe two and onehalf percent limit, and a school district, by a majority vote may increase such indebtedness fivetwo and onehalf percent on such assessedfull and true value beyond said five per centumthe two and onehalf percent limit, and two and onehalf percent limit; provided also that any county or city by a majority vote may issue bonds upon any revenue-producing utility owned by such county or city, or for the purchasing or acquiring the same or building or establishment thereof, in amounts not exceeding the physical value of such utility, industry or enterprise.

In estimating the indebtedness which a city, county, township, school district, or any other political subdivision may incur, the entire amount, exclusive of the bonds upon said revenue-producing utilities, whether contracted prior or subsequent to the adoption of this constitution, shall-must be included; provided further that any incorporated city may become indebted in any amount not exceeding four per centum two percent of such assessedfull and true value without regard to the existing indebtedness of such city for the purpose of constructing or purchasing waterworks for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purposes whatever. All bonds and obligations in excess of the amount of indebtedness permitted by this constitution, given by any city, county, township, town, school district, or any other political subdivision shall be void.

SECTION 4. AMENDMENT. Section 16 of article X of the Constitution of North Dakota is amended and reenacted as follows:

Section 16. Any city, county, township, town, school district, or any other political subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual taxrevenues sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be are irrepealable until such debt be paid. A political subdivision may not issue general obligation bonds secured with tax levied on the assessed value of property on or after the effective date of this amendment.

SECTION 5. REPEAL. Sections 4, 5, 7, 9, and 10 of article X of the Constitution of North Dakota are repealed.

SECTION 6. EFFECTIVE DATE. If approved by the voters, sections 1, 2, 3, and 5 of this measure become effective on January 1, 2025.



Your Need to Know Guide on North Dakota's Property Tax

In this 6 part series, Dr. Rick Becker lays out the case for eliminating the property tax here in North Dakota. The measure, common questions, budgets, and more, all covered here.



YES! THE STATE CAN AND SHOULD USE ITS EXCESS MONEY TO FINALLY PROVIDE MAJOR TAX RELIEF TO ALL NORTH DAKOTANS BY REPLACING THE PROPERTY TAX.



Study Committee on Property Tax Structure and Tax Burden

Representative Trish Ladner, Chair Senator Mary Duvall, Vice Chair

Third Meeting, 2022 Interim Thursday, October 20, 2022

The third interim meeting of the Study Committee on Property Tax Structure and Tax Burden was called to order by Representative Trish Ladner at 9:00 a.m. (CDT) on Thursday, October 20, 2022, via electronic conference and in Room 362 of the State Capitol, Pierre, South Dakota.

A quorum was determined with the following members answering roll call: Representatives Kirk Chaffee (remote), Mike Derby, Tim Goodwin, Lance Koth (remote), Trish Ladner, Chair, Oren Lesmeister (remote), and Larry Tidemann (remote); and Senators Gary Cammack, Jessica Castleberry (remote), Casey Crabtree, Mary Duvall, Vice Chair, Jack Kolbeck, Reynold Nesiba (remote), and Larry Zikmund (remote). Representative Mike Weisgram was excused.

Staff members present included William Steward, Research Analyst; Carter Dykstra, Fiscal Analyst; and Kaitlyn Baucom, Administrative Specialist.

NOTE: For the purpose of continuity, the following minutes are not necessarily in chronological order. Also, all referenced documents distributed at the meeting are attached to the original minutes on file in the Legislative Research Council office. This meeting was web cast live. The archived web cast is available on the LRC website at <u>sdlegislature.gov</u>.

Opening Remarks

Representative Ladner welcomed everyone to the third committee meeting.

Proposed Draft Legislation Draft Bill 110

Representative Derby presented <u>Draft Bill 110</u>. He shared that while campaigning, one of the main topics and concerning issues, especially in Western South Dakota, was property tax relief. Representative Derby added owneroccupied tax cuts would go entirely to South Dakota residents, and that because they did not know the budget yet, this tax cut would be scalable based on what they could afford relative to other obligations. As a bottom-up tax cut rather than a proportional cut, he said it would exempt the first dollars of valuation from taxing, and South Dakotans with smaller homes would get a bigger percentage tax cut. He estimated they would be in the 70-90 million dollars range with the property tax cut.

Senator Kolbeck asked if there was flexibility in the bill for appropriators to adjust the bill amounts depending on the budget so they could still meet their obligations to school districts. Representative Derby said it could be amended at any time by the appropriations committee based on the budget, but the draft was a starting point for discussion.

Senator Nesiba commented one way to make school districts whole would be to use general funds or increase mill rates.



Room 362 – State Capitol Pierre, South Dakota

Public Testimony on Draft Bill 110

Mr. Mike Houdyshell, Secretary, Department of Revenue (DOR), said DOR also had a lot of logistical questions about how it would work. He said property taxes are essentially paid a year in arrears and for the 2022 tax year, those were taxes payable in 2020. He said because of that, when the Legislature was looking at setting general fund levies, they were actually projecting two years ahead. He said looking at valuations and how they will change is a balancing act to try not to overestimate how much valuation growth in real property there will be across the state, but also not undervalue it.

Mr. Houdyshell said the Department of Education had talked in the first meeting about how the state aid formula works, but it was essentially a glass analogy. He stated filling the glass was the total need for the school general fund for all districts across the state, and if local effort was reduced by reducing owner-occupied property by \$100,000, there were three ways to still fill that cup to meet need. That money could come through the state aid formula with state dollars going into the formula to make schools whole, or by adjusting the levies to essentially spread the local effort burden among other classes of property to meet districts' total need, or by using both. Mr. Houdyshell stressed there were a lot of moving pieces that needed to be worked through to implement this proposal to make sure they were still getting the money they needed to operate schools.

Mr. Nathan Sanderson, Executive Director, South Dakota Retailers Association, said if they made adjustments to property taxes there were only a finite number of options to make up the difference to make sure school districts remained whole. The first would be reducing dollars coming from property taxes going to schools. He said the intent would be to replace those dollars with state general funds, but that was not currently in the bill as drafted and they would need to have a funding mechanism elsewhere and levies would need adjusted to address it. If they did intend to backfill with general fund dollars, he stated there would need to be an appropriations bill.

Mr. Sanderson said they liked the concept and wanted to continue the conversation, but were concerned about a shift to agricultural and other property classifications if they changed owner-occupied. He said with this bill, owner-occupied would pay less and in theory agricultural and other property classifications would go up, so they wanted to see something in the bill to hold those relative levy amounts harmless. Mr. Sanderson said they could do that by backfilling with general funds, and if that was the intent and they could amend the language of the bill to do that, they were for reducing taxes on taxpayers to the extent they could.

Ms. Lea Anne McWhorter, Custer County, said they had talked about something similar to a cut to assessed values in their own committee. She stressed that on the western side of the state that would be a significant amount to many people, and they thought the impact to schools would be minimal because they were almost fully funding their own schools in their counties and getting little or no state aid. She asked for some clarification on whether it would affect the additional school budgeting on top of the school budget, the percentage that included capital outlay, special education, and other projects, or just the strictly state-set mill levy.

Representative Derby responded it would just be the school levy portion of that with the intent everyone would be held harmless, with the intent to backfill that 70-90 million dollars with general funds.

Committee Discussion on Draft Bill 110

Representative Goodwin agreed it was one of the biggest issues for homeowners in South Dakota and he appreciated the draft being brought forward. He said one thing to consider would be the tax shift, and it was great if the economy was growing enough to support it, but he would still like to work towards eliminating property tax all together. Representative Goodwin said the purpose of the committee was to address property tax and he did not want to see them defer the issue down the road, and if the bill needed to be updated they could amend it when it went before the Legislature.

11 Study Committee on Property Tax Structure and Tax Burden 10/20/2022 Page 3 of 5

Senator Duvall shared she had a concern with the timing since assessments had to be finalized in November for taxes payable year and a half later, and was not sure how nimble appropriations timing could be since trying to make adjustments in January might not work. Senator Duvall said she liked the concept but did not feel it was ready for prime time yet and would reluctantly vote no, but hoped they would keep working on it.

Senator Cammack agreed it was a start to the conversation but also shared concerns about the shift in property tax structure to agricultural and commercial property tax. He said he understood the intent to have it set up so that if the South Dakota economy was doing well they had the opportunity to put general fund dollars towards supporting schools, but it needed polishing. He said that if the bill came before him as it was he would vote no, but he would like to see changes to make it workable and have the opportunity to move things forward.

Representative Koth said a concern of his was that this would only help homeowners while non homeowners continued to pay increased real estate taxes indirectly through rents, and it would be nice to incorporate something to help those non homeowners as well.

Senator Nesiba said he was glad the idea had been brought forward but he would like to avoid the tax shift from property taxes to sales taxes and would be voting no. He said if the bill was explicitly limited to only effect owneroccupied taxes, and the levy would be increased on property taxes above that 100,000 dollars to keep within the state aid formula, he could support the bill, but it was not there yet although compromise was possible.

Senator Crabtree said it was a great starting point but there was still work to be done and they needed to work more with DOR and others to make sure the concept worked in the way they wanted it to. He said it had been done before and something similar was used when the teacher pay increase came along and there was a property tax decrease with it, so they were not reinventing the wheel legislatively. Senator Crabtree stated while it needed work, he wanted to make sure the ball was not dropped and they figured out a way to keep moving it forward and make sure the property tax committee was supportive of the final piece.

A motion was made by Representative Derby, seconded by Representative Goodwin, to submit Draft Bill 110 as draft legislation with a committee recommendation. The motion prevailed on a roll call vote with 10 members voting AYE, 3 members voting NAY, and 2 members EXCUSED. Those voting AYE: Derby, Goodwin, Koth, Ladner, Lesmeister, Cammack, Castleberry, Crabtree, Kolbeck, and Zikmund. Voting NAY: Tidemann, Nesiba, and Duvall. EXCUSED: Chaffee and Weisgram.

Proposed Draft Legislation Draft Bill 111

Will Steward presented on <u>Draft Bill 111</u> and explained it moved the existing homestead exemption to a new chapter and updated the income requirements and indexed them to inflation to match other income schedules that existed for different property tax relief programs. He stated it was not creating any new property tax relief programs, just adjusting the income schedules of pre-existing statutes, and transferring existing property tax relief programs to a new portion of the code.

Senator Nesiba asked the last time those income schedules were updated, and if the bill caught up the homestead exemption to other property tax programs like the one for the elderly and disabled to make them consistent. Mr. Steward responded that the last time the income schedules for a particular property tax relief program were amended was in 1992 and 1998, and that those were some of the income schedules updated in the bill. **Public Testimony on Draft Bill 111**

Mr. Nathan Sanderson, Executive Director, South Dakota Retailers Association, said that it was a generally good idea and philosophically in line with what they had done a number of times in the past, but was not sure without a fiscal note what it might actually cost.

Committee Discussion on Draft Bill 111

Representative Goodwin said he thought it was the wrong way to go about things and cautioned against going forward with it and thought they needed a fiscal note before proceeding.

Senator Nesiba stressed that the program had been on the books for decades and the bill was not making any fundamental change in policy, just putting things in the same place in the code and putting an inflation factor on so they would not have to adjust inflation amounts for people to qualify every year. Senator Nesiba said he did support the bill and appreciated everything being put in one place in the code. He said however he had a concern that the amounts still remained really conservative and it was hard to qualify to get that property tax relief, and he would like to see that addressed.

Senator Duvall said they had heard concerns about taxing people out of their homes, and that was why the homestead exemption was put in code many years ago. She added South Dakota has had a homestead exemption since 1862, so it even predated statehood. She stated the bill just moves the homestead exemption into the property tax section of code to make it easier for the public and directors of equalization to find by having the property tax relief programs together in one spot. Senator Duvall said as far as indexing income schedules, that was something the Legislature had a duty to pay attention to, and the bill was an honest attempt to clean up code and keep from taxing people out of their homes.

Representative Lesmeister said while it was good to be cautious, they had time before session to get a fiscal note if needed or to make other tweaks, and they should move it forward and see what could be worked out.

Representative Derby said this draft would also go to the Executive Board and there would be opportunity to amend it or generate a fiscal note if they wanted to.

Senator Kolbeck said if it came before appropriations and there was money attached to it, a fiscal note was usually asked for and they might want to have one attached before it went to the floors during Session since it involved money.

Representative Tidemann said the House taxation committee recommended that this bill be brought forward to put together all of the different programs that offer a reduction in property tax and he highly recommended it go forward. He added one thing to remember when a bill went forward with a dollar amount in it was that it did not need a fiscal note because the fiscal note was the dollars being requested.

Representative Ladner requested a fiscal note for the bill.

A motion was made by Representative Duvall, seconded by Senator Kolbeck, to submit Draft Bill 111 as draft legislation with a committee recommendation. The motion passed unanimously on a roll call vote.

Public Testimony

Ms. Tyler Klatt, Assistant Commission Administrative Officer, Minnehaha County, stated that property taxes are a significant if not the most important part of a county's budget, and he had done a lot of research on the topic and found that a lot of other states had their equivalent of the Department of Legislative Audit or Bureau of Finance and Management run a fiscal stress test on their counties and cities. He said he felt that could be a valuable tool for South Dakota going forward and might be something those agencies could be asked to work on.

Committee Adjournment

Senator Cammack moved, seconded by Senator Crabtree, that the Study Committee on Property Tax Structure and Tax Burden be adjourned. Motion prevailed unanimously on a voice vote.

The committee meeting adjourned at 9:59 a.m.

Committee: Senate Taxation

Wednesday, January 31, 2024 10:00 AM

Roll Call

Present: Sen. Bordeaux, Sen. Klumb, Sen. Novstrup, Sen. Otten (Herman), Sen. Schoenfish, Sen. Hoffman, and Sen. Stalzer

OTHERS PRESENT: See Original Minutes

The meeting was called to order by Senator Stalzer

MOTION: TO APPROVE THE MINUTES OF FRIDAY, JANUARY 19TH

Moved by: Klumb Second by: Otten (Herman) Action: Prevailed by voice vote

SB 167 : limit annual valuation increases on owner-occupied single-family dwellings.

	: Senator Jack Kolbeck (Handout(s) Handout 1, Handout 2)
Proponents:	Lisa Gennaro, Self, Keystone Representative Trish Ladner
	Lea Anne McWhorter, Self, Custer
Opponents:	Michael Houdyshell, Department of Revenue
	Matthew M Bogue, South Dakota Farm Bureau Federation, Huron
	Samuel J Nelson, Economic Dev. Professionals Association, Aberdeen
	Samuel J Nelson, South Dakota Corn Growers Association, Sioux Falls
	Samuel J Nelson, South Dakota Municipal League, Fort Pierre
	John Cunningham, Self, Sioux Falls
	Cathy Brechtelsbauer, Self, Sioux Falls
	Sandra Marie Waltman, South Dakota Education Association, Pierre
	Dianna Miller, Large School Group (Aberdeen), Aberdeen
	Douglas R. Wermedal, Associated School Boards of South Dakota, Pierre
	Rob Skjonsberg, South Dakota Soybean Association, Sioux Falls
	Mitch Richter, South Dakota United School Association, Milbank
	Mitch Richter, South Dakota Farmers Union, Huron
	Brenda Forman, South Dakota Association of Cooperatives, Pierre
	Kris Jacobsen, South Dakota Association of County Commissioners, Pierre
	Jason Alan Glodt, National Federation of Independent Business (Washington
	DC), WA Nathan Sanderson, South Dakota Retailers Association, Bierre
	Nathan Sanderson, South Dakota Retailers Association, Pierre
	Representative Dennis Krull (Handout(s) Handout 3)

MOTION: DO PASS SB 167

Moved by: Second by: Action:	Novstrup Otten (Herman) Prevailed by Majority Members Elect (4-3-0-0)
Voting Yes:	Klumb, Novstrup, Otten (Herman), and Hoffman
Voting No:	Bordeaux, Schoenfish, and Stalzer

Page 1 of 2

Senate Taxation

Wednesday, January 31, 2024 10:00 AM

Senator Stalzer passed the gavel to Senator Hoffman.

SB 167 - Homeowner Property Assessment Valuation Cap

The year 2020 brought COVID-19 and in influx of people moving to South Dakota. That coupled with low interest rates caused home assessments/valuations across the state to skyrocket! You could say we experienced the perfect storm!

SO WHAT WILL SB 167 ACCOMPLISH?

- It will reset and roll back owner-occupied single-family homes to the 2020 valuation for tax purposes.
- If a home was purchased after 2020, it will be assessed at sales price or "market value," with a maximum
 of 3% annual increase going forward.
- If the footprint of a home is enlarged or an out building added, the property will be reassessed at market value with a maximum 3% annual increase going forward.
- No refunds. No Rebates
- This bill would also apply to the owner-occupied, single-family home on a homestead.
- SB 167 will provides predictability so that home-owners can plan and budget for the property tax expense.
- Protects and safeguards our long-term South Dakotans and our aging population by increasing their ability
 plan to pay their taxes and afford to remain in their homes.
- THIS IS A STATEWIDE ISSUE. According to the SD Department of Revenue Valuations reports for owner-occupied residential property's between the fiscal year 2020 through 2023, we experienced a year-on-year increase in property assessments of \$21,460,451,155 (source SD DOR Valuation Reports 2019, 2020, 2021, 2022 and 2023). This increase equates to an average of 58.39% increase in assessments for tax purposes across the state. For example: Minnehaha County increased 45.86%, Turner County 46.05%, Custer County 50.94%, Pennington County 40.59%. (The complete 66 county valuation available upon



NEW NEIGHBOR MR. JONES Owned since 2022 for \$750,000 dollars Assessment based on 2022 acquisition cost



LONG-TERM PROPERTY OWNER Owned since 1960 Assessed for \$300,000 dollars in 2020. Now reassessed in 2023 for \$750,000



NEW NEIGHBOR MR. ADAMS Owned since 2023 for \$750,000 dollars Assessment based on

Under current tax law "market value" is used to assess the current value of a home or by using comparable sales in an owner's neighboring areas whether the property has been sold or not (highest and best use). Let's look at an example. Mr. Smith is a 3rd generation South Dakotan and has owned his home in South Dakota for 64 years. It was assessed in 2019 for \$300,000. Two properties in Mr. Smith's neighborhood sold for \$750,000 each. Because of these sales, Mr. Smith's home will now be assessed at \$750,000 because the property has the "**potential**" of selling, "**someday**" for \$750,000. The difference between Mr. Smith and his neighbors is that the neighbors knew they would be assessed at \$750,000 when they bought the property. Mr. Smith did not!

According to the 2022 Census, there were 396,623 owner-occupied single-family homes in South Dakota. Of those, approximately 71,392 are owned by citizens who are 65 years old or older.



24.726.17

2024 South Dakota Legislature Senate Bill 167

Introduced by: **Senator** Kolbeck (Jack)

1 An Act to limit annual valuation increases on owner-occupied single-family 2 dwellings.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That chapter 10-6 be amended with a NEW SECTION:

5		For purposes of this section, the term "base amount" means:
	(1)	
6	<u>(1)</u>	The fair market value of any owner-occupied single-family dwelling on November
7		1, 2020, increased by no more than three percent annually for each assessment
8		required by § 10-6-105 that was completed in 2021, 2022, and 2023;
9	<u>(2)</u>	Where a change in ownership of an owner-occupied single-family dwelling has
10		occurred between November 2, 2020, and October 31, 2024, inclusive, the fair
11		market value of the property on the date of transfer or purchase increased by no
12		more than three percent annually for any assessment required by § 10-6-105, that
13		was completed after the transfer or purchase in any year between 2021 and 2023,
14		inclusive; or
15	<u>(3)</u>	Where a change in ownership of an owner-occupied single-family dwelling occurs
16		on November 1, 2024, or later, the fair market value of the property.
17		For purposes of the annual assessment required by § 10-6-105, the assessed value
18	<u>of an</u>	owner-occupied single-family dwelling may not increase more than three percent
19	annua	Ily from the base amount beginning with assessment year 2024 and each
20	asses	sment year thereafter.
21		When a change in ownership of an owner-occupied single-family dwelling occurs,
22	<u>the p</u>	roperty must be reassessed to determine the property's base amount. When an
23	ownei	-occupied single-family dwelling is sold between a willing seller and a willing buyer
24	<u>with r</u>	o coercion or advantage taken by either party, the property's base amount may not
25	<u>excee</u>	d the sales price of the property.

167

17

HB 1325 : revise the classification of agricultural land according to soil type.

Presented by: Representative Kirk Chaffee, District 29 (Handout(s) 2) Proponents: Brenda Forman, South Dakota Cattlemen's Association, Pierre Angela Ehlers, SD Association of Conservation Districts, Pierre Paul Lepisto, South Dakota Division of the Izaak Walton League of America, McCook Lake Opponents: Jim Terwilliger, Secretary, Department of Revenue (Handout(s) 3)

Matthew McCaulley, South Dakota Corn Growers Association, Sioux Falls Nathan Sanderson, South Dakota Retailers Association, Pierre

MOTION: AMEND HB 1325

1325A

On page 2, lin	e 19, of the Introduced bill, after "is" insert " not" e 4, of the Introduced bill, after "classification." insert " i section prohibits the department from categorizing soil map units with land capability
_	class I, II or III as noncropland if the reasonable, probable use of the soil map unit that is physically practical, appropriately supported, financially feasible, and that results in the highest sustainable use of the land, is not harvesting crops or plants produced. "
Moved by:	Finck
Second by:	Blare
Action:	Prevailed by voice vote

MOTION: DO PASS HB 1325 AS AMENDED

MOTION:	ADJOURN
Voting No:	York
Voting Yes:	Blare, Chase, Finck, Goodwin, Ladner, Lesmeister, Marty, Schneider, Vasgaard, Wink, Hoffman, and Overweg
Moved by: Second by: Action:	Blare Lesmeister Prevailed by Majority Members Elect (12-1-0-0)

Moved by:	Hoffman
Second by:	Ladner
Action:	Prevailed by voice vote

Page 2 of 3

GUIVIIVIENTART

Why Proposition 13 and Attacking It Are Both Popular

By GARY M. GALLES

October 27, 2022



GARY M. GALLES is a Research Fellow at the Independent Institute, Professor of Economics at Pepperdine University, and Adjunct Scholar at the Ludwig von Mises Institute. His most recent book is *Pathways to Policy Failures* (2020).

Paying Texas Taxes in 2024



By Anne Johnson 1/17/2024 Updated: 1/17/2024

Property Taxes Lowered

Property taxes are about to be lowered thanks to Proposition 4. This \$18 billion property tax cut package will lower school district property taxes. Texas is ranked sixth in property taxes. Half of the property taxes are used to fund the state school system.

RELATED STORIES

Texas Voters Approve 13 of 14 Constitutional Amendments Including 'Right to Farm,' Property Tax Cuts 11/9/2023

Texas Lt. Gov. Dan Patrick, Speaker Dade Phelan Reach Historical \$18 Billion Property Tax Cut Deal 7/11/2023





The state of Texas doesn't have a state property tax. The result is that Texas doesn't set property tax rates or collect taxes. Local governments are the entities that set rates and tax property owners.

But the high property taxes are changing.

Homeowners and businesses will potentially receive thousands of dollars cut from their property taxes.

Proposition 4 is a constitutional amendment that changes how public schools are funded. Under Proposition 4, school districts will receive \$7.1 billion from the state to lower their tax rates. It will replace local revenue that has come from property owners with state dollars. The lawmakers refer to this as "compression."



Taxing the land: Court rules Meade Co. taxes fair, ranchers disagree

f

News FOLLOW NEWS | Jun 26, 2020



Carrie Stadheim FOLLOW cstadheim@tsln-fre.com

The South Dakota Supreme Court has ruled against a rancher seeking property tax relief.

Meade County, whose longtime director of equalization helped formulate the current agricultural property tax assessment protocol, has been at the heart of the state property tax debate for the past several years.

In a county with 360 farming/ranching operations and a total population of 22,000 people, many of the farmers and ranchers feel like their tax burden, which was about 40 percent this year, is unfair, with their population representing 1.6 percent of the county's residents.

Ranchers in that county have filed a number of lawsuits in recent years, claiming unfair assessments.

In 2010, South Dakota switched from a property tax system based on land values, to one based on productivity.

Recently, the state Supreme Court ruled against Pat and Rose Mary Trask of Wasta, who alleged that their 2016 tax assessments lacked uniformity and violated the constitutional mandate that tax assessments not exceed actual value of the land.

The court concluded that this was not the case.

Pat Trask says that the state ought to be determining ag property taxes based on "actual production" of the land. The state says they will make the determination based on the soil type on his and other farmers' and ranchers' land. Jim Lintz, a Hermosa rancher the former legislator who championed the "productivity-based" legislation in 2009, testified in court to this very point.

"What we said, and we proved it with testimony, is that the statuatory script was not followed, and the reason it was not followed is because the state department of revenue and their attorneys bullied the county officials," said Trask.

"They use a very magnified liberty. When the statute says the criteria for determining taxes include soils, precipitation, location, tillable or non tillable." The determination of tax assessments based on soil only, brought the Trasks to believe their taxes were established using "fantasy" numbers.

"They utilize soil information from a soil manual which said on its cover that it is only a general guideline and it's not to be used for taxation purposes," said Trask.

Not surprisingly, cropland is taxed at a different, higher rate than non-cropland. Cropland assessments are determined based on county-wide production, commodity prices and soil type, while non-crop land is taxed based on rental rates and soil types.

Trask says 23 percent of his outfit is cropland, and 77 percent non-crop. In 2016, the county said that 61 percent of the ranch was cropland, and 39 percent non-cropland.

Trask's taxes where too high, he said.

The county assessor did take Trask's complaints into account, to a degree, and the family's taxes were assessed at a much lower rate than the "top cropland," rate.

"Through (Kirk) Chaffee's (Director of Equalization) discretionary crop and soil adjustments and the Board's additional reductions, the Trasks' final assessed value of \$512 per acre is not appreciably higher than the top-dollar value for non-cropland of \$435 per acre," says Chief Justice Gilbertson, on behalf of the South Dakota Supreme Court.

Lesley Coyle with the South Dakota Department of Revenue explained in a TSLN interview last December that county directors of equalization can make adjustments for topographical conditions with access issues, erosion or other situations that make soil that is rated as "crop" soil difficult to raise crops on.

In order to assess property taxes statewide, the state calculates a "top dollar" value for each county, based on rental rates (obtained by South Dakota State University), according to a South Dakota Department of Revenue brochure.

STATEMENT OF NET POSITION JUNE 30, 2021

	Primary Government				
		Business-			
	Governmental	Туре	_ / .		
100570	Activities	Activities	Total		
ASSETS	\$ 5,193,143	¢ 21.063	\$ 5,215,106		
Cash and cash equivalents Investments	\$ 5,193,143 1,670,334	\$ 21,963	\$ 5,215,106 1,670,334		
Accounts receivable, net of allowance	6,165	-	6,165		
Taxes receivable	1,947,309	-	1,947,309		
Due from other governments	651,019	15,838	666,857		
Internal balances	(16,201)	16,201	-		
Due from custodial fund	41,924	-	41,924		
Prepaid expenses	29,606	-	29,606		
Net pension asset	7,346	51	7,397		
Capital assets:					
Not being depreciated	353,621	-	353,621		
Being depreciated, net of depreciation	7,019,201	14,801	7,034,002		
Total capital assets	7,372,822	14,801	7,387,623		
Total assets	16,903,467	68,854	16,972,321		
DEFERRED OUTFLOWS OF RESOURCES					
Pension related deferred outflows	1,298,635	8,909	1,307,544		
LIABILITIES					
Accounts payable	153,476	2,120	155,596		
Contracts payable	453,058	2,155	455,213		
Due from other governments	2,839	-	2,839		
Accrued expenses	100,716	400	101,116		
Long-term liabilities:					
Portion due or payable within one year:	166 192		166 100		
Long-term debt payable Lease payable	166,183 24,880	-	166,183 24,880		
Compensated absences	17,220	-	17,220		
Portion due or payable after one year:	17,220		17,220		
Long-term debt payable	3,265,724	-	3,265,724		
Lease payable	109,340		109,340		
Compensated absences	24,509		24,509		
Total liabilities	4,317,945	4,675	4,322,620		
DEFERRED INFLOWS OF RESOURCES					
Pension related deferred inflows	961,881	6,589	968,470		
Taxes levied for future period	2,314,949		2,314,949		
Total deferred inflows of resources	3,276,830	6,589	3,283,419		
NET POSITION					
Net investment in capital assets	3,940,915	14,801	3,955,716		
Restricted for:					
Capital outlay	2,859,881	-	2,859,881		
Special education	434,713	-	434,713		
Debt service	1,698,530	-	1,698,530		
Capital projects	32,594	-	32,594		
SDRS pension purposes	344,100	2,371	346,471		
Unrestricted	1,296,594	49,327	1,345,921		
Total net position	<u>\$ 10,607,327</u>	\$ 66,499	<u>\$ 10,673,826</u>		

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2021

			Program Revenu	Ies		Net (Expense) Revenue and Changes in Net Position			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total		
Governmental activities:			•		• / • • • • • • • •				
Instruction	\$ 4,418,711	\$-	\$ 424,700	\$-	\$ (3,994,011)		\$ (3,994,011)		
Support services	3,029,810	18,341	182,014	-	(2,829,455)		(2,829,455)		
Cocurricular activities	440,812	23,755	-	-	(417,057)		(417,057)		
Community services	3,271	-	-	-	(3,271)		(3,271)		
Interest and fiscal charges	31,103			-	(31,103)		(31,103)		
Total governmental activities	7,923,707	42,096	606,714		(7,274,897)		(7,274,897)		
Business-type activities:									
Food service	349,423	56,326	269,114	-		\$ (23,983)	(23,983)		
Total Business-type activities:	349,423	56,326	269,114			(23,983)	(23,983)		
Total School District	<u>\$ 8,273,130</u>	\$ 98,422	\$ 875,828	\$ -	(7,274,897)	(23,983)	(7,298,880)		
	General revenue Taxes: <mark>Property taxe</mark> Gross receipt Revenue from	<mark>s</mark> s tax			<mark>4,523,496</mark> 288,837	-	<mark>4,523,496</mark> 288,837		
	State aid	State Sources.			2,239,154	_	2,239,154		
	Other				2,239,134	-	232,995		
	-	federal sources			762,870		762,870		
	Earnings on in				515		515		
	Miscellaneous	vesiments			132,846	-	132,846		
		6				-			
	Gain on sale o	f property			132,001	-	132,001		
	Transfers				-		-		
	Total gene	ral revenues and t	transfers		8,312,714	<u> </u>	8,312,714		
	Change	e in net position			1,037,817	(23,983)	1,013,834		
	Net position - be	eginning			9,715,301	90,482	9,805,783		
	Prior period a	djustment			(145,791)	-	(145,791)		
	•	eginning - restated	l		9,569,510	90,482	9,659,992		
	Net position - er	nding			\$ 10,607,327	\$ 66,499	\$ 10,673,826		

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2021

	Major Funds				Non-major	
		-	venue Funds	Debt	Capital	Total Governmental Funds
	General	Capital Outlay	Special Education	Service Fund	Projects Fund	
ASSETS		Callay				
Cash and cash equivalents	\$ 2,182,751	\$ 2,519,758	\$ 477,384	\$-	\$ 13,250	\$ 5,193,143
Investments	-	-	-	1,670,334	-	1,670,334
Accounts receivable, net of allowance	6,165	-	-	-	-	6,165
Taxes receivable	964,819	608,753	373,737	-	-	1,947,309
Due from other governments	499,816	14,408	104,201	-	32,594	651,019
Due from other funds	-	469,369	16,066	28,196	-	513,631
Due from fiduciary funds	41,924	-	-	-	-	41,924
Prepaid expenses	29,606					29,606
Total assets	<u>\$ 3,725,081</u>	<u>\$ 3,612,288</u>	<u>\$ 971,388</u>	\$ 1,698,530	\$ 45,844	<u>\$ 10,053,131</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 124,011	\$ 7,113	\$ 9,102	\$-	\$ 13,250	\$ 153,476
Contracts payable	397,131	-	55,927	-	-	453,058
Due to other funds	529,832	-	-	-	-	529,832
Due to other governments	-	-	2,839	-	-	2,839
Accrued expenses	87,701	-	13,015	-	-	100,716
Total liabilities	1,138,675	7,113	80,883		13,250	1,239,921
Deferred Inflows of Resources:						
Unavailable revenue - property taxes	48,254	13,946	8,217	-	-	70,417
Taxes levied for future period	1,136,026	731,348	447,575	-	-	2,314,949
Total deferred inflows of resources	1,184,280	745,294	455,792	-	-	2,385,366
Fund balances:						
Nonspendable:						
Prepaid expenses	29,606	-	-	-	-	29,606
Restricted:	,					,
Capital outlay	-	2,859,881	-	-	-	2,859,881
Special education	-	-	434,713	-	-	434,713
Debt service	-	-	-	1,698,530	-	1,698,530
Capital projects	-	-	-	-	32,594	32,594
Unassigned	1,372,520					1,372,520
Total fund balances	1,402,126	2,859,881	434,713	1,698,530	32,594	6,427,844
Total liabilities, deferred inflows of						
resources and fund balances	\$ 3,725,081	\$ 3,612,288	<u>\$971,388</u>	\$ 1,698,530	\$ 45,844	\$ 10,053,131

HOT SPRINGS SCHOOL DISTRICT NO. 23-2

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION JUNE 30, 2021

Total fund balances for governmental funds		\$ 6,427,844
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of: Land \$ Buildings, net of \$3,260,935 accumulated depreciation Improvements, net of \$270,758 accumulated depreciation Equipment, net of \$1,906,069 accumulated depreciation Total capital assets	353,621 6,051,299 112,592 855,310	7,372,822
Some of the School District's taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred inflows of resources in the funds.		70,417
Net pension asset reported in governmental activities is not an available financial resource and therefore is not reported in the funds.		7,346
Pension related deferred outflows are components of pension liability (asset) and therefore are not reported in the funds.		1,298,635
Long-term liabilities applicable to the School District's governmental activities are not due and payable in current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position. Those liabilities consist of:		
Long-term debt payable Discount on long-term debt Lease liability Compensated absences Total long-term liabilities	3,446,223 (14,316) 134,220 41,729	(3,607,856)
Pension related deferred inflows are components of pension liability (asset) and therefore are not reported in the funds.		 (961,881)
Total net position of governmental activities		\$ 10,607,327

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS YEAR ENDED JUNE 30, 2021

	Major Funds		Funds		Non-major	
		-	venue Funds	Debt	Capital	Total
	General	Capital Outlay	Special Education	Service Fund	Projects Fund	Governmental Funds
REVENUES						
Local sources:						
Taxes	\$ 2,561,144	\$ 1,428,819	\$ 861,190	\$-	\$-	\$ 4,851,153
Interest	349	-	-	. 166	-	515
Cocurricular activities	23,755	-	-	-	-	23,755
Other local revenue	42,752	-	13,984	-	-	56,736
Intergovernmental:						
County sources	94,451	-	-	-	-	94,451
State sources	2,273,307	-	198,842	-	-	2,472,149
Federal sources	754,786	433,901	148,303		32,594	1,369,584
Total revenues	5,750,544	1,862,720	1,222,319	166	32,594	8,868,343
EXPENDITURES						
Instruction:						
Regular programs	2,819,973	258,083	-	-	-	3,078,056
Special programs	277,151	8,312	642,198	-	-	927,661
Support services:	,	0,0.2	• • =, • • •			0_1,001
Students	95,617	-	199,890	-	-	295,507
Instructional staff	216,881	32,029	18,871	-	-	267,781
General administration	169,192	2,300	- , -	-	-	171,492
School administration	401,547	6,717	-	-	-	408,264
Business	1,214,447	208,369	-	-	-	1,422,816
Central	11,514	-	-	-	-	11,514
Special education	-	-	147,063	-	-	147,063
Cocurricular activities:						
Male activities	130,077	-	-	-	-	130,077
Female activities	114,604	-	-	-	-	114,604
Transportation	16,111	-	-	-	-	16,111
Combined activities	133,889	8	-	-	-	133,897
Community services:						
Civic services	3,271	-	-	-	-	3,271
Debt service:						
Principal	-	193,549	-	-	-	193,549
Interest	-	155,708	-	-	-	155,708
Capital outlay	-	326,375	-	-	32,594	358,969
Total expenditures	5,604,274	1,191,450	1,008,022		32,594	7,836,340
Excess (deficiency) of revenues						
over expenditures	146,270	671,270	214,297	166		1,032,003
OTHER FINANCING SOURCES (USES)						
Transfers in	10,718	359,045	-	161,765	32,594	564,122
Transfers out	(306,359)	(205,077)	-	(52,686)	-	(564,122)
Interest rebate	-	126,991	-	-	-	126,991
Lease proceeds	-	164,200	-	-	-	164,200
Sale of surplus property		181,260				181,260
Total other financing sources (uses)	(295,641)	626,419		109,079	32,594	472,451
Net change in fund balances	(149,371)	1,297,689	214,297	109,245	32,594	1,504,454
Fund balances - beginning	1,697,288	1,562,192	220,416	1,589,285	-	5,069,181
Prior period adjustment	(145,791)					(145,791)
Fund balances - beginning - restated	1,551,497	1,562,192	220,416	1,589,285		4,923,390
Fund balances - ending	<u>\$ 1,402,126</u>	<u>\$ 2,859,881</u>	\$ 434,713	<u>\$ 1,698,530</u>	<u>\$ 32,594</u>	<u>\$ 6,427,844</u>

The accompanying notes are an integral part of these financial statements.

11

FEB24

STATE OF SOUTH DAKOTA COUNTY OF Fall River County

To 02-HOT SPRINGS23-2 Fall River County , S.D. Name of bank depository to which money was transferred First Interstate Bank Hot Springs, So.Dak.

Fall River County SOUTH DAKOTA

In accordance with the provisions of SDCL 13-11-7 and 13-13-6, the Business Manager of the above named school district is hereby notified that money from the sources indicated below has this day been deposited in the depository indicated above to the credit of the funds of the school district. The Business Manager is also hereby notified that the below listed refunds were made and are being charged against current collections.

le					
5. Source	GENERAL	CAP OUTLAY	SPEC ED	PENSION	TOTAL
1000 REVENUE FROM LOCAL SOURCES					
1110 Ad Valorem Taxes-Current (Amount Refunded)	194,380.27	86,679.78	68,290.20		349, 350. 2
1120 Ad Valorem Taxes-Previous Years Real Property Tax 1 yr previous (Amount Refunded)	968.63	521.87	362.72		1,853.2
(Amount Refunded) Real Property Tax 2 yrs previous (Amount Refunded)	275.80	111.40	70.40		457.0
Real Property Tax 3 years previous (Amount Refunded)	55.68	22.88	13.96		92.5
Real Property Tax 4 years previous (Amount Refunded)	767.32	303.20	181.14		1,251.4
Real Property Tax 5 years 6 more prv (Amount Refunded)	480.54	181.20	91.38	6.64	759.
1130 Tax Deed Revenue (SDCL 10-25-39, (S1-31 and 7-31-12) (Amount Refunded) 1140 Gross Receipts Taxes Bank Franchise (SDCL 10-43) Rural Electric Co. (SDCL 10-36) Rural Water Co. (SDCL 10-36A) 1160 Appropriations from Local Sources (SDCL 9-54-8)	694.62	274.13	155.53	5.37	1,129.
2001 REVENUE FROM COUNTY SOURCES					
2110 State Fines (SDCL 23A-27-25). 2200 Revenue in Lieu of Taxes (Hillcrest). 2200 Revenue in Lieu of Taxes (Brookside). 2200 Revenue in Lieu of Taxes (Evans). 2200 Final TIF Distribution.	6,531.04 10,628.74 6,416.04				6,531.1 10,628. 6,416.5
3000 REVENUE FROM STATE SOURCES					
3114 Bank Franchise (SDCL 10-43) 3900 Severance Tax (SDCL 10-39A-10)	5,304.90				5,304.1
4000 REVENUE FROM FEDERAL SOURCES					
4131 Forest Apportionment (CFDA 10.665) 4133 Bankhead Jones (CFDA 10.666) 4200 Payment in Lieu of Taxes (CFDA 15.226)					
*** TOTAL AMOUNT OF ABOVE DISTRIBUTIONS***	226,503.58	88,094.46	69,165.33	12.01	383,775.

SUE GANJE County Auditor 3/15/24

AUDITOR'S ACCOUNT WITH THE COUNTY TREASURER

TO THE HONORABLE BOARD OF FALL RIVER COUNTY COMMISSIONERS: I hereby submit the following report of my examination of the cash and cash items in the hands of the County Treasurer of this County on this 31st day of December 2023.

Total Amount of Deposit in First Interstate Bank, HS:	\$	1,027,822.35
Total Amount of Cash:	\$	2,603.35
Total Amount of Treasurer's Change Fund:	\$	900.00
Total Amount of Checks in Treasurer's Possession Not Exceeding Three Days:	\$	7,807.09
SAVINGS: #4) First Interstate Bank, HS:	\$	1,254,082.17
CERTIFICATES OF DEPOSIT: #8) Black Hills Federal Credit Union, HS: #14) Schwab Treasury: #15) First National Bank, Lead: #21) Schwab Treasury 2 Yr: #22) Schwab Treasury 2 Yr: #23) Schwab Treasury 2 Yr: #24) Schwab Treasury 2 Yr: #25) Schwab Treasury 3 Yr: #26) Schwab Treasury 4 Yr: #27) Schwab Treasury 2 Yr:	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	250,000.00 122,336.80 324,874.62 272,700.63 988,511.72 988,750.00 2,088,187.50 1,958,125.00 1,040,710.31 990,100.78
Itemized list of all items, checks and drafts that have been in the Treasurer's possession over three days:		
Register of Deeds Change Fund: Highway Petty Cash: Election Petty Cash:	\$ \$ \$	500.00 20.00 15.00
RETURNED CHECKS: Hannah Thomas	\$	426.01

TOTAL \$ 11,318,473.33

Dated This 31st Day of December 2023.

Sue Ganje, Co	unty Auditor of
of Fall River Co	ounty

Teresa Pullen, County Treasurer of Fall River County

County Monies	\$ 10,940,916.46
Held for other Entities	\$ 151,343.68
Held in Trust	\$ 226,213.19
TOTAL	\$ 11,318,473.33

The Above Balance Reflects County Monies, Monies Held in Trust, and Monies Collected for and to be remitted to Other ENTITIES: SCHOOLS, TOWNS AND STATE.

FORM NO. 13-6-18	OCT23	STATEMENT	ΟF	TRANSMITTAL	AND	NOTIFICATION	ΟF	REFUND	OCT23	RVDP52	
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STATE OF SOUTH DAKOTA COUNTY OF Fall River County

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To 02-HOT SPRINGS23-2 Fall River County , S.D. Name of bank depository to which money was transferred First Interstate Bank

Hot Springs, So.Dak. Fall River County

SOUTH DAKOTA

SUE GANJE

County Auditor

11/14/23

2

In accordance with the provisions of SDCL 13-11-7 and 13-13-6, the Business Manager of the above named school district is hereby notified that money from the sources indicated below has this day been deposited in the depository indicated above to the credit of the funds of the school district. The Business Manager is also hereby notified that the below listed refunds were made and are being charged against current collections.

			AMOUNT	DEPOSITED	
e . Source	GENERAL	CAP OUTLAY	SPEC ED		TOTAL
1000 REVENUE FROM LOCAL SOURCES					
1110 Ad Valorem Taxes-Current (Amount Refunded)	697,871.64	415,970.20	289,127.59		1,402,969.
1110 Registered Delinquent Mobile Home Tax 1110 Advanced Mobile Home Tax (subsequent to current yr) 1120 Ad Valorem Taxes-Previous Years	507.65	295.73	205.55		1,008
Real Property Tax 1 yr previous (Amount Refunded). Real Property Tax 2 yrs previous (Amount Refunded). Real Property Tax 3 years previous (Amount Refunded)	1,164.53	729.37	460.98		2,354
Real Property Tax 4 years previous (Amount Refunded)	1,156.25	578.64	396.87		2,131
1140 Gross Receipts Taxes Bank Franchise (SDCL 10-43) Rural Electric Co. (SDCL 10-36) Telephone Co. (SDCL 10-33) Rural Water Co. (SDCL 10-36A) 1180 Appropriations from Local Sources (SDCL 9-54-8)					
2001 REVENUE FROM COUNTY SOURCES					
2110 State Fines (SDCL 23A-27-25). 2200 Revenue in Lieu of Taxes (Hillcrest). 2200 Revenue in Lieu of Taxes (Brookside). 2200 Revenue in Lieu of Taxes (Evans). 2900 Final TIF Distribution.	5,773.86				5,773
3000 REVENUE FROM STATE SOURCES					
3114 Bank Franchise (SDCL 10-43) 3900 Severance Tax (SDCL 10-39A-10)					
4000 REVENUE FROM FEDERAL SOURCES					
4131 Forest Apportionment (CFDA 10.665) 4133 Bankhead Jones (CFDA 10.666) 4200 Payment in Lieu of Taxes (CFDA 15.226)					
*** TOTAL AMOUNT OF ABOVE DISTRIBUTIONS***	706,473.93	417,573.94	290,190.99	~ ^ `	1,414,238

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APR23

STATE OF SOUTH DAKOTA COUNTY OF Fall River County

To 02-HOT SPRINGS23-2 Fall River County , S.D. Name of bank depository to which money was transferred First Interstate Bank Hot Springs, So.Dak.

Fall River County SOUTH DAKOTA

In accordance with the provisions of SDCL 13-11-7 and 13-13-6, the Business Manager of the above named school district is hereby notified that money from the sources indicated below has this day been deposited in the depository indicated above to the credit of the funds of the school district. The Business Manager is also hereby notified that the below listed refunds were made and are being charged against current collections.

,				AMOUNT DEPOSITED	
de o. Source 1000 REVENUE FROM LOCAL SOURCES	GENERAL	CAP OUTLAY	SPEC ED	PENSION	TOTAL
<pre>1110 Ad Valorem Taxes-Current</pre>	712,171.77	395,305.80	274,765.58		1,382,243.1
1120 Ad Valorem Taxes-Previous Years Real Property Tax 1 yr previous	1,510.17	1,008.92	637.56		3,156.
(Amount Refunded). Real Property Tax 2 yrs previous (Amount Refunded) Real Property Tax 3 years previous (Amount Refunded)	279.79	238.22	145.37		663.
Real Property Tax 4 years previous (Amount Refunded) Real Property Tax 5 years & more prv (Amount Refunded)	209.55	153.49	72.39	15.34	450.
<pre>1190 Penalty and Interest on Taxes. (Amount Refunded). 1140 Gross Receipts Taxes Bank Franchise (SDCL 10-43). Rural Electric Co. (SDCL 10-36). Telephone Co. (SDCL 10-36). Rural Water Co. (SDCL 10-36A). 1180 Appropriations from Local Sources (SDCL 9-54-8)</pre>	293.86	214.84	118.28	10.36	637.
2001 REVENUE FROM COUNTY SOURCES					
2110 State Fines (SDCL 23A-27-25)	9,773.61				9,773.
3000 REVENUE FROM STATE SOURCES					
3114 Bank Franchise (SDCL 10-43) 3900 Severance Tax (SDCL 10-39A-10)					
4000 REVENUE FROM FEDERAL SOURCES					
4131 Forest Apportionment (CFDA 10.665) 4133 Bankhead Jones (CFDA 10.666) 4200 Payment in Lieu of Taxes (CFDA 15.226)					
*** TOTAL AMOUNT OF ABOVE DISTRIBUTIONS***	724,238.75	396,921.27	275,739.18	25.70	1,396,924.
				SUE GANJE County Audit	5/19/23

		General Fund	Road and Bridge Fund	Building Fund	Fund	Other Governmental Funds	Total Governmental Funds
F	Revenues:					······································	
310	Taxes:						
311	General Property TaxesCurrent	3,177,348.11	303,180.53	134,822.11		1,211.19	3,616,561.94
312	General Property TaxesDelinquent	32,767.42	3,579.68	2,053.61		0.00	38,400.71
313	Penalties and Interest	2,224.20	7.67	101.16		0.00	2,333.03
314	Telephone Tax (Outside)	92.65				0.00	92.65
315	Mobile Home Tax	761.61	95.73	32,18	and a second	0.00	889.52
316	Wheel Tax	and the many particular particular devices a 2000 200 and participant of 2000 and	112,984.03			0.00	112,984.03
318	Tax Deed Revenue	An ann an Annaidh ann an Annaidh an Annaich an			a de parte de la compara d Analista de la compara de la	0.00	0.00
319	Other Taxes	(a) Community of program in the second of the difference of the second s econd second sec	And S. & Ghan And Lander and an and a share and a share and the second state of the se	and have a second s		0.00	0.00
	Total Taxes	3,213,193.99	419,847.64	137,009.06	0.00	1,211.19	3,771,261.88
320	Licenses and Permits	14,075.00		адарада — 100 мала — ада 100 докульта и тор 		1,290.00	15,365.00
330	Intergovernmental Revenue:						
331	Federal Grants	694,680.66				95,494.65	790,175.31
332	Federal Shared Revenue	a na manananan kana ya kuta na kuta kuta kuta kuta kuta kuta kuta kut	50,376.01		a na pri na 1979 na 19	0.00	50,376.01
333	Federal Payments in Lieu of Taxes	852,546.00			haddel benden yn de ferry de de ferry den de ferry de fer	0.00	852,546.00
334	State Grants	59,482.01	314,650.82		allen menne gemeine de le destantion de la menne de	11,735.36	385,868.19
335	State Shared Revenue:	*					
335.01	Bank Franchise	12,751.95	1,205.98	556.68		4.98	14,519.59
335.02	Motor Vehicle Licenses	yn yn Yn ag rheeder a de fersy'n yn farfarfar fan a ferstên yn ferstên yn ferstên yn ferstên yn ferstên yn fer	880,728.80	an in the second se		0.00	880,728.80
335.04	Liquor Tax Reversion (Unincorporated Town)	and produced a set of the constraint product to a set of the designed and the set of the set of the set of the			palen - Maratangaly, 1998 (1998), and all solutions and the solution of t	0.00	0.00
335.05	Lottery Shared Revenue	The state of the			anang dalaman 1995 pang atawa pana kana basa basa basa taraka se	0.00	0.00
335.06	State Highway Fund (former 10% game)	and a serie for parts and a first star of the series of the series of the series of the series of the	12,487.59		a da la regiona de la construcción de la processión de la construcción de la construcción de la construcción d	0.00	12,487.59
335.07	Court Appointed Attorney/Public Defender	a constant of the second states of the states of the second states of th				0.00	0.00
335.08	Energy Minerals Severance Tax	f a far fin senitivit firsterier fin fin far frigtigen in der fin fin fi	25,875.16	a na manana ang manana na manan Na manana na	a national faile and an international production of the second statement of the second statement of the second	0.00	25,875.16
335.09	Prorate License Fees	an a	49,052.30	alan dan da yanga dan dakar dan sangar da yangan dan balan s	a na mirana na da na mana na manana da sa mana da sa sa sa sa	0.00	49,052.30
335.10	Abused and Neglected Child Defense	a send conservation and the constraint of the set of an experimental Que setting	and the construction of a district point of particle light of the prior of the order of the prior of the prior	a Malani ar Andrew Malani an	an an an an an an an an ann an an an an	0.00	0.00
335.11	63 3/4% Mobile Home	 A second structure state state and state structure state and state state structure states and state states and sta 	n ar na shekarar a shekarar shekarar shekarar	ran a sananan a sananga sananga kara sa bananga a ana sa akar	na sheriya nikana a juhan kupan siyar yunan siyar yuna.	0.00	0.00
335.13	Secondary Road Remittances		210,535.10	and the set of the desired and the states for the set of the set o	under der Stellen under Stellen der Stellen der seinen under Stemmennen im der Stellen under Stemmennen under S	0.00	210,535.10
335.14	Telecommunications Gross Receipt Tax	15,705.61	angel (annen 1977) ann an Andrew (an Andre		an de standing ander an en	0.00	15,705.61
335.15	Motor Vehicle 1/4%	2,677.98	ngan ng Pangan Nangan (ng Pangan ng Pangan). Ang Pangan Nangan Nangan Nangan Sa	ين در ان در من بري سيکان ميکند در در ور وارست اين ريسان ميکند در در وارست . 	an an an 2015 and an	0.00	2,677.98
335.16	Renewable Facility Tax	onto 11° ana caratate provinsi da Manuel Vela, solara a del	na na bankar ar changa balan bila na nanan ta'na a sa da ana a bana ba ba ba ba ba ba		n stan program (1997 - 1997 - 1997), postan (1997 - 1997 - 1997) Na stan program (1997 - 1997 - 1997), postan (1997 - 1997 - 1997) Na stan program (1997 - 1997 - 1997), postan (1997 - 1997), postan (1997 - 1997), postan (1997 - 1997), postan	0.00	0.00
335.17	Motor Fuel Tax	servaleboord, converse competitional descent data indicate proposed	4,250.85	det fölende för döra omna ha ber på an och sötterhetta för anvert der er förde Anver	Money and we have a data to be a set of the base of th	0.00	4,250.85
335.18	911 Remittances	a na mana a ta na sa sana ana na na na na ana na ana na ana a	neer te en een straam op een verdere de teen te een straam de seere de seere de seere de seere en seere de see Se sere de seere de sere de ser	ndagalan an anaran yang sa anaran manadari Ang sa ang sa		78,913.35	78,913.35
335.19	Liquor Tax Reversion (25%)	42,901.18	ana 1993 (ka mila ang ang ang ang ang ang ang ang ang an		and a second	0.00	42,901.18
335.99	Other State Shared Revenue	t and and and a start of a property of a starting of the start of the	an a		ne standar gefaller i fan de stander en stander op en stander en stander en stander en stander en stander en s	54,009.65	54,009.65
336	State Payments in Lieu of Taxes	en en angen en en en angen en				0.00	0.00
338	Other Payments in Lieu of Taxes	5,149.95		224.93		0.00	5,374.88

339	Other Intergovernmental Revenue	General Fund	Road and Bridge Fund	Building Fund	Fund	Other Governmental Funds 0.00	Total Governmental Funds 0.00
555	Total Intergovernmental Revenue	1,685,895.34	1,549,162.61	781.61	0.00	240,157.99	3,475,997.55
	for an intel governmental neveral		1,5 13,100.01	,01.02	0.00	2 (0)237.05	3,713,557135
340	Charges for Goods and Services:						
341	General Government:						
341.10	Treasurer's Fees	39,706.17				0.00	39,706.17
341.20	Register of Deeds' Fees	133,419.97	in Depart of the United Action Interfered Children and Action provided and the Control of the Control of The Control of		And And Constant Constants and Constant and Constants and Constants and Constants	12,778.48	146,198.45
341.30	Driver's License Exam		en onder sol (Performantifii) er skala och synsen formen dager i her i Order (Order (Order (Order)	den en en seu d'al de la de la de la de la densita de la seu en en sedan donde par la de la dela de la dela de	g ya ya ngang Midnayi ng Kangina ngang	0.00	0.00
341.40	Legal Services	66,341.87		n kanan mengangkan kanan ka	la ben da barang sang gan panjang sa pangang sa na barang sa sa sa pana sa sa	475.00	66,816.87
341.50	Clerk of Courts Fees	7,379.33				0.00	7,379.33
341.90	Other Fees	285,246.09	15.00	panten en en en el esta en el en		0.00	285,261.09
342	Public Safety:		an y may ta yar ana tanayon atali ana aninan Martana Atalia Majirana,	an a	the many surface in the second decrement of second decrements of the d		·
342.10	Law Enforcement	162,846.14				55,000.00	217,846.14
342.20	Prisoner Care	60,632.32		y na sang bérana na mananan na na na pang ana ana na n	erana semera para panana pana danta perindera panana	0.00	60,632.32
342.30	Sobriety Testing		nte en transmis de la companya de la		Chailean ann an Stairean 1997 ann an scraith anns a' Stairean	22,709.00	22,709.00
342.90	Other	1,080.00	a para ny farina dia mampika amin'ny faritr'o ana amin' na faritr'o ana amin' na ana amin' na ana amin' amin' a	ning na manganananan na manganan na mananan na mananan na mananan na mananan na mananan na manana sa manana sa	na la ferra da lla el colorgana en enconstructura en lla construction de la gran con	0.00	1,080.00
343	Public Works:	ta na amananana ana ang ang ang ang ang ang ang	i ni para a mandai manana mang ma manali mandi kabulant	la dina kanana kanana na na kata na mana kata da ina k		•	-,
343.10	Road Maintenance Contract Charges		33,642.79			0.00	33,642.79
343.20	Sanitation		an a	the free with the transmitting of the second se	anang ng na ng mana ng manang ng mang ng mga ng	0.00	0.00
343.30	Airport		an general a series a series a series a series de la series particular de la series de la series de la series m	nyana panya na manana na mangala pilipang na panya na manana ka pananya n	n je stali na sveti n	0.00	0.00
343.90	Other		a de la serie de la construction de	ana ana manana ana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisi Ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'ny fisiana amin'	an a	0.00	0.00
344	Health and Welfare:	han an a				0.00	0.00
344.10	Economic Assistance:						
344.11	Poor Lien Recoveries	518.54				0.00	518.54
344.12	Veterans Service Officer	2,812.50	ann		n e han hannelen finnen en finnen er en er en eine eine en anstander en eine eine	0.00	2,812.50
344.13	Low Income Energy Assistance Program			والمرابقة والمرابقة والمرابقة والمنافر والمرابع والمرابع والمرابع والمرابع والمرابع والمرابع والمرابع	Second as a second second standard as a standard second state and a second second second second second second s	0.00	0.00
344.14	Food Stamp Administration		e for fan yn 1996 yn ar ar ar yn ar yn ar yn ar yn ar yn ar fan yn ar yn yn yn yn yn ar yn ar yn ar yn yn yn y		19 Yo Balan and Sharing Control (1997) and the state of the	0.00	0.00
344.19	Other	e o el 1960 en altaria en loca o la esta en el composición de la composición de la composición de la composición	an manang ang mang mang ang ang ang ang ang ang ang ang ang	$\label{eq:states} \mathcal{M}(n) \leq \mathcal{M}(n$	مريد محمد المحمد المريد المريد المريد المريد المريد المريد المريد المحمد المريد المحمد المريد المحمد المريد ال	0.00	0.00
344.20	Health Assistance:			a iya ba'ta panja a sing a gang nging n Tang nging		0.00	0.00
344.21	County Nurse			ین برای و میت میرند. ۱۹۰۰ - از این از این از این این میرون میرون میروند. ۱۹۰۰ - از این از این از این این میتروند.		0.00	0.00
344.22	Ambulance		200 km/s a fan maar in stereferst fan tij hit ter viere fer in gewene het straat is tij wekene fer	an na manana ang ang ang ang ang ang ang ang an	ta da ta mandra ta ta manana da da manda manana ini mangrana.	0.00	0.00
344.23	Hospital	a na ana an a	an a	an a	na ta 1999 na 1999 na haith an tanàna ao amin' ao amin' a Taona 2001 na mandritra dia kaominina dia kaominina dia kaominina dia kaominina dia kaominina dia kaominina dia	0.00	0.00
344.23	Women, Infants and Children	5,984.40	ann a chuir a tha trainn an tean an teang tha an tean an tean a tha train tha tean tean tean tean tean tean te		n ezana 1994 talan kanan ana ana ana ana ana ana ana ana	0.00	5,984.40
344.24	Other		a na ang ang ang ang ang ang ang ang ang	ana na 1920ana magazarta na sara na sara na mana ara na sara na sara na sara na sara na sara na sara	والمحافظ والمحافظ والمحافظ المراجع والمحافظ والمحافظ والمحافظ والمحافظ والمحافظ والمحافظ والمحافظ	0.00	5,984.40 0.00
344.29	Social Services	amount for an Mart P. Sciller (PPP) or Protocol (Science) (Science) (PP) in PARTice Science) of	in a kara se na di kalan di tang mali panaha para na panangan na kala dalam di ang sakalan senangan	anna (a implimenta) ann prìochta ann gciainn ann an ann an ann an ann an ann an	la peperana per parte altre a trada la provinción y a como a la provinción	0.00	0.00
344.30	Mental Health Services		an san ara an san an a	and be also in the set of the metal structure of the set	na a star a san a da dan dan dan da kara da da da a sa	0.00	
	Culture and Recreation	a ser a company a serie of a series of the series of th					0.00
345		and a distribution of a device of the reconstruction of the second s	an na an 1966 i 1966 a là tha	eles (ned el col level la service recordende, per constitut l'algorisme en persona en l	n ywdyn y ferdinau y 2000 arwyd a'r 1912 y 1912 yn ar y farwyd yn anwrai y fel fer y 1910 arw	0.00	0.00
346	Urban and Economic Development		energy and the second			0.00	0.00
348	Conservation of Natural Resources	25,660.52		and a start of the st		0.00	25,660.52
349	Other Charges			para de la composición	1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 - 1919 -	0.00 _	0.00

	Total Charges for Goods and Services	General Fund 791,627.85	Road and Bridge Fund 33,657.79	Building Fund 0.00	Fund 0.00	Other Governmental Funds 90,962.48	Total Governmental Funds 916,248.12
350	Fines and Forfeits:						
351	Fines					0.00	0.00
352	Costs	23,116.78				250.00	23,366.78
353	Forfeits	5,000.00		na gyddiad y ffar yn y feffyd ar yn ar yn yn yn yn ar ar ar ar yn ar yn ar yn ar yn ar yn ar yn yn yn yn yn yn	na spanna partena ang ang ang ang ang ang ang ang ang a	0.00	5,000.00
359	Other	 Statistic from gravity and a statistic field of the sta	na na sara na sana na sana na sana na	ningi kana pana pana pana pana pana pana pana		0.00	0.00
	Total Fines and Forfeits	28,116.78	0.00	0.00	0.00	250.00	28,366.78
360	Miscellaneous Revenue:						
361	Investment Earnings	195,692.50	83,502.45	66,855.99		18,383.01	364,433.95
362	Rent	1,200.00				0.00	1,200.00
363	Special Assessments					0.00	0.00
365	Contributions and Donations	1,500.00		enne grund de liefer et li fan it opgendenne plat enne af norm di feler fan dy fan it fan dy fan it de liefer	adalah mananya kanang pertamanya dari kelang kanang kanang kanang pertama dari kelang pertamang pertamang pertama	35,822.50	37,322.50
366	Refund of Prior Year's Expenditures	37,169.76				0.00	37,169.76
369	Other	22,568.82	1,411.12			318.25	24,298.19
	Total Miscellaneous Revenue	258,131.08	84,913.57	66,855.99	0.00	54,523.76	464,424.40
	Total Revenues	5,991,040.04	2,087,581.61	204,646.66	0.00	388,395.42	8,671,663.73
100 110 111 120	Expenditures: General Government: Legislative: Board of County Commissioners Elections	167,327.42 38,021.84				0.00 0.00	167,327.42 38,021.84
130	Judicial System	8,951.55				0.00	8,951.55
140	Financial Administration:						,
141	Auditor	318,624.42				0.00	318,624.42
142	Treasurer	304,191.02				0.00	304,191.02
143	Finance Office					0.00	0.00
149	Other					0.00	0.00
150	Legal Services:		ور و مراجع المراجع الم				
151	State's Attorney	264,428.59		and a second	and a state of the stat	0.00	264,428.59
152	Public Defender					0.00	0.00
153	Court Appointed Attorney	293,634.27				0.00	293,634.27
154	Abused and Neglected Child Defense	27,296.90		and the second secon	en e	0.00	27,296.90
159	Other Legal Services	5,964.76		9262 Sectores Sectores		0.00	5,964.76
160-170	Other General Government:	fransammen ann a star ann ann ann	er e fan men en men en men er er en fan ja men er prese fer er er	and a state of the	adama sa ilaman da sa sa marana sa sa sa sa sa		
		200 250 74		111 003 22		0.00	
161	General Government Building	300,359.74		111,902.33		0.00	412,262.07
161 162 163	General Government Building Director of Equalization Register of Deeds	300,359.74 306,334.83 189,365.55		а тапа на рад учута на поли село село на село село на село село на село на село на село на село на село на село Село на село село село на село н ТТТТ ЗОСТОВ		0.00 0.00 23,699,00	412,262.07 306,334.83 213,064.55

2,323,704.35

0.00

FALL RIVER COUNTY STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS GOVERNMENTAL FUNDS For the Year Ended December 31, 2023

		General Fund	Road and Bridge Fund	Building Fund	Fund	Other Governmental Funds	Total Governmental Funds
164	Judgments	runu	runu Talah salah sa	runu	ruiiu	0.00	0.00
165	Veterans Service Officer	64,093.07				0.00	64,093.07
166	Predatory Animal	4,181.86	anayaan daharahan ahari ah			0.00	4,181.86
167	Disability Coordinator	1948 yana kuna matana 25° at la 1959 yang kana kana kuna kuna kuna kuna kuna kuna	n an	er on an	ang	0.00	4,101.00
168	Self-Insurance Plan	oo to aayoo iyaa ahaa ahaa ahaa ahaa ahaa ahaa ahaa	nde en menore de la construction de			0.00	0.00
168	Other	Presented - School Amerikaan on all dag op skeep Statistical distribution in a	ana ana amin'ny faritr'o amin'ny faritr'o amin' ami	ana nama a mana mana ang ang ang ang ang ang ang ang ang	na an ann an tar an	0.00	0.00
105	Geographic Information System	80,295.29	والمحمول		مان المراجع ميرين (مريح (مريح (مان المراجع (مريح (0.00	80,295.29
170	Information Technology	165,496.51		an filo than a guidean a tha ann an a' ta aile a' an an a' ta aile a' an air a' ta aile a' an air a' an a' an a	engen an an an Shall a regen dan ang anang ana anana an Canan I	0.00	165,496.51
172	Human Resources	in the main intervention of the second se		ni feli ya wana kama kama ya kukata kwa taka na kana kana kukata (ku w		0.00	0.00
1/2	Total General Government	2,538,567.62	0.00	111,902.33	0.00	23,699.00	2,674,168.95
	rotal General Government	2,538,507.02	0.00	111,902.55	0.00	23,099.00	2,074,108.95
200	Public Safety:						
200	Law Enforcement:						
211	Sheriff	929,264.29	Northern States and States			37,865.54	967,129.83
212	County Jail	892,127.16		Beigen werden versten er en werden er en den er en en en er en de sen en e	nen sen en e	0.00	892,127.16
213	Coroner	13,875.82	n der som första vertinelna at der 3 spransmatiska präviska som första at störand med at som den för			0.00	13,875.82
213	County-Wide Law Enforcement	ter den som den de en	enson more relation of solely sole and tests of soles of soles.		Dag mil de oogen fort yn mil en wie er weryn yw roegen yn de ferfelên.	0.00	0.00
215	Juvenile Detention	33,860.00	e is people to interfer all provides a plane second second provide shorten all has be	is provident with the stand of the systematic (star) as provident with the second of the star of the second of the star of the second of the star of the second of the	la substantia da se debenera de la compositiva en esta presenta de la compositiva de la compositiva de la compo	0.00	33,860.00
219	Other Law Enforcement	25,230.39	na panjar dina ana mana pana pana ang ana ang ang ang ang ang ang ang	All and the first of the first strategy and prove a strategy of the second strategy and the second strategy of the	alah di kata kata kata kata kata kata kata kat	0.00	25,230.39
220	Protective and Emergency Services:	20,200.00				0.00	20,200.00
220	Fire Protection			na parte de la constata por constata de la constat En constata de la cons		253.93	253.93
222	Emergency and Disaster Services	ad ferra palar yang separat separat kana dari dari kang pana paparan dari ka	ana aharan aharan ing ang ang ang ang ang ang ang ang ang a		ana ang pang pang sa	170,612.44	170,612.44
222	Flood Control	Angel (angalan dina geranah dina an diri fan dina angel angel angel angel	the second statement of the second			0.00	0.00
225	Communication Center	6,923.73	y a darah di kebuar keran kasing mengangkan kerang Makawal dalah pengangkan ker	an an tha an an that an	and a set of the second set of the second	427,537.09	434,460.82
229	Other Protective and Emergency Services	902.30			the particular and a part of a third of a stand of a particular of the Law angle of the test particular the stand	427,537.09 0.00	902.30
225	Total Public Safety	1,902,183.69	0.00	0.00	0.00	636,269.00	2,538,452.69
	Total Public Salety	1,502,185.05	0.00	0.00	0.00	030,203.00	2,338,432.05
300	Public Works:						
310	Highways and Bridges:						
311	Highways, Roads and Bridges		2,323,704.35			0.00	2,323,704.35
320	Sanitation:	farin ann a chuir a na chuir ann an tha ann an tha ann ann an tha ann an tha ann an tha ann ann an tha ann an t	a ang anta manakatan panahalan gang mangatakan ang ata tagan ng	a hanna da mana panaka ang na mang ana na ang mada ana.	ne en parte de la companya de la construcción de la construcción de la construcción de la construcción de la co		
321	Sewers					0.00	0.00
322	Solid Waste		a hann an tarainn an an ann an an an an an an an an an			0.00	0.00
330	Transportation:	lan operated a trace of the conference operation of the second second second second second second second second	والمرابعة المتعادية المراجع والمستحد مستعملاته والمعادي والمراجع	a an	an a	5.00	0.00
331	Airport					0.00	0.00
332	Railroad		an a			0.00	0.00
333	Other Transportation			representation and the second seco	er generalen er en skalet blever er en en en en er er er er en er	0.00	0.00
340	Water System	e de mais en part an part provincie de la part à répair en an l'étair de la part de la part de la part	an an an tao amin'ny taona 2008–2014. Ilay kaominina dia kaominina dia kaominina dia kaominina dia kaominina d	ang da Union y Spaniel Constitution of Science (1999) (1991) Constitution and a second state of some	na mang mang mang mang mang mang mang ma	0.00	0.00
390	Other Public Works		والمحافظ	a bendara atan sasara ina ana ani na sa atan ana	an the second	0.00	0.00
550	Tatal Bublic Works		2 222 704 25	0.00	0.00	0.00	2 222 704 25

2,323,704.35

0.00

0.00

0.00

Total Public Works

		General Fund	Road and Bridge Fund	Building Fund	Fund	Other Governmental Funds	Total Governmental Funds
400	Health and Welfare:						
400 410	Economic Assistance:						
411	Support of Poor	6,500.00			Plates and a state	0.00	6,500.00
412	Public Welfare	ar your de literen were din der ste versien die ste ste ste ste ste ste ste ste ste st		nan managan karan sa karan sa karan sa karan sa	in for a provinsi provinsi na se na for e de profesione e a substanti na provinsi profesione e provi	0.00	0.00
413	Low Income Energy Assistance Program			والمحاجبة المتراجع ويستهدونه والمحاجب والمحاجب والمحاجب والمحاجب والمحاجب والمحاجب والمحاجب والمحاجب	an na manana ang ang ang ang ang ang ang ang an	0.00	0.00
415	Food Stamp Distribution		ana na ana amin'ny faritr'o ana amin'ny faritr'o ana amin'ny faritr'o amin'ny faritr'o amin'ny faritr'o amin'ny	a an		0.00	0.00
419	Other			a se anna an taona an taon an t	en e	0.00	0.00
420	Health Assistance:	han an ann an ann an ann an ann an ann an a	an a	Malatra in surger and a second state of the second s	·	0,000	
421	County Nurse	47,342.66				0.00	47,342.66
422	Health Services					0.00	0.00
423	Hospital		n a na provinsi 1990 populari na tanàna amin'ny mandritra dia mandritra dia mandritra dia mandritra dia mandrit	and because that is a gradient of a solution of the	e en en participarte d'anté a transmission en protocologie de la destruction de la companya de la destriction d	0.00	0.00
424	Ambulance			nya na ana ang atalah ang		0.00	0.00
425	Board of Health		en en staar gewone de oorgeneer de gewone de eerste staar de staar de oorde de gewone de staar de staar de sta		adar na na mana ana ana ana ana ana ana ana	0.00	0.00
426	Women, Infants and Children		an an an ann an an an ann an ann an an a			0.00	0.00
429	Other	م محمد به ۲۰۱۵ فالا به ۲۰۱۵ الله به ۲۰۱۵ و مدینه محمد معمد این می از معالی معالی از معالی معالی معالی معالی مع این معالی			e distribution of provinces and provinces of the destination of the second constant second as the second second	0.00	0.00
430	Social Services:	Egypting that an effective changes in a Proper part for some 2 2000 or the demonstration or and the	gan ya gefan ne Yana fina dalamanya gang yatu (bita ani dalamiya (binat)	an a na sana a ka da an ka da ka da ka na sana na sa sana na sana na sana sa	and and a second and a second seco		
431	Day Care Centers					0.00	0.00
432	Child Support Enforcement				en de la la antenen y de especter (11) este parter (nomente en namero parter, en 11) Produktion	0.00	0.00
433	Care of Aged	19,300.00	an an an an tha fan an thar an tha than tha fan de global an an an gung ang than a fan sha tha tha than an tha			0.00	19,300.00
434	Domestic Abuse	3,675.39				7,000.00	10,675.39
439	Other	13,000.00		an a real and a second provide a second and a second second second second second second second second second s		0.00	13,000.00
440	Mental Health Services:	i navya inaniti barra yanagirana kanaji yang julyadina da yang s	ender of public province and a subscription of the second scheme of the				
441	Mentally III	12,121.45				0.00	12,121.45
442	Developmentally Disabled					0.00	0.00
443	Drug Abuse	14,367.14			[1] C. Handard, C. W. Lee, equation of the Control of Mathematical Control of Control	0.00	14,367.14
444	Mental Health Centers	7,500.00	And a first start and a grant of the start for the start for the start of t	is a final of physical field of a figure on any of the South Science Based Annual South Science Based and Science Sc		0.00	7,500.00
445	Mental Illness Board	26,794.41		a je na na na vrije i 1920 – Portek Konstantin por Aleman Portuga a por svenova na vrije Vila v sasta portuga		0.00	26,794.41
449	Other			BRAND BOARS and CARLEND AND AND AND AND AND AND AND AND AND A		0.00	0.00
	Total Health and Welfare	150,601.05	0.00	0.00	0.00	7,000.00	157,601.05

29,000.00	0.00	29,000.00
6,000.00	0.00	6,000.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00
	0.00	0.00

510

511

512 513

514

515

516

519

Culture: Public Library

Arts

Other

Historical Museum

Historical Sites

County Monuments

Memorial Day Expense

		General Fund	Road and Bridge Fund	Building Fund	Fund	Other Governmental Funds	Total Governmental Funds
520	Recreation:	an yanna analar ta'n an yana an fisy'n araa a araa a	anna a gu ngu baba a telun tang telun tang telun tang telun telun telun telun telun telun te	ana ar 1999 a maring para mandra a mara pergamena antigo y com a	and an almentation of the second second		
521	Recreational Programs					0.00	0.00
522	Parks					0.00	0.00
523	Exhibition Building				hannach ar agus an Nobel an Nobel an Annach an Statistical ann an Annach an Statistical Statistical Statistics	0.00	0.00
524	County Fair	3,000.00	a an			0.00	3,000.00
525	Senior Center	8,100.00				0.00	8,100.00
529	Other		한 사람은 것은 것을 가지 않는 것을 했다.	/영화·영화·영상·영화·영화·	anda daga shekar	0.00	0.00
	Total Culture and Recreation	46,100.00	0.00	0.00	0.00	0.00	46,100.00
600	Conservation of Natural Resources:						
610	Soil Conservation:	-					
611	County Extension	54,533.94				0.00	54,533.94
612	Soil Conservation Districts	20,000.00				0.00	20,000.00
613	Rodent Control					0.00	0.00
614	Predator Control Districts					0.00	0.00
615	Weed and Pest Control	193,758.24				0.00	193,758.24
616	Grasshopper and Pest Control					0.00	0.00
619	Other					0.00	0.00
620	Water Conservation:						
621	Geological Survey					0.00	0.00
622	Weather Modification					0.00	0.00
623	Water Conservation Districts					0.00	0.00
624	Drainage Commissions					0.00	0.00
629	Other					0.00	0.00
	Total Conservation of Natural Resources	268,292.18	0.00	0.00	0.00	0.00	268,292.18
700	Urban and Economic Development:						
710	Urban Development:	کی میں میں ایک بار کر میں میں کا ایر میں میں ایک میں ہے۔ ایک ایک میں میں ایک میں ایک میں میں کا ایک میں میں کا ایک میں کا ای	المقدر فيماد المتحارية المستحسنا والمسابق		ار بار در در در در در برایش بر در در در در		
711	Planning and Zoning	an panjawa na panjanjan panga nga nga nga nga nga nga nga nga nga	ana in dalamin'ny soratrona ary nanarana ara dikampany ary kao		anna di tara di mangan sa kana da kana Mana da kana da	0.00	0.00
712	Urban and Rural Development		terre and a the terre of the second secon	a haran dari gura da karan da Baran		0.00	0.00
719	Other			ter en		0.00	0.00
720	Economic Development:		and an air an	والمنافقة والمنافقة والمنافقة والمنافقة والمنافقة والمنافقة			
721	Tourism, Industrial or Recreational Development	13,495.00	And the second	an a	aladi Panayanya a Tana ini manaka sa kasa tana ma	0.00	13,495.00
729	Other			방법 가는 1993년 19 1993년 1993년 199 1993년 1993년 199	가는 가슴 옷을 알 만큼 있는 것을 물었다.	. 0.00	0.00
	Total Urban and Economic Development	13,495.00	0.00	0.00	0.00	0.00	13,495.00
750	Intergovernmental Expenditures	41,630.64				0.00	41,630.64
800	Debt Service				an constant for an	0.00	0.00
850	Payments to Local Education Agencies	85,254.60	6,304.56		A MAN (MA PANK CHANNED AND AND AND AND AND AND AND AND AND AN	0.00	91,559.16
890	Capital Outlay	n en en en som til en		n a general an	ang kang sang sang saka sang sang sang sang sang sang sang san	0.00	0.00

Total Expenditures Excess of Revenues Over (Under) Expenditures	General Fund 5,046,124.78 944,915.26	Road and Bridge Fund 2,330,008.91 (242,427.30)	Building Fund 111,902.33 92,744.33	Fund 0.00 0.00	Other Governmental Funds 666,968.00 (278,572.58)	Total Governmental Funds 8,155,004.02 516,659.71
Other Financing Sources (Uses):						
371 Transfers In	5,359.37	150,000.00			335,459.74	490,819.11
911 Transfers Out	(485,459.74)				(5,359.37)	(490,819.11)
372 Long-Term Debt Issued					0.00	0.00
373 Insurance Proceeds	185,995.03	38,609.56			0.00	224,604.59
374 Sale of County Property					0.00	0.00
912 Payments to Refunded Debt Escrow Agent					0.00	0.00
915 Discount on Bonds Issued					0.00	0.00
Total Other Financing Sources (Uses)	(294,105.34)	188,609.56	0.00	0.00	330,100.37	224,604.59
(913) 376 Special Items				la de la composition	0.00	0.00
(914) 375 Extraordinary Items			et al anticipantial and all the Queen New York (1) that against provided with the Unit of the Queen structure of the Company of the Queen New York (1) that against provided with the Queen Structure (1) the Queen Structure (1) that against provided with the Queen Structure (1) the Queen Structure (1) that against provided with the Queen Structure (1) the Queen Structure (1) that against provided with the Queen Structure (1) the Queen Structure (1) the Queen Structure (1) that against provided with the Queen Structure (1) the Queen Structure (1) the Q		0.00	0.00
Net Change in Fund Balances	650,809.92	(53,817.74)	92,744.33	0.00	51,527.79	741,264.30
Fund Balance - Beginning Adjustments:	5,316,838.17	1,989,357.12	1,953,383.49		927,013.78	10,186,592.56
					0.00	0.00
					0.00	0.00
Adjusted Fund Balance - Beginning	5,316,838.17	1,989,357.12	1,953,383.49	0.00	927,013.78	10,186,592.56
FUND BALANCE - ENDING	5,967,648.09	1,935,539.38	2,046,127.82	0.00	978,541.57	10,927,856.86
	Yes	Yes	Yes	Yes	Yes	Yes

The notes to the financial statements are an integral part of this statement.

ANNUAL REPORT FOR CITY OF HOT SPRINGS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2023

Liquor, 101 Liquor, Daning General Fund 212 Fund 213 BID #1 HS Sales Tax Cometery Perpetus Fund Total Care Cometery Perpetus Sales Tax Beginning Balance 3,917,022.96 73,070.92 2,509,484.73 141,794.66 2,991,706.37 63,924.47 9,697,00 Revenues and Other Sources: Taxes: 1,311,819,17 196,759.51 754,009.27 131,819,17 2,471,00 General Sub Ide Taxes 1,520,248.75 196,759.51 754,009.27 2,271,00 2,471,00 Poralise and Intracts on Delinquent Taxes 2,7758,28 2,271,00 2,271,00 2,277,72 2,271,00 Integrovernmental Revenues: 7,295,150 196,759,51 754,009.27 2,272,00 2,271,00 Integrovernmental Revenues: 1,215,22 15,595,63 2,271,00 2,272,00 2,273,00 2,272,00 2,272,273 2,273,273 2,273,273 2,273,273 2,273,273 2,273,273 2,274,273,273 2,274,273,273 2,274,273 2,274,273,273 2,274,273,273 2,274,273,273 2,274,273,273,273,273,273,273,273,273,273,273			211	FUNDSMODIFIED		501	701	
Revenues and Other Sources: 1.311.819.17 5.4 1.311.819.17 Property Taxes 1.520.248.75 196,759.51 754,009.27 2.471.0 Amusament Taxes 0.00 2.471.0 2.471.0 Penalties and Interest On 27.758.28 2.77.158.28 2.77.158.28 Licenses and Permits 772.351.50 72.891.50 72.891.50 Prederal Grants 86.6924.36 85.860.00 172.77 State Grants 86.6924.36 85.860.00 172.78 County Shared Revenue 15.58.67.31 15.56.63 172.77 County Shared Revenue 15.58.67.91 55.867.00 15.58 County Shared Revenue 15.58.67.00 22.700.00 23.77 Charges for Goods and Services: 60.00 23.270.00 23.270.00 23.270.00 23.270.00 23.270.00 23.270.00 23.270.00 23.270.00 23.270.00 23.250.00 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70 50.70		-	Liquor, Lodging & Dining Fund	Additional Sales Tax Fund	BID #1	HS Capital Improvement	Cemetery Perpetual Care Fund	Governmental Funds
Taxes: 1,311.819.17 1,311.819.17 Property Taxes 1,520.248.75 196,759.51 754,009.27 2,471.0 Amusement Taxes 0.00 2,471.0 2,471.0 2,471.0 Penalties and Interest on 2,775.28 2,777.9 2,777.9 Uceness and Permits 72,951.50 725.51.50 725.91.50 Predrait Grants 2,105.22 15.565.63 172,67 State Grants 86,924.36 85,860.00 172,77 State Grants 86,924.36 85,860.00 172,77 County Shared Revenue 1,531.58 172,87 158 County Shared Revenue 1,531.58 1,52 158 Other Intergovernmental Revenue 32,77 159,897.91 158 County Shared Revenue 18,554.15 158 158 Other Intergovernment 18,554.15 188,541.91 188,541.91 Public Safely-inc. SRO \$ 44,727.198 144,77 163.07 General Government 18,554.15 2,360.00 163.07 163.07	Beginning Balance	3,917,022.96	73,070.92	2,509,484.73	141,794.66	2,991,706.37	63,924.47	9,697,004.11
Taxes: 1.311.819.17 1.311.819.17 General Sales and Use Taxes 1.520.248.75 196,759.51 754,009.27 2.471.0 Amusement Taxes 0.00 2.471.0 2.471.0 2.471.0 Penalties and Interest on 2.775.8.28 2.775.9 2.775.9 Uceness and Permits 72.951.50 725.00 727.9 Intergovernmental Revenues: 72.951.50 725.00 727.9 Federal Grants 86.924.36 85.860.00 172.75 State Grants 86.924.36 85.860.00 172.75 County Shared Revenue 1.531.58 1.55 75.00 Charles for Goods and Services: 32.700.00 32.76 1.55 General Government 18.554.15 9 1.64.77 Hubito Saferyinc, SRO \$ 44.727.198 44.77 1.65.00 Other 1.000 83.098.42 2.360.00 50.00 Cuttre & Recreation-inc. AP fuel 116.136.07 2.360.00 50.00 50.00 Charles for forbits 3.266.30 3.26 33.000	Revenues and Other Sources							
Property Taxes 1.311.819.17 1.311.8 General Sates and Use Taxes 1,520.248.75 754,009.27 2.471.0 Penalities and Interest on 000 2 2.471.0 Delinquent Taxes 27,758.28 27.758.28 27.72.9 Licenses and Permits 72.951.50 72.951.50 72.951.50 Intergovernmental Revenues: 2.105.22 15.565.63 172.77 State Grants 86.924.36 85.860.00 172.77 State Grants 1.531.58 0.00 1.55 Other Intergovernmental Revenue 1.531.58 0.00 1.55 County Shared Revenue 1.531.58 0.00 3.27.77 Charges for Goods and Services: 66.80 3.27.77 3.85 Culture & Recreation-inc. AP fuel 116.136.07 18.55 3.57 Culture & Recreation-inc. AP fuel 116.136.07 3.57 3.57 Other 1.02.200.00 83.098.42 8.50.00 3.57 Charge Arbonic Culture & Recreation-inc. AP fuel 116.136.07 3.57 3.57								
General Sales and Use Taxes 1,520,248,75 196,759.51 754,009.27 2,471,07 Panalises and Interest on 0.00 27,758,28 27,758,28 27,758,28 Licenses and Permits 72,951,50 754,009,27 77,79 77,29 Intergovernmental Revenues: 21,05,22 15,565,63 172,77 State Grants 86,924,36 85,860,00 172,77 State Grants 159,887,91 155,88 172,57 County Shared Revenue 155,815,8 155,98 155,98 County Shared Revenue 155,815,8 155,98 125,57 Other Intergovernmental Revenue 155,815,8 18,554,15 18,554 General Government 18,554,15 18,554,15 18,554 Gueral Societies 8,2266,80 82,200,00 83,098,42 83,000 Culture & Recreation-inc. AP fuel 116,138,07 116,11 16,11 16,11 Cemetery 0,00 83,098,42 83,000 83,000 30,000 30,000 Other 0,00 10,00 16,11 16,11 16,11 83,000 35,000 35,000		1 311 819 17						1,311,819.17
Amusement Taxes 0.00 Penalties and Interest on 27,758.28 Delinquent Taxes 27,758.28 Licenses and Permits 72,951.50 Intergovernmental Revenues: 15,565.63 Federal Grants 86,924.36 State Shared Revenue 159,897.91 County Shared Revenue 159,897.91 Other Intergovernmental Revenue 1,531.58 Other Intergovernmental Revenue 1,531.58 County Shared Revenue 1,531.58 Other Intergovernmental Revenue 18,554.15 Public Safety-inc. SRO \$ 44,721.98 Highways and Streets 8,266.80 State Gravities 8,266.80 Sanitation 0.00 Cutrue & Recreation-inc. AP fuel 116,160.07 Cutrue & Recreation-inc. AP fuel 2,725.00 Cutrue & Recreation-inc. AP fuel 3,571.80 Miscellaneous Revenue and 3,571.80 Other Sources: 80.92 Intergovernametals 94,391.52 Special Assessments 0.00 Other Sources 0.00			196 759 51	754 009 27				2,471,017.53
Penalties and Interest on Delinquent Taxes 27,758.28 27,758.28 Licenses and Permits 72,591.50 72,789 Intergovernmental Revenues: 72,591.50 72,799 Federal Grants 86,924.36 85,860.00 17,767 State Grants 86,924.36 85,860.00 17,727 State Grants 86,924.36 85,860.00 17,727 State Grants 86,924.36 85,860.00 17,277 State Grants 86,924.36 85,860.00 15,957 Other Intergovernmental Revenue 15,957.158 18,557 15,957 County Shared Revenue 18,554.15 18,557 18,557 Public Safteryinc. SRO \$ 44,771.98 44,771.98 44,771 Highways and Streets 8,266.80 94,371.98 63,009 63,009 Culture & Recreation-inc. AP fuel 116,136.07 2,350.00 5,07 63,098.42 63,009 63,009 63,009 116,112 63,009.42 63,009 63,009 13,05 13,05 13,05 13,05 13,05 13,05		, ,	100,700.01	104,000.21				0.00
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Licenses and Permits 72,951.50 72,951.50 Intergovernmental Revenues: 115,565.63 17,66 State Grants 86,524.36 85,860.00 117,27 State Grants 86,524.36 85,860.00 117,27 State Grants 86,524.36 85,860.00 117,27 State Shared Revenue 15,31.58 115,565.63 117,27 County Shared Revenue 32,700.00 15,555.60 15,555.60 Charges for Goods and Services: 86,266.80 18,554 18,554 General Government 18,554.15 18,555 18,265 18,255 Public Satety-inc. SRO \$ 44,721.98 146,477 116,112 1		27 758 28						27.758.28
Intergovernmental Revenues: 2,105.22 15,565.63 17,65 State Shared Revenue 159,897.91 85,860.00 159,807.91 County Shared Revenue: 153,158 15,565.63 155,567.53 County Shared Revenue: 32,700.00 32,700.00 32,707.00 Charges for Goods and Services: 9 32,707.00 32,707.00 General Government 18,554.15 16,557.00 32,707.00 Public Safety-inc. SRO \$ 44,721.98 44,77.14 44,77.14 Highways and Streets 8,266.80 8,266.00 8,267.00 8,267.00 Culture & Recreation-inc. AP fuel 116,156.07 116,11 116,126.07 116,11 Cemetery 0.00 2,350.00 500 500 500 Other 0.00 83,098.42 83,098.42 83,098.42 83,098.42 83,098.42 83,098.42 83,098.42 83,098.42 33,000 30,000 30,000 33,000 33,000 33,000 33,000 33,000 33,000 33,000 33,000 33,000 33,000<	•					·		72,951.50
Federal Grants 2,105.22 15,565.63 17,65 State Grants 86,924.36 85,860.00 172,77 State Shared Revenue 159,887.91 199,86 199,86 County Shared Revenue 1,531.58 15,565,63 172,77 Other Intergovernmental Revenue 32,700,00 23,277 199,86 Charges for Goods and Services: 32,700,00 23,277 18,554,15 18,554,15 Public Safety-inc: SR0 \$ 44,721.98 18,554 18,557 18,57 18,57 Culture & Recreation-inc. AP fuel 116,136,07 23,350,00 5,00 5,00 Culture & Recreation-inc. AP fuel 116,136,07 23,350,00 5,00 5,00 Uibrary 2,725,00 33,098,42 2,350,00 5,00 6,00 Uibrary 8,560,14 83,098,42 3,351 8,560 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550 3,550<		72,951.50	<u> </u>			·	<u> </u>	72,951.50
State Grants 86.924.36 85,860.00 172,77 State Shared Revenue 159,897.91 159,86 159,86 County Shared Revenue: 1,531.58 159,86 159,86 Other Intergovernmental Revenue 32,700.00 32,77 32,77 Charges for Goods and Services: 88,566.00 32,77 32,77 General Government 18,554.15 18,554 18,554 Public Safety-inc. SRO \$ 44,721.98 44,721.98 44,77 Highways and Streets 8,266.80 82,2350.00 82,038.42 Sanitation 0.00 83,098.42 83,000 83,000 Culture & Recreation-inc. AP fuel 116,136.07 116,137 116,137 Cherery 2,725.00 83,098.42 83,098.42 83,000 Uibrary 8,560.14 83,098.42 83,098.42 83,057 Hise and Forfeits 3,571.80 33,571 33,57 Miscellaneous Revenue and Other Sources: 80.92 139,005.17 139,005.17 Maintenance Assessments 0.00 33,060.0		2 105 22		15 565 6 0				17 670 95
State Shared Revenue 159,897.91 159,89 County Shared Revenue: 1,531,58 1,531,58 Other Intergovermment Revenue 32,700.00 32,77 Charges for Goods and Services: 68,721,98 18,554,15 General Government 18,554,15 18,55 Public Safety-inc. SRO \$ 44,721,98 44,77 Highways and Streets 8,266,80 8,26 Sanitation 0,00 83,098,42 60,00 Culture & Recreation-inc. AP fuel 116,136,07 116,13 116,13 Cemetery 2,725,00 2,350,00 5,00 60,00 Other 0,00 83,098,42 84,31,52 84,31,52 </td <td></td> <td></td> <td></td> <td>,</td> <td></td> <td>······································</td> <td></td> <td>17,670.65</td>				,		······································		17,670.65
County Shared Revenue: 1,531.58 1,55 Other Intergovernmental Revenue 32,700.00 32,77 Charges for Goods and Services: 32,700.00 32,77 General Government 18,554.15 18,55 Public Safety-inc. SRO \$ 44,721.98 44,72 Highways and Streets 8,266.80 8,266 Sanitation 0.00 83,098.42 33,000 Culture & Recreation-inc. AP fuel 116,136.07 116,113 116,113 Cemetery 2,725.00 500 500 500 Other 0.00 83,098.42 83,008.42 83,00 83,00 Library 8,560.14 33,571.80 <td></td> <td></td> <td></td> <td>00.000.00</td> <td></td> <td>······································</td> <td></td> <td></td>				00.000.00		······································		
Other Intergovernmental Revenue Charges for Goods and Services: General Government 32,700.00 32,70 General Government 18,554.15 18,55 Public Safety-inc. SRO \$ 44,721.98 44,72 Highways and Streets 8,266.60 8,20 Sanitation 0.00 8,26 Culture & Recreation-inc. AP fuel 116,136.07 116,11 Cemetery 2,725.00 2,350.00 5,00 Other 0.00 83,098.42 83,000 5,00 Library 8,560.14 83,098.42 83,000 5,00 Library 8,560.14 33,071.80 33,571.80 33,571.80 33,571.80 33,571.80 33,571.80 33,571.80 33,571.80 33,571.80 33,571.80 34,391.52 34,391								
Charges for Goods and Services: 18,554.15 18,554.15 Public Safety-inc. SRO \$ 44,721.98 18,554.15 Highways and Streets 8,266.80 8,26 Sanitation 0.00 8,20 Culture & Recreation-inc. AP fuel 116,136.07 116,113 Cemetery 2,725.00 2,350.00 5,00 Other 0.00 83,098.42 83,000 5,00 Other 0.00 83,098.42 83,000 5,00								1,531.58
General Government 18,554.15 18,554.15 Public Safety-inc. SRO \$ 44,721.98 44,721.98 Highways and Streets 8,266.80 8,27 Sanitation 0.00 8,27 Culture & Recreation-inc. AP fuel 116,136.07 116,13 Cemetery 2,725.00 2,350.00 Other 0.00 83,098.42 Library 8,560.14 83,098.42 Library 8,560.14 83,098.42 Library Fines 3,571.80 33,098.42 Miscellaneous Revenue and 0 33,571.80 Other Sources: 80.92 36,60 Investment Earnings 105,290.69 2,496.66 107,77 Rentals 94,391.52 94,30 94,30 Special Assessments 0.00 3,060.00 3,060.00 Contributions and Donations 0.00 3,060.00 3,060.00 Agreement Income 21,287.83 21,28,89 21,28,89		32,700.00						32,700.00
Public Safety-inc. SRO \$ 44,721.98								
Highways and Streets 8,266.80 8,266 Sanitation 0.00								18,554.15
Sanitation 0.00 116,136.07 116,136.07 Culture & Recreation-inc. AP fuel 116,136.07 2,350.00 5,07 Cemetery 2,725.00 2,350.00 5,07 Other 0.00 83,098.42 83,00 Library 8,560.14 83,098.42 83,09 Library 8,560.14 33,080.42 83,09 Animal Control/Court Fines 3,571.80 33,57 Miscellaneous Revenue and 0 3,571.80 33,57 Miscellaneous Revenue and 0 94,335 94,391.52 Investment Earnings 105,290.69 2,496.66 107,77 Rentals 94,391.52 94,33 94,390.05.17 139,005.17 Maintenance Assessments 0.00 3,060.00 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>44,721.98</td>								44,721.98
Culture & Recreation-inc. AP fuel 116,136.07 116,13 Cemetery 2,725.00 2,350.00 5,00 Other 0.00 83,098.42 83,00 Library 8,560.14 83,098.42 83,09 Fines and Forfeits 3,571.80 3,571 8,560 Animal Control/Court Fines 3,571.80 3,571 3,571 Miscellaneous Revenue and 0ther Sources: 80.92 3,571 8,560 Investment Earnings 105,290.69 2,496.66 107,77 94,331 94,331 3,900 3,060.00 3								8,266.80
Cemetery 2,725.00 2,350.00 5,00 Other 0.00 83,098.42 83,098.42 83,098.42 Library 8,560.14 83,098.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.42 84,398.			<u> </u>				<u> </u>	0.00
Other 0.00 83,098.42 83,098.42 Library 8,560.14 8,560 8,560 Fines and Forfeits 8,560.14 8,560 8,560 Animal Control/Court Fines 375.00 33 33 Library Fines 3,571.80 33,57 33 33 Miscellaneous Revenue and Other Sources: 80.92 33 33 Investment Earnings 105,290.69 2,496.66 107,78 Rentals 94,391.52 94,303 94,303 Special Assessments 0.00 139,005.17 139,005.17 Maintenance Assessments 0.00 3,060.00 3,060.00 Liquor Operating 0.00 3,060.00 3,060.00 Agreement Income 212,827.83 212,827.83 22,996.34		-,						116,136.07
Library 8,560.14 8,56 Fines and Forfeits 375.00 375.00 Animal Control/Court Fines 375.00 375.00 Library Fines 3,571.80 375.00 Miscellaneous Revenue and 0ther Sources: 80.92 Investment Earnings 105,290.69 2,496.66 Investment Earnings 105,290.69 94,33 Special Assessments 94,391.52 94,39 Contributions and Donations 0.00 3,060.00 3,060.00 from Private Sources 0.00 3,060.00 3,060.00 Liquer Operating 212,827.83 212,827.83 26,990.34	,						2,350.00	5,075.00
Fines and Forfeits375.00Animal Control/Court Fines375.00Library Fines3,571.80Miscellaneous Revenue and Other Sources:80.92Investment Earnings105,290.69Rentals94,391.52Special Assessments0.00Contributions and Donations from Private Sources0.00Grow Private Sources0.00Agreement Income212,827.83Other Revenues26,990.34					83,098.42			83,098.42
Animal Control/Court Fines 375.00 33 Library Fines 3,571.80 33,571 Miscellaneous Revenue and Other Sources: 80.92 33,571 Investment Earnings 105,290.69 2,496.66 107,77 Rentals 94,331.52 94,331.52 94,331.52 Special Assessments 139,005.17 139,005.17 139,005 Maintenance Assessments 0.00 3,060.00 3,060.00 Liquor Operating Agreement Income 212,827.83 212,827.83 212,827.83 Other Revenues 26,990.34 26,990.34 26,990.34	Library	8,560.14						8,560.14
Library Fines 3,571.80 3,571.80 3,57 Miscellaneous Revenue and Other Sources: 80.92 8 3,57 Investment Earnings 105,290.69 2,496.66 107,76 Rentals 94,391.52 94,391.52 94,391.52 Special Assessments 0.00 139,005.17 139,00 Maintenance Assessments 0.00 3,060.00 3,060.00 Contributions and Donations 0.00 212,827.83 212,827.83 Other Revenues 26,990.34 26,990.34 26,990.34	Fines and Forfeits							
Miscellaneous Revenue and Other Sources:80.92Investment Earnings105,290.69Rentals94,391.52Special Assessments94,391.52Maintenance Assessments0.00Contributions and Donations from Private Sources0.00Liquor Operating Agreement Income212,827.83Other Revenues26,990.34	Animal Control/Court Fines							375.00
Other Sources: 80.92 26 Investment Earnings 105,290.69 2,496.66 107,78 Rentals 94,391.52 94,391.52 94,39 Special Assessments 0.00 139,005.17 139,00 Maintenance Assessments 0.00 3,060.00 3,060 Contributions and Donations 0.00 3,060.00 3,060 Liquor Operating 212,827.83 212,827.83 212,827.83 Other Revenues 26,990.34 26,990.34 26,990.34		3,571.80						3,571.80
Investment Earnings 105,290.69 2,496.66 107,76 Rentals 94,391.52 9	Miscellaneous Revenue and							
Rentals94,391.5294,391.52Special Assessments139,005.17139,00Maintenance Assessments0.00139,005.17Contributions and Donations0.003,060.00from Private Sources0.003,060.00Liquor Operating212,827.83212,827.83Other Revenues26,990.3426,990.34	Other Sources:	80.92						80.92
Special Assessments139,005.17139,005.17Maintenance Assessments0.00139,005.17Contributions and Donations0.003,060.00from Private Sources0.003,060.00Liquor Operating212,827.83212,827.83Other Revenues26,990.3426,990.34	Investment Earnings	105,290.69					2,496.66	107,787.35
Special Assessments139,005.17139,005.17Maintenance Assessments0.00139,005.17Contributions and Donations0.003,060.00from Private Sources0.003,060.00Liquor Operating212,827.83212,827.83Other Revenues26,990.3426,990.34	Rentals	94,391.52						94,391.52
Maintenance Assessments0.00Contributions and Donationsfrom Private Sources0.00Liquor OperatingAgreement Income212,827.83Other Revenues26,990.34	Special Assessments	i		139,005.17				139,005.17
Contributions and Donations from Private Sources0.003,060.00Liquor Operating Agreement Income212,827.83212,827.83Other Revenues26,990.3426,990.34	•	0.00						0.00
Liquor Operating 212,827.83 Agreement Income 212,827.83 Other Revenues 26,990.34	Contributions and Donations							
Liquor Operating Agreement Income212,827.83Other Revenues26,990.34	from Private Sources	0.00				3.060.00		3,060.00
Agreement Income 212,827.83 212,827 Other Revenues 26,990.34 26,990		0.00				0,000.00		0,000.00
Other Revenues 26,990.34 26,99		212 827 83						212,827.83
	-							26,990.34
Sale of Municipal Property 0.00	Sale of Municipal Property	0.00						20,390.34

Comp/loss damage to capital assets	56,812.68						56,812.68
Lease Proceeds	0.00						0.00
Long term debt issued	0.00						0.00
Total Revenue and Other Sources	3,915,241.69	196,759.51	994,440.07	83,098.42	3,060.00	4,846.66	5,197,446.35
Expenditures and Other Uses:							
Legislative	43,892.57						43,892.57
Financial Administration	290,837.12						290,837.12
Other General Government	148,197.20		66,931.38				215,128.58
Police	1,033,691.97						1,033,691.97
Fire	90,000.00						90,000.00
Protective Inspection	84,785.65						84,785.65
Highways and Streets	683,691.05		196,570.40				880,261.45
Sanitation-Street Cleaning	95,144.50						95,144.50
Airport	188,847.67						188,847.67
Cemeteries	73,058.10						73,058.10
Transit	5,000.00						5,000.00
Health-ACO	24,097.45						24,097.45
Recreation	13,497.54						13,497.54
- Parks	192,993.62						192,993.62
_ Libraries	318,912.71						318,912.71
Auditorium	459,302.70						459,302.70
Economic Development and	· · · · · · · · · · · · · · · · · · ·						·
Assistance	29,921.82	202,512.00		99,981.31	720,489.27		1,052,904.40
Debt Service			182,002.00				182,002.00
Capital Outlay							0.00
Total Expenditures and Other Uses	3,775,871.67	202,512.00	445,503.78	99,981.31	720,489.27	0.00	5,244,358.03
Transfera In (Quit)	1 202 200 27		500 000 00	(2,000,00)	1 500 000 00		201 200 27
Transfers In (Out)	1,303,288.37		590,000.00	(2,000.00)	-1,590,000.00		301,288.37
Increase/Decrease in Fund Balance	1,442,658.39	-5,752.49	1,138,936.29	-18,882.89	-2,307,429.27	4,846.66	254,376.69
Ending Balance:							
Nonspendable						50,000.00	50,000.00
Restricted	9,632.85	67,318.43	33,548.00	122,911.77	684,277.10	18,771.13	936,459.28
Committed			3,614,873.02				3,614,873.02
Assigned							0.00
Unassigned	5,350,048.50	0.00	0.00	0.00	0.00	0.00	5,350,048.50
Covernmental Long term Dabt						Г	901 106 19

Governmental Long-term Debt

PROPRIETARY FUNDSACCRUAL BASIS							
Water Fund Waste Water Solid Waste Golf Course Evans Plunge							
Beginning Balance	4,942,386.31	5,149,089.67	321,153.22	1,456,972.34	834,813.04		
Revenues	1,316,753.12	994,945.94	280,698.10	640,855.67	797,491.11		
Expenses	955,517.98	629,547.20	278,018.83	745,634.27	747,693.80		

801,106.18

Transfers In (Out)	(259,259.35)	(131,249.46)	(10,000.00)	83,678.97	13,541.47
Ending Balance:					
Net Investment in Capital Assets	4,138,072.22	4,174,035.35	-	1,171,273.01	555,494.11
Restricted for Debt Service	-	-	-	-	-
Restricted for SDRS Pension	-	-	-	-	-
Unrestricted	906,289.88	1,209,203.60	313,832.49	264,599.70	342,657.71
Long-term Debt	994,459.99	674,236.53	-	-	930,000.00

Notes to the financial statement are an integral part of this statement and may be obtained by contacting the Municipal Finance Office at 605-745-3135

Municipal funds are deposited as follows:

Depository	Amount
Wells Fargo Bank	\$ 12,515,080.95
SD FIT	\$ 414,007.62
TOTALS	\$ 12,929,088.57