

**ANNUAL REPORT FOR CITY OF PHILIP  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2017**

	<b>General Fund</b>	<b>Capital Project Fund</b>	<b>Total Governmental Funds</b>
<b>Beginning Balance</b>	1,942,287.73	0.00	1,942,287.73
<b>Revenues and Other Sources:</b>			
Taxes:			
Property Taxes	426,876.11		426,876.11
General Sales and Use Taxes	537,537.21		537,537.21
Amusement Taxes	108.00		108.00
Tax Deed Revenue	1,560.86		1,560.86
Penalties and Interest on Delinquent Taxes	423.88		423.88
Licenses and Permits	7,635.00		7,635.00
Intergovernmental Revenues:			
State Grants	3,000.00		3,000.00
State Shared Revenue	57,197.24		57,197.24
County Shared Revenue:	7,931.87		7,931.87
Charges for Goods and Services:			
Sanitation-Rubble Site	9,799.60		9,799.60
Health-Mosquito Spray Fees	272.33		272.33
Culture and Recreation-Pool	20,743.81		20,743.81
Fines and Forfeits			
Court Fines and Forfeits	52.00		52.00
Other	60.00		60.00
Miscellaneous Revenue and Other Sources:			
Investment Earnings	12,714.99		12,714.99
Rentals	2,170.00		2,170.00
Special Assessments	3,963.56		3,963.56
Contributions and Donations from Private Sources	237,252.70		237,252.70
Other Revenues	17,087.62		17,087.62
Airport	36,395.58		
Compensation for Loss or Damage to Capital Assets	2,621.41		2,621.41
Long Term Debt Issued	0.00		0.00
<b>Total Revenue and Other Sources</b>	<b>1,385,403.77</b>	<b>0.00</b>	<b>1,385,403.77</b>

**Expenditures and Other Uses:**

Legislative	38,414.59		38,414.59
Executive	21,954.85		21,954.85
Elections	8.30		8.30
Financial Administration	153,985.02		153,985.02
Other General Government	50,287.88		50,287.88
Police	134,018.12		134,018.12
Fire	12,700.90		12,700.90
Protective Inspection	1,012.41		1,012.41
Highways and Streets	215,141.69		215,141.69
Sanitation - Rubble Site	3,143.07		3,143.07
Airport	37,641.67		37,641.67
Health	2,988.90		2,988.90
Humane Society	0.00		0.00
Ambulance	3,863.00		3,863.00
Recreation	59,839.10		59,839.10
Parks	3,648.25		3,648.25
Libraries	1,500.00		1,500.00
Economic Development and Assistance (Industrial Development)	15,354.11		15,354.11
Debt Service	45,304.20		45,304.20
Capital Outlay	253,908.25		253,908.25
<b>Total Expenditures and Other Uses</b>	<b>1,054,714.31</b>	<b>0.00</b>	<b>1,054,714.31</b>
<b>Transfers In (Out)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Special Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Extraordinary Item</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Changes in Nonspendable</b>	<b>-5,613.37</b>	<b>0.00</b>	<b>-5,613.37</b>
<b>Increase/Decrease in Fund Balance</b>	<b>325,076.09</b>	<b>0.00</b>	<b>325,076.09</b>
<b>Ending Balance:</b>			
Nonspendable	46,577.83		46,577.83
Committed	738,814.53		738,814.53
Assigned	0.00		0.00
Unassigned	1,481,971.46		1,481,971.46
<b>Governmental Long-term Debt</b>			<b>744,341.25</b>

<b>PROPRIETARY FUNDS--MODIFIED CASH BASIS</b>
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	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Garbage Fund</u>
<b>Beginning Balance</b>	\$ 2,019,036.82	\$ 1,221,100.76	\$ 84,488.97
<b>Revenues</b>	\$ 284,618.01	\$ 122,761.24	\$ 70,036.00
<b>Expenses</b>	\$ 211,158.13	\$ 125,580.93	\$ 66,305.31
<b>Transfers In (Out)</b>	\$ -	\$ -	\$ -
<b>Ending Balance:</b>			
Net Investment in Capital Assets	\$ 1,671,581.56	\$ 705,724.21	\$ -
Restricted for SDRS Pension	\$ 15,622.50	\$ 7,210.00	\$ 1,201.50
Unrestricted	\$ 409,753.69	\$ 494,945.20	\$ 87,495.65
<b>Long-term Debt</b>	\$ 2,211.73	\$ 550,827.28	\$ -

The preceding financial data does not include fiduciary funds or component units. Information pertaining to activities may be obtained by contacting the municipal finance officer at 605-859-2175.

Municipal funds are deposited as follows:

<u>Depository Disclosure 12/31/17</u>	<u>Amount</u>
First National Bank-Philip Checking	\$ 2,656.83
First National Bank-Philip CMA	\$ 3,067,745.87
City Finance Office - Petty Cash	\$ 50.00
Total Deposited w/First National Bank Philip	<u>\$ 3,070,452.70</u>

(Published September 13, 2018 at an approximate cost of \$\_\_\_\_\_)