

ANNUAL REPORT FOR CITY OF FAULKTON
AS OF AND FOR THE YEAR ENDED December 31, 2024

GOVERNMENTAL FUNDS--MODIFIED CASH BASIS

	General Fund	2nd Penny Fund	Gross Receipts Fund	Total Governmental Funds
Beginning Balance	783,691.12	256,115.83	27,889.62	1,067,696.57
Revenues and Other Sources:				
Taxes:				
Property Taxes	265,640.20	0.00	0.00	265,640.20
General Sales and Use Taxes	207,075.62	207,075.73	0.00	414,151.35
Gross Receipts Business Taxes	0.00	0.00	20,815.25	20,815.25
Penalties and Interest on Delinquent Taxes	413.12	0.00	0.00	413.12
Licenses and Permits	13,852.74	0.00	0.00	13,852.74
Intergovernmental Revenues:				
Federal Grants	0.00	45,268.50	0.00	45,268.50
State Grants	3,500.00	2,514.91	0.00	6,014.91
State Shared Revenue	68,757.49	0.00	0.00	68,757.49
County Shared Revenue:	2,521.81	0.00	0.00	2,521.81
Charges for Goods and Services:				
Sanitation	3,617.40	0.00	0.00	3,617.40
Culture and Recreation	23,179.25	0.00	0.00	23,179.25
Fines and Forfeits:				
Court Fines and Forfeits	3,900.00	0.00	0.00	3,900.00
Miscellaneous Revenue and Other Sources:				
Investment Earnings	3,266.43	10,303.78	41.80	13,612.01
Rentals	5,310.25	0.00	0.00	5,310.25
Other Revenues	7,339.27	0.00	0.00	7,339.27
Sale of Municipal Property	706.28	0.00	0.00	706.28
Total Revenue and Other Sources	609,079.86	265,162.92	20,857.05	895,099.83
Expenditures and Other Uses:				
Legislative	13,736.16	0.00	0.00	13,736.16
Executive	8,368.63	0.00	0.00	8,368.63
Financial Administration	100,737.64	0.00	0.00	100,737.64
Other General Government	25,150.43	0.00	0.00	25,150.43
Police	46,229.00	0.00	0.00	46,229.00
Fire	13,736.07	0.00	0.00	13,736.07
Highways and Streets	262,467.63	125,000.00	0.00	387,467.63
Sanitation	13,731.02	0.00	0.00	13,731.02
Cemeteries	4,000.00	0.00	0.00	4,000.00
Health	11,257.46	0.00	0.00	11,257.46
Recreation	77,247.13	29,705.64	0.00	106,952.77
Parks	33,172.17	0.00	0.00	33,172.17
Economic Development and Assistance	27,414.45	20,000.00	20,216.00	67,630.45
Total Expenditures and Other Uses	637,247.79	174,705.64	20,216.00	832,169.43
Increase/Decrease in Fund Balance	(28,167.93)	90,457.28	641.05	62,930.40
Ending Balance:				
Restricted	250,000.00	0.00	0.00	250,000.00
Committed	0.00	339,048.61	28,530.67	367,579.28
Assigned	250.00	0.00	0.00	250.00
Unassigned	493,651.05	0.00	0.00	493,651.05
Total Ending Fund Balance	743,901.05	339,048.61	28,530.67	1,111,480.33

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PROPRIETARY FUNDS--MODIFIED CASH BASIS

	Water Fund	Sewer Fund
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Beginning Balance	276,372.01	237,018.25	
Revenues	322,332.58	206,492.53	
Expenses	299,306.86	209,227.64	
Ending Balance:			
Restricted for:			
Revenue Bond Debt Service	52,501.11	107,456.00	
Equipment Repair and/or Replacement	30,000.00	0.00	
Unrestricted	216,896.62	126,827.14	
Enterprise Long-term Debt	946,330.69	3,226,233.91	4,172,564.60

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 605-598-6515.

Municipal funds are deposited as follows:

Depository	Amount
Dacotah Bank - Faulkton	
Checking Account	24,074.57
ICS Sweep Account	1,410,756.58
Certificates of Deposit	210,180.05
Petty Cash	150.00
Total	1,645,161.20