

*2023 Annual Report*

**ASSETS**  
 Cash and Cash Equivalents  
 Restricted Assets:  
 Cash and Cash Equivalents  
 Certificates of Deposit

	Governmental Activities	Business-type Activities	Total Primary Government
Cash and Cash Equivalents	\$ 2,428,151	\$ 1,234,107	\$ 3,662,258
Restricted Assets:			
Cash and Cash Equivalents	-	406,420	406,420
Certificates of Deposit	3,371	25,000	28,371

**TOTAL ASSETS**

\$ 2,431,522      \$ 1,665,527      \$ 4,097,049

\$ -

**NET POSITION**

Restricted for:  
 Debt Service  
 Customer Deposits  
 Hodson Park  
 Crime Stoppers  
 City Improvements  
 Unrestricted

Debt Service	\$ -	\$ 70,511	\$ 70,511
Customer Deposits	-	38,083	38,083
Hodson Park	24,272	-	24,272
Crime Stoppers	2,513	-	2,513
City Improvements	478,094	-	478,094
Unrestricted	1,926,643	1,556,933	3,483,576

**TOTAL NET POSITION**

\$ 2,431,522      \$ 1,665,527      \$ 4,097,049

\$ -      \$ -      \$ -

	General Fund	BBB Tax	Total Governmental Funds
<b>GENERAL RECEIPTS</b>			
Property Taxes	\$ 186,378	\$ 62,656	\$ 249,034
Sales and Use Taxes	728,616	-	728,616
Licenses and Permits	29,977	-	29,977
Intergovernmental Receipts			
Federal Payments in Lieu of Taxes	8,698	-	8,698
State Shared Revenues	16,503	-	16,503
County Shared Revenues	50,980	-	50,980
State and Federal Grants	578,906	-	578,906
Charges for Services	221,561	-	221,561
Miscellaneous Revenue	161,250	298	161,548
<b>Total Revenues</b>	<u>1,982,869</u>	<u>62,954</u>	<u>2,045,823</u>

	General Fund	BBB Tax	Total Governmental Funds
<b>DISBURSEMENTS</b>			
General Government:			
Legislative	14,755	-	14,755
Attorney	37,490	-	37,490
Elections	51	-	51
Financial Administration	99,837	-	99,837
Other General Government	32,052	-	32,052
Public Safety:			
Police	284,512	-	284,512
Fire	31,980	-	31,980
Protective Inspection	69,138	-	69,138
Public Works:			
Highways and Streets	137,620	-	137,620
Street Development	3,670	-	3,670
Snow Removal	43,892	-	43,892
Street Lights	43,870	-	43,870
Airport	72,172	-	72,172
Culture and Recreation:			
Parks	73,081	-	73,081
Markota	8,102	-	8,102
Pool	25,281	-	25,281
Golf	27,081	-	27,081
Museums	5,277	-	5,277
Conservation and Development	-	9,015	9,015
Capital Outlay	619,777	-	619,777
Debt Service - Principal	10,997	-	10,997
Debt Service - Interest	1,036	-	1,036
<b>Total Disbursements</b>	<u>1,641,671</u>	<u>9,015</u>	<u>1,650,686</u>
Excess of Revenues over Expenditures	<u>341,198</u>	<u>53,939</u>	<u>395,137</u>

**OTHER FINANCING SOURCES (USES)**

Transfers In (Out)	65,000	(65,000)	-
<b>NET CHANGE IN FUND BALANCE</b>	406,198	(11,061)	395,137
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<u>1,984,984</u>	<u>51,401</u>	<u>2,036,385</u>
<b>FUND BALANCE, END OF YEAR</b>	<u>\$ 2,391,182</u>	<u>\$ 40,340</u>	<u>\$ 2,431,522</u>

	Water Fund	Sewer Fund	Sanitation Fund	Total Proprietary Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 757,373	\$ 459,175	\$ 17,559	\$ 1,234,107
Restricted Cash	337,312	48,357	20,751	406,420
Restricted Certificates of Deposit	25,000	-	-	25,000
<b>TOTAL ASSETS</b>	<u>\$ 1,119,685</u>	<u>\$ 507,532</u>	<u>\$ 38,310</u>	<u>\$ 1,665,527</u>
<b>NET POSITION</b>				
Restricted:				
Debt Service	\$ 22,154	\$ 48,357	\$ -	\$ 70,511
Customer Deposits	38,083	-	-	38,083
Unrestricted	1,059,448	459,175	38,310	1,556,933
<b>TOTAL NET POSITION</b>	<u>\$ 1,119,685</u>	<u>\$ 507,532</u>	<u>\$ 38,310</u>	<u>\$ 1,665,527</u>

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Net (Disbursements) Receipts and  
Changes in Net Position

Functions/Programs	Disbursements	Charges for Services	Operating Grants and Contributions	Primary Government			Total
				Governmental Activities	Business-type Activities		
<b>PRIMARY GOVERNMENT</b>							
Governmental Activities:							
General Government	\$ 208,573	\$ 217,097	\$ -	\$ 8,524	\$ -	\$ 8,524	24,388
Public Safety	397,663	-	-	(397,663)	-	(397,663)	12,033
Public Works	870,630	22,040	578,906	(269,684)	-	(269,684)	569,406
Conservation and Development	9,015	-	-	(9,015)	-	(9,015)	-
Culture and Recreation	164,805	12,401	-	(152,404)	-	(152,404)	25,983
Total Governmental Activities	1,650,686	251,538	578,906	(820,242)	-	(820,242)	-
Business-type Activities:							
Water	292,734	382,118	-	-	89,384	89,384	89,384
Sewer	125,444	142,011	-	-	16,567	16,567	16,567
Sanitation	115,195	111,886	-	-	(3,309)	(3,309)	(3,309)
Total Business-type Activities	533,373	636,015	-	-	102,642	102,642	102,642
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 2,184,059</b>	<b>\$ 887,553</b>	<b>\$ 578,906</b>	<b>\$ (820,242)</b>	<b>\$ 102,642</b>	<b>\$ (717,600)</b>	

**GENERAL RECEIPTS**

Taxes:	728,616
Sales Taxes	249,034
Property Taxes	25,201
State Shared Receipts	50,980
County Shared Receipts	115,322
Interest Earnings	46,226
Miscellaneous Receipts	-
Transfers	-
Total General Receipts	1,215,379
<b>CHANGE IN NET POSITION</b>	395,137
<b>NET POSITION, BEGINNING OF YEAR</b>	2,036,385
<b>NET POSITION, END OF YEAR</b>	<u>\$ 2,431,522</u>

\$ - \$ - \$ - \$ -

	General Fund	BBB Tax	Total Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	2,391,182	\$ 40,340	\$ 2,431,522
Restricted Certificates of Deposit	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 2,391,182</u>	<u>\$ 40,340</u>	<u>\$ 2,431,522</u>
<b>FUND BALANCE</b>			
Restricted for:			
Hodson Park	\$ 24,272	\$ -	\$ 24,272
Crime Stoppers	2,513	-	2,513
City Improvements	437,754	40,340	478,094
Assigned For:			
Swimming Pool	2,371	-	2,371
Fireworks	-	-	-
Capital Street Improvements	664,167	-	664,167
Unassigned	1,260,105	-	1,260,105
<b>TOTAL FUND BALANCE</b>	<u>\$ 2,391,182</u>	<u>\$ 40,340</u>	<u>\$ 2,431,522</u>
	\$ -	\$ -	\$ -

	Water Fund	Sewer Fund	Sanitation Fund	Total Proprietary Funds
<b>OPERATING RECEIPTS</b>				
Charges for Service	\$ 379,796	\$ 141,188	\$ 99,731	\$ 620,715
Miscellaneous Receipts	2,322	823	12,155	15,300
Total Operating Receipts	382,118	142,011	111,886	636,015
<b>OPERATING DISBURSEMENTS</b>				
Personal Services	117,895	73,210	10,549	201,654
Utilities	30,754	750	474	31,978
Materials (Cost of Goods Sold)	51,988	16,601	98,076	166,665
Other Current Disbursements	29,124	8,427	6,096	43,647
Total Operating Disbursements	229,761	98,988	115,195	443,944
<b>OPERATING INCOME</b>	152,357	43,023	(3,309)	192,071
<b>NONOPERATING RECEIPTS (DISBURSEMENTS)</b>				
Grant Receipts	-	-	-	-
Capital Outlays	(1,500)	(1,500)	-	(3,000)
Principal Payments	(43,289)	(19,893)	-	(63,182)
Interest Payments	(18,184)	(5,063)	-	(23,247)
Interest Earnings	12,603	4,897	-	17,500
Net Nonoperating Receipts (Disbursements)	(50,370)	(21,559)	-	(71,929)
<b>CHANGE IN NET POSITION</b>	101,987	21,464	(3,309)	120,142
<b>NET POSITION, BEGINNING</b>	1,017,698	486,068	41,619	1,545,385
<b>NET POSITION, ENDING</b>	\$ 1,119,685	\$ 507,532	\$ 38,310	\$ 1,665,527

LONG-TERM DEBT

	Balance 12/31/22	Additions	Deletions	Balance 12/31/23	Due Within One Year
<b>Bonds</b>					
Water Improvements	\$ 440,634	-	(32,754)	\$ 407,880	\$ 33,560
Sewer Improvements	156,423	-	(3,796)	152,627	3,911
Sewer Improvements	22,798	-	(16,097)	6,701	5,393
Water Improvements #2	377,614	-	(10,535)	367,079	10,747
<b>Total Bonds</b>	<b>\$ 997,469</b>	<b>-</b>	<b>(63,182)</b>	<b>\$ 934,287</b>	<b>\$ 53,611</b>
<b>Notes from Direct Borrowings:</b>					
2020 Dodge Durango	16,006	-	(5,178)	10,828	5,336
2021 Dodge Durango	22,747	-	(5,820)	16,927	5,999
<b>Total Direct Borrowings</b>	<b>\$ 38,753</b>	<b>-</b>	<b>(10,998)</b>	<b>\$ 27,755</b>	<b>\$ 11,335</b>
<b>Total Commitments</b>	<b>\$ 1,036,222</b>	<b>-</b>	<b>(74,180)</b>	<b>\$ 962,042</b>	<b>\$ 64,946</b>

	Bonds		Direct Borrowings	
	Principal	Interest	Principal	Interest
2024	\$ 53,611	\$ 21,819	\$ 11,335	\$ 698
2025	50,710	20,213	11,668	356
2026	50,615	19,294	4,752	69
2027	51,859	18,050	-	-
2028	53,134	16,775	-	-
2029-2033	285,929	63,616	-	-
2034-2038	127,740	36,212	-	-
2039-2043	108,033	24,190	-	-
2044-2048	121,213	11,010	-	-
2049-2043	31,443	501	-	-
<b>Total</b>	<b>\$ 934,287</b>	<b>\$ 231,680</b>	<b>\$ 27,755</b>	<b>\$ 1,123</b>

<u>Water Improvements</u> - State Drinking Water Revolving Loan in the amount of \$920,000 requiring quarterly payments of \$10,866 including interest at a rate of 2.5% with final maturity in October 2023. Payments are made from water service charges in the Water Fund.	\$ 407,880
<u>Sewer Improvements</u> - USDA Rural Development loan for a sewer lagoon stabilization project in the amount of \$416,000 requiring monthly payments of \$1,531 including interest at a rate of 3.0% with final maturity in August 2050. Payments are made from the Sewer Fund.	159,328
<u>Water Improvements #2</u> - State Drinking Water Revolving loan in the amount of \$440,525 requiring quarterly payments of \$4,502, including interest at a rate of 2.0% with final maturity in January 2050. Payments are made from water service user surcharges in the Water Fund.	367,079
<u>2020 Dodge Durango</u> - Equipment loan with a bank in the amount of \$26,000 requiring quarterly payments of \$1,400 including interest at a rate of 2.95% with final maturity in December 2025. Payments are made from the General Fund.	10,828
<u>2021 Dodge Durango</u> - Equipment loan with a bank in the amount of \$29,973 requiring quarterly payments of \$1,609 including interest at a rate of 2.95% with final maturity in December 2026. Payments are made from the General Fund.	16,927
	<u>\$ 962,042</u>