

# 2023 Annual Report

HERREID SOUTH DAKOTA

PREPARED BY

CITY OF HERREID FINANCE OFFICE





# 2023 FINALS

## TOTAL OF ALL FUNDS

AS OF YEAR END 2023

**\$1,968,462.17**

## FUND BREAKDOWN

**\$829,468.14**

GENERAL FUND

**\$51,851.24**

WATER FUND

**\$210,592.79**

SEWER FUND

**\$1,550.00**

CEMETERY  
PERPETUAL CARE

**\$875,000.00**

SAVINGS CDS

## WATER/SEWER DEPT. LONG-TERM DEBT

**\$2,825,532.37**



# Revenue/Expenses

## REVENUES

**\$1,024,865.60** GENERAL FUND

**\$135,346.47** WATER FUND

**\$183,278.20** SEWER FUND

## EXPENSES

**\$1,342,333.64** GENERAL FUND

**\$147,652.49** WATER FUND

**\$204,891.70** SEWER FUND

## OVER/UNDER

GENERAL FUND  
-\$317,468.01

WATER FUND  
-\$12,306.02

SEWER FUND  
-\$21,613.50



# 2023 POOL REPORT

	<b>BUDGET</b>	<b>ACTUAL</b>
<b>REVENUE</b>		
	\$8,500.00	\$12,409.86
<b>EXPENSES</b>		
PAYROLL	\$20,400	\$20,266.88
WORK COMP	\$1,200	\$1,497.00
INSURANCE	\$1,000	\$1,122.00
SERVICES & FEES	\$1,500	\$252.62
PUBLISHING	\$500	\$201.00
REPAIRS/MAINT	\$2,000	\$606.96
SUPPLIES/MATERIALS	\$10,000	\$10,216.17
TRAVEL/CONFERENCE	\$500	\$0.00
UTILITIES	\$2,500	\$3,781.02
OTHER	\$300	\$250.00
SALES TAX	\$500	\$767.38
<b>TOTAL EXPENSES</b>	<b>\$40,400.00</b>	<b>\$38,961.03</b>

## SUMMARY

<b>TOTAL REVENUES</b>	<b>\$12,409.96</b>
<b>TOTAL EXPENSES</b>	<b>\$38,961.03</b>
<b>OVER/UNDER</b>	<b>-\$26,551.07</b>

- Exceeded budget expectations for revenue.
- Exceeded budget expectations for expenses, positively.
- Overall swimming pool operational costs are always a loss and although budgets were exceeded in a positive manner, the 2023 loss was normal.
- All figures EXCLUDE any pool improvement project related expenses.



# 2023 PUBLISHED ANNUAL REPORT

ANNUAL REPORT FOR CITY OF HERREID  
AS OF AND FOR THE YEAR ENDED December 31, 2023

GOVERNMENTAL FUNDS—MODIFIED CASH BASIS		
	General Fund	Total Governmental Funds
Beginning Balance	1,921,886.18	1,921,886.18
Revenues and Other Sources:		
Taxes:		
Property Taxes	148,027.66	148,027.66
General Sales and Use Taxes	366,624.04	366,624.04
Penalties and Interest on Delinquent Taxes	486.22	486.22
Licenses and Permits	1,660.00	1,660.00
Intergovernmental Revenues:		
State Grants	230,000.00	230,000.00
State Shared Revenue	39,561.75	39,561.75
County Shared Revenue:	517.00	517.00
Charges for Goods and Services:		
Sanitation	71,454.90	71,454.90
Culture and Recreation	14,254.96	14,254.96
Cemetery	110.00	110.00
Other	42.00	42.00
Miscellaneous Revenue and Other Sources:		
Investment Earnings	24,665.52	24,665.52
Rentals	1,100.00	1,100.00
Special Assessments	8,648.63	8,648.63
Contributions and Donations from Private Sources	115,967.04	115,967.04
Other Revenues	1,607.88	1,607.88
Sale of Municipal Property	138.00	138.00
<b>Total Revenue and Other Sources</b>	<b>1,024,865.60</b>	<b>1,024,865.60</b>
Expenditures and Other Uses:		
Legislative	24,568.79	24,568.79
Executive	1,359.50	1,359.50
Elections	598.39	598.39
Financial Administration	67,648.82	67,648.82
Other General Government	37,210.80	37,210.80
Police	36,081.78	36,081.78
Fire	4,830.58	4,830.58
Protective Inspection	4,432.96	4,432.96
Highways and Streets	318,766.73	318,766.73
Sanitation	61,545.78	61,545.78
Airport	1,973.74	1,973.74
Cemeteries	1,136.90	1,136.90
Health	2,594.93	2,594.93
Recreation	770,133.02	770,133.02
Parks	4,779.77	4,779.77
Libraries	2,671.15	2,671.15
Economic Development and Assistance	2,000.00	2,000.00
<b>Total Expenditures and Other Uses</b>	<b>1,342,333.64</b>	<b>1,342,333.64</b>
Transfers in (Out)	0.00	0.00
Special Item (specify)	50.00	50.00
Extraordinary item (specify)	0.00	0.00

ANNUAL REPORT FOR CITY OF HERREID  
AS OF AND FOR THE YEAR ENDED December 31, 2023

GOVERNMENTAL FUNDS—MODIFIED CASH BASIS			
	General Fund	Governmental Funds	
Increase/Decrease in Fund Balance	(317,418.04)	(317,418.04)	
Ending Balance:			
Nonspendable	0.00	0.00	
Restricted	0.00	0.00	
Committed	0.00	0.00	
Assigned	0.00	0.00	
Unassigned	1,604,468.14	1,604,468.14	
<b>Total Ending Fund Balance</b>	<b>1,604,468.14</b>	<b>1,604,468.14</b>	
Governmental Long-term Debt			
PROPRIETARY FUNDS—MODIFIED CASH BASIS			
	Water Fund	Sewer Fund	Cemetery Fund
Beginning Balance	64,157.26	332,206.29	1,550.00
Revenues	135,346.47	183,278.20	0.00
Expenses	147,652.49	204,891.70	0.00
Transfers in (Out)	0.00	0.00	0.00
Ending Balance:			
Restricted for:			
Revenue Bond Debt Service	72,616.41	120,517.10	0.00
Unrestricted	(20,765.17)	190,075.69	1,550.00
Enterprise Long-term Debt			<b>2,825,532.37</b>

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 605-437-2305.

Municipal funds are deposited as follows:

Depository	Amount
Campbell County Bank	1,968,462.17
Petty Cash	105.00