

City of Rapid City  
 Long-term Debt  
 December 31, 2015

|  | Unadjusted<br>Balance<br>12/31/15 | Additions  | Payments/<br>Retirements | Unadjusted<br>Balance<br>12/31/2015 | Due In<br>One<br>Year | Due<br>After<br>One Year |
|--|-----------------------------------|------------|--------------------------|-------------------------------------|-----------------------|--------------------------|
| <b>Governmental Activities</b>               |                                   |            |                          |                                     |                       |                          |
| Sales Tax Refunding Bonds - 2013             | 21,170,000                        |            | (915,000)                | 20,255,000                          | 940,000               | 19,315,000               |
| Unamortized Bond Premiums - 2013             | 794,509                           |            | (44,139)                 | 750,370                             | 44,139                | 706,231                  |
| 2014 Wells Fargo -- Dump Truck/Sweeper       | 371,814                           |            | (68,902)                 | 302,912                             | 72,307                | 230,605                  |
| 2014 WF Bucket Truck Lease                   | 106,261                           |            | (25,211)                 | 81,050                              | 26,093                | 54,957                   |
| 2014 Software Package Loan                   | 465,150                           | 716,711    | (341,327)                | 840,534                             | 125,730               | 514,804                  |
| Evidence Lab/Parking Ramp                    | 4,580,377                         |            | (101,759)                | 4,478,618                           | 105,942               | 4,372,676                |
| 2013 Wells Fargo -- Plows/Sweepers           | 185,482                           |            | (60,104)                 | 125,378                             | 61,811                | 63,567                   |
| 2013 Wells Fargo -- Sweepers                 | 250,036                           |            | (81,248)                 | 168,788                             | 83,328                | 85,460                   |
| 2008 Aerial Firetruck Lease                  | 59,488                            |            | (59,488)                 | -                                   | -                     | -                        |
| TID 29                                       | 76,223                            |            | -                        | 76,223                              | -                     | 76,223                   |
| TID 38                                       | 849,433                           |            | (490,108)                | 359,325                             | 359,325               | -                        |
| TID 39                                       | 352,771                           |            | (9,435)                  | 343,336                             | 10,149                | 333,187                  |
| TID 40                                       | 366,203                           |            | (47,793)                 | 318,410                             | 57,119                | 261,291                  |
| TID 47                                       | 4,186,641                         |            | (133,462)                | 4,053,179                           | 153,166               | 3,900,013                |
| TID 50                                       | 4,729,849                         | 61,267     | -                        | 4,791,116                           | 58,617                | 4,732,499                |
| TID 52                                       | 386,248                           | 8,566      | -                        | 394,814                             | 5,560                 | 389,254                  |
| TID 53                                       | 65,756                            |            | (65,756)                 | -                                   | -                     | -                        |
| TID 54                                       | 1,327,857                         |            | (302,593)                | 1,025,264                           | 342,433               | 682,831                  |
| TID 56                                       | 9,528,466                         |            | (752,792)                | 8,775,674                           | 650,714               | 8,124,960                |
| TID 63                                       | 81,361                            |            | (81,361)                 | -                                   | -                     | -                        |
| TID 64                                       | -                                 | 4,910,564  | (1,111,760)              | 3,798,804                           | -                     | 3,798,804                |
| TID 65                                       | 6,182,080                         | 172,159    | -                        | 6,354,239                           | 25,231                | 6,329,008                |
| TID 68                                       | 447,599                           |            | (47,163)                 | 400,436                             | 77,393                | 323,043                  |
| TID 69                                       | 3,234,660                         |            | (100,195)                | 3,134,465                           | 108,259               | 3,026,206                |
| TID 71                                       | -                                 | 1,259,435  | (575,325)                | 684,110                             | 413,971               | 270,139                  |
| TID 72                                       | -                                 | 1,854,722  | -                        | 1,854,722                           | 326,435               | 1,528,287                |
| Compensated Absences                         | 2,219,642                         |            | (250,460)                | 1,969,182                           | -                     | 1,969,182                |
| Other Post Employment Benefit Liabilities    | 2,805,535                         | 51,581     | -                        | 2,857,116                           | -                     | 2,857,116                |
| Total Governmental Activities                | 64,823,441                        | 9,935,005  | (5,665,381)              | 68,193,065                          | 4,247,722             | 63,945,343               |
| <b>Business Type Activities</b>              |                                   |            |                          |                                     |                       |                          |
| Loan 6 - State Revolving Fund                | 5,364,442                         | 253,203    | (248,841)                | 5,368,804                           | 265,638               | 5,103,166                |
| Drinking Water Loan 2 - State Revolving Fund | 4,492,624                         |            | (285,856)                | 4,286,768                           | 212,102               | 4,074,666                |
| Parking Revenue Bonds - 2008                 | 2,020,000                         |            | (2,020,000)              | -                                   | -                     | -                        |
| Parking Revenue Bonds - 2015                 | -                                 | 2,045,000  | (55,000)                 | 1,990,000                           | 125,000               | 1,865,000                |
| Water Revenue Bonds - 2009                   | 45,100,000                        |            | (44,015,000)             | 1,085,000                           | -                     | 1,085,000                |
| Water Revenue Bonds - 2015                   | -                                 | 46,030,000 | -                        | 46,030,000                          | -                     | 46,030,000               |
| Airport CFC Bonds (2010B)                    | 3,705,000                         |            | (140,000)                | 3,565,000                           | 145,000               | 3,420,000                |
| Airport PFC Bonds (2011A)                    | 10,850,000                        |            | (290,000.00)             | 10,560,000                          | 300,000               | 10,260,000               |
| Waste Water Refunding Bonds (2011 B&C)       | 7,905,000                         |            | (800,000.00)             | 7,105,000                           | 815,000               | 6,290,000                |
| Gross Receipts Bonds - 2014                  | 4,155,000.00                      |            | (240,000.00)             | 3,915,000                           | 250,000               | 3,665,000                |
| Unamortized costs                            | (910,248)                         |            | 640,904.00               | (269,344)                           | -                     | (269,344)                |
| Pioneer Bank - Meadowbrook Impr (2010)       | 66,900                            |            | (66,900.00)              | -                                   | -                     | -                        |
| Pioneer Bank - Meadowbrook Equip (2015)      | -                                 | 254,604    | (19,960.00)              | 234,644                             | 48,450                | 186,194                  |
| Ambulance Lease (2014)                       | 430,932                           |            | (118,498.00)             | 312,434                             | 122,143               | 190,291                  |
| Ambulance Lease (2015)                       | -                                 | 201,817    | (24,643.00)              | 177,174                             | 47,937                | 129,237                  |
| Garbage Trucks (2009)                        | 649,615                           |            | (318,861.00)             | 330,754                             | 330,754               | -                        |
| Accrued Landfill Closure                     | 2,125,000                         | 250,000    | -                        | 2,375,000                           | -                     | 2,375,000                |
| Compensated Absences - Water Fund            | 187,701                           | 8,107      | -                        | 195,808                             | 15,000                | 180,808                  |
| Compensated Absences - Waste Water Fund      | 100,833                           |            | (9,809)                  | 91,024                              | 5,000                 | 86,024                   |
| Compensated Absences - Solid Waste           | 42,375                            | 93         | -                        | 42,468                              | 5,000                 | 37,468                   |
| Compensated Absences - Airport Fund          | 103,065                           |            | (36,848)                 | 66,217                              | 6,500                 | 59,717                   |
| Compensated Absences - Civic Center Fund     | 193,922                           | 19,421     | -                        | 213,343                             | 10,000                | 203,343                  |
| Compensated Absences - Non-Major EnL         | 265,488                           |            | (48,343)                 | 217,145                             | 11,000                | 206,145                  |
| Other Post Employment Benefit Liabilities    | 1,108,771                         | 78,358     | -                        | 1,187,129                           | -                     | 1,187,129                |
| Total Business Type Activities               | 87,956,420                        | 49,140,803 | (48,017,655)             | 89,079,568                          | 2,714,524             | 86,365,044               |
| Total Debt/LT Liabilities                    | 152,779,861                       | 58,175,808 | (53,683,036)             | 157,272,433                         | 6,962,246             | 150,310,187              |

**CITY OF RAPID CITY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2015**

|   | General Fund         | Vision Fund          | Consolidated Construction Fund | Utility Facilities Fund | Other Governmental Funds | Total Governmental Funds |
|---|----------------------|----------------------|--------------------------------|-------------------------|--------------------------|--------------------------|
| <b>ASSETS:</b>  |                      |                      |                                |                         |                          |                          |
| 101 Cash and Cash Equivalents   | \$ 12,888,608        | \$ 1,038,782         | \$ 13,678,546                  | \$ (976,084)            | \$ 3,068,348             | \$ 29,698,201            |
| 102 Restricted Cash   | -                    | -                    | -                              | -                       | 42,435                   | 42,435                   |
| 106 Cash with Fiscal Agent, Restricted                                    | -                    | 2,071,447            | -                              | 15,025,652              | -                        | 17,097,099               |
| 151 Investments   | 7,681,368            | 7,945,971            | 6,398,253                      | 4,482,652               | 52,000                   | 26,560,245               |
| 110 Property Taxes Receivable--Delinquent                                 | 233,660              | -                    | -                              | -                       | 319,266                  | 552,926                  |
| 110 Sales Tax Receivable  | 2,831,665            | 1,641,980            | 1,641,980                      | 571,123                 | -                        | 6,686,749                |
| 115 Accounts Receivable, Net  | 154,961              | -                    | -                              | -                       | 83,647                   | 238,608                  |
| 121 Special Assessments Receivable--Current                               | 11,417               | -                    | -                              | -                       | 1,216                    | 12,633                   |
| 122 Special Assessments Receivable--Delinquent                            | 63,677               | -                    | -                              | -                       | -                        | 63,677                   |
| 123 Special Assessments Receivable--Deferred                              | 111,071              | -                    | -                              | -                       | 16,445                   | 127,516                  |
| 128 Notes Receivable  | 49,242               | -                    | 246,552                        | -                       | -                        | 295,794                  |
| 131 Due From Other Funds  | 194,606              | -                    | 7,385                          | 798,716                 | -                        | 1,000,607                |
| 133 Advances to Other Funds   | 1,300,513            | -                    | 292,820                        | 1,771,149               | -                        | 3,364,482                |
| 132 Due from Other Governments  | 1,041,914            | -                    | -                              | -                       | 3,146                    | 1,045,060                |
| 135 Interest Receivable   | 591,304              | 5,883                | 24,038                         | 28,781                  | 2,127                    | 121,959                  |
| 144 Inventory   | 585,137              | -                    | -                              | -                       | -                        | 585,137                  |
| <b>Total Assets</b>   | <b>\$ 27,206,971</b> | <b>\$ 12,704,064</b> | <b>\$ 22,291,474</b>           | <b>\$ 21,701,989</b>    | <b>\$ 3,588,630</b>      | <b>\$ 87,493,128</b>     |
| <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>      |                      |                      |                                |                         |                          |                          |
| <b>BALANCES:</b>  |                      |                      |                                |                         |                          |                          |
| <b>Liabilities:</b>   |                      |                      |                                |                         |                          |                          |
| 201 Claims Payable  | 1,744,268            | 638,093              | 1,198,232                      | 204,168                 | 128,857                  | 3,913,618                |
| 216 Wages Payable   | 965,161              | -                    | -                              | -                       | 7,912                    | 973,073                  |
| 208 Due to Other Funds  | -                    | -                    | -                              | -                       | 986,679                  | 986,679                  |
| 236 Advance from Other Funds  | -                    | -                    | -                              | -                       | 2,885,993                | 2,885,993                |
| <b>Total Liabilities</b>  | <b>2,709,429</b>     | <b>638,093</b>       | <b>1,198,232</b>               | <b>204,168</b>          | <b>4,009,441</b>         | <b>8,759,363</b>         |
| <b>Deferred Inflows of Resources:</b>                                     |                      |                      |                                |                         |                          |                          |
| 247 Unavailable Revenue -- Grants   | 463,282              | -                    | -                              | -                       | -                        | 463,282                  |
| 245 Unavailable Revenue -- Property Taxes                                 | 30,093               | -                    | -                              | -                       | 159                      | 30,252                   |
| 246 Unavailable Revenue -- Special Assessments                            | 178,839              | -                    | -                              | -                       | 10,719                   | 189,549                  |
| <b>Total Deferred Inflows of Resources:</b>                               | <b>672,205</b>       | <b>-</b>             | <b>-</b>                       | <b>-</b>                | <b>10,878</b>            | <b>683,083</b>           |
| <b>Fund Balances:</b>   |                      |                      |                                |                         |                          |                          |
| 263 Nonspendable  |                      |                      |                                |                         |                          |                          |
| 263.01 Inventory  | 585,137              | -                    | -                              | -                       | -                        | 585,137                  |
| 263.04 Advances   | 1,300,513            | -                    | 292,820                        | 1,771,149               | -                        | 3,364,482                |
| 263.05 Notes Receivables  | 49,242               | -                    | 246,552                        | -                       | -                        | 295,794                  |
| 263.51 Perpetual Care Cemetery  | -                    | -                    | -                              | -                       | 50,000                   | 50,000                   |
| 264 Restricted  |                      |                      |                                |                         |                          |                          |
| 264.01 Debt Service   | -                    | -                    | -                              | 1,573,450               | 2,661,028                | 4,234,478                |
| 264.02 Capital Projects   | -                    | -                    | -                              | 16,747,637              | -                        | 16,747,637               |
| 264.03 Cemetery Perpetual Care  | -                    | -                    | -                              | -                       | 31,553                   | 31,553                   |
| 264.05 Library  | -                    | -                    | -                              | -                       | (9,462)                  | (9,462)                  |
| 264.06 Pension  | -                    | -                    | -                              | -                       | -                        | -                        |
| 264.09 Business Improvement District                                      | -                    | -                    | -                              | -                       | 343,105                  | 343,105                  |
| 264.97 Grant  | -                    | -                    | -                              | -                       | 31,800                   | 31,800                   |
| 265 Committed   |                      |                      |                                |                         |                          |                          |
| 265.02 Capital Replacements   | -                    | -                    | -                              | 705,158                 | -                        | 705,158                  |
| 265.04 Vision Fund  | -                    | 12,065,971           | -                              | -                       | -                        | 12,065,971               |
| 265.04 Consolidated Construction Sales Tax                                | -                    | -                    | 19,724,586                     | -                       | -                        | 19,724,586               |
| 265.99 Erosion/Sediment Control   | -                    | -                    | -                              | -                       | 25,739                   | 25,739                   |
| 266 Assigned  |                      |                      |                                |                         |                          |                          |
| 266.01 Assigned for Next Year's Appropriation                             | 2,807,073            | -                    | -                              | -                       | -                        | 2,807,073                |
| 267 Unassigned  | 19,634,556           | -                    | -                              | -                       | (3,565,452)              | 16,069,104               |
| <b>Total Fund Balances</b>  | <b>23,825,337</b>    | <b>12,065,971</b>    | <b>21,093,242</b>              | <b>21,497,821</b>       | <b>(431,689)</b>         | <b>78,050,682</b>        |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b> | <b>\$ 27,206,971</b> | <b>\$ 12,704,064</b> | <b>\$ 22,291,474</b>           | <b>\$ 21,701,989</b>    | <b>\$ 3,588,630</b>      | <b>\$ 87,493,128</b>     |

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

|  | General<br>Fund   | Vision<br>Fund    | Consolidated<br>Construction<br>Fund | Utility<br>Facilities<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|-------------------|-------------------|--------------------------------------|-------------------------------|--------------------------------|--------------------------------|
| <b>Revenues:</b>                                   |                   |                   |                                      |                               |                                |                                |
| <b>310 Taxes:</b>                                  |                   |                   |                                      |                               |                                |                                |
| 311 General Property Taxes                         | \$ 15,156,964     | \$ -              | \$ -                                 | \$ -                          | \$ 7,093,908                   | \$ 22,250,872                  |
| 313 General Sales and Use Taxes                    | 25,251,242        | 12,388,050        | 12,388,050                           | 5,405,836                     | -                              | 55,433,178                     |
| 314 Gross Receipts Business Taxes                  | 648,283           | -                 | -                                    | -                             | 1,533,136                      | 2,181,419                      |
| 320 Licenses and Permits                           | 2,152,109         | -                 | -                                    | -                             | -                              | 2,152,109                      |
| <b>330 Intergovernmental Revenue:</b>              |                   |                   |                                      |                               |                                |                                |
| 331 Federal Grants                                 | 2,154,954         | -                 | 91,400                               | -                             | 372,769                        | 2,619,123                      |
| 334 State Grants                                   | 29,878            | 443,677           | -                                    | -                             | -                              | 473,555                        |
| 334.02 Surface Transportation Program (STP)        | 6,428,624         | -                 | -                                    | -                             | -                              | 6,428,624                      |
| <b>335 State Shared Revenue:</b>                   |                   |                   |                                      |                               |                                |                                |
| 335.01 Bank Franchise Tax                          | 151,029           | -                 | -                                    | -                             | -                              | 151,029                        |
| 335.03 Liquor Tax Reversion                        | 422,572           | -                 | -                                    | -                             | -                              | 422,572                        |
| 335.04 Motor Vehicle Licenses (5%)                 | 55,611            | -                 | -                                    | -                             | -                              | 55,611                         |
| 335.06 Fire Insurance Reversion                    | 218,296           | -                 | -                                    | -                             | -                              | 218,296                        |
| 335.08 Local Government Highway<br>and Bridge Fund | 779,990           | -                 | -                                    | -                             | -                              | 779,990                        |
| <b>338 County Shared Revenue:</b>                  |                   |                   |                                      |                               |                                |                                |
| 338.01 County Road Tax (25%)                       | 491,985           | -                 | -                                    | -                             | -                              | 491,985                        |
| <b>340 Charges for Goods and Services:</b>         |                   |                   |                                      |                               |                                |                                |
| 341 General Government                             | 117,466           | -                 | -                                    | -                             | -                              | 117,466                        |
| 342 Public Safety                                  | 1,541,708         | -                 | -                                    | -                             | -                              | 1,541,708                      |
| 343 Public Works                                   | 227,997           | -                 | -                                    | -                             | -                              | 227,997                        |
| 345 Health & Welfare                               | 397,266           | -                 | -                                    | -                             | -                              | 397,266                        |
| 346 Culture and Recreation                         | 1,829,432         | -                 | -                                    | -                             | -                              | 1,829,432                      |
| 348 Cemetery                                       | -                 | -                 | -                                    | -                             | 8,560                          | 8,560                          |
| 349 Conservation & Development                     | -                 | -                 | -                                    | -                             | 110,339                        | 110,339                        |
| <b>350 Fines and Forfeits:</b>                     |                   |                   |                                      |                               |                                |                                |
| 351 Court Fines and Costs                          | 28,877            | -                 | -                                    | -                             | -                              | 28,877                         |
| 354 Library  | -                 | -                 | -                                    | -                             | 89,470                         | 89,470                         |
| <b>360 Miscellaneous Revenue:</b>                  |                   |                   |                                      |                               |                                |                                |
| 361 Interest Earnings                              | 258,039           | 18,140            | 179,999                              | 152,075                       | 33,910                         | 642,163                        |
| 362 Rentals  | 169,313           | -                 | -                                    | -                             | -                              | 169,313                        |
| 363 Special Assessments                            | -                 | -                 | -                                    | -                             | 261,974                        | 261,974                        |
| 367 Contributions and Donations                    | 30,000            | -                 | 11,381                               | -                             | 32,655                         | 74,036                         |
| 369 Other  | 30,143            | 223,188           | 111,893                              | -                             | -                              | 365,224                        |
| <b>Total Revenue</b>                               | <b>58,571,777</b> | <b>13,073,055</b> | <b>12,782,723</b>                    | <b>5,557,911</b>              | <b>9,536,721</b>               | <b>99,522,187</b>              |
| <b>Expenditures:</b>                               |                   |                   |                                      |                               |                                |                                |
| <b>410 General Government:</b>                     |                   |                   |                                      |                               |                                |                                |
| 412 Executive-Mayor & Council                      | 820,690           | -                 | -                                    | -                             | -                              | 820,690                        |
| 414 Financial - COMPASS                            | 21,928            | -                 | -                                    | -                             | -                              | 21,928                         |
| 414 Financial - Community Resources                | 1,155,280         | -                 | 219,620                              | -                             | -                              | 1,374,900                      |
| 414 Financial - Finance                            | 867,592           | -                 | -                                    | -                             | -                              | 867,592                        |
| 414 Financial - Attorney                           | 243,835           | -                 | -                                    | -                             | -                              | 243,835                        |
| 419 Other - Government Buildings                   | 775,254           | -                 | 118,142                              | -                             | -                              | 893,396                        |
| <b>420 Public Safety:</b>                          |                   |                   |                                      |                               |                                |                                |
| 421 Police   | 13,430,949        | -                 | -                                    | -                             | -                              | 13,430,949                     |
| 422 Fire   | 11,550,505        | -                 | -                                    | -                             | -                              | 11,550,505                     |
| 429 Other Protection-Code Enforcement              | 217,065           | -                 | -                                    | -                             | -                              | 217,065                        |
| 429 Other Protection-ACE                           | 1,642,212         | -                 | -                                    | -                             | -                              | 1,642,212                      |
| 429 Other Protection-Re-entry Program              | 16                | -                 | -                                    | -                             | -                              | 16                             |
| 429 Other Protection-Emergency Mgt                 | 140,540           | -                 | -                                    | -                             | -                              | 140,540                        |

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

|  | General<br>Fund      | Vision<br>Fund       | Consolidated<br>Construction<br>Fund | Utility<br>Facilities<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|----------------------|----------------------|--------------------------------------|-------------------------------|--------------------------------|--------------------------------|
| 430 Public Works:                                      |                      |                      |                                      |                               |                                |                                |
| 431 Highways and Streets                               | 5,196,838            | -                    | 376,866                              | -                             | -                              | 5,573,704                      |
| 431.1 Administration                                   | 689,097              | 299,912              | 1,336,140                            | -                             | -                              | 2,325,149                      |
| 440 Health and Welfare:                                |                      |                      |                                      |                               |                                |                                |
| 441 Health   | 426,417              | -                    | -                                    | -                             | -                              | 426,417                        |
| 444 Humane Society                                     | 230,486              | -                    | -                                    | -                             | -                              | 230,486                        |
| 449 Other - Public Transit                             | 1,872,543            | -                    | -                                    | -                             | -                              | 1,872,543                      |
| 449 Other - Air Quality                                | 59,600               | -                    | -                                    | -                             | -                              | 59,600                         |
| 450 Culture and Recreation:                            |                      |                      |                                      |                               |                                |                                |
| 451 Recreation   | 358,343              | -                    | -                                    | -                             | -                              | 358,343                        |
| 451 Swimming Pools                                     | 1,824,619            | -                    | -                                    | -                             | -                              | 1,824,619                      |
| 451 Ice Arena  | 591,714              | -                    | -                                    | -                             | -                              | 591,714                        |
| 452 Parks  | 2,696,452            | -                    | -                                    | -                             | -                              | 2,696,452                      |
| 455 Libraries  | 3,444,185            | -                    | -                                    | -                             | 138,102                        | 3,582,287                      |
| 457 Historical Preservation                            | 33,042               | -                    | -                                    | -                             | -                              | 33,042                         |
| 459 Other - Parks & Rec Administration                 | 677,395              | -                    | -                                    | -                             | -                              | 677,395                        |
| 459 Other - Retired Senior (RSVP)                      | -                    | -                    | -                                    | -                             | 114,813                        | 114,813                        |
| 459 Other - Cemetery                                   | -                    | -                    | -                                    | -                             | 98                             | 98                             |
| 459 Other - Subsidies                                  | 204,000              | -                    | -                                    | -                             | -                              | 204,000                        |
| 460 Conservation and Development:                      |                      |                      |                                      |                               |                                |                                |
| 465 Economic Development                               | 534,667              | 969,350              | -                                    | -                             | 15,174                         | 1,519,191                      |
| 465 Community Development                              | 55,290               | -                    | -                                    | -                             | 430,358                        | 485,648                        |
| 465 Transportation Planning                            | 678,435              | -                    | -                                    | -                             | -                              | 678,435                        |
| 465 GIS Information System                             | 152,929              | -                    | -                                    | -                             | -                              | 152,929                        |
| 470 Debt Service                                       | 324,392              | -                    | 653,957                              | 875,801                       | 6,355,453                      | 8,209,603                      |
| 485 Capital Outlay                                     | 3,960,975            | 13,430,184           | 22,026,907                           | -                             | -                              | 39,418,066                     |
| 490 Miscellaneous:                                     |                      |                      |                                      |                               |                                |                                |
| 492 Other Expenditures                                 | 20,535               | -                    | 67,095                               | 177,968                       | 1,628,559                      | 1,894,157                      |
| <b>Total Expenditures</b>                              | <b>\$4,917,820</b>   | <b>14,699,446</b>    | <b>24,798,727</b>                    | <b>1,053,769</b>              | <b>8,682,557</b>               | <b>104,152,319</b>             |
| <b>Excess of Revenue Over (Under)<br/>Expenditures</b> | <b>3,653,957</b>     | <b>(1,626,391)</b>   | <b>(12,016,004)</b>                  | <b>4,504,142</b>              | <b>854,164</b>                 | <b>(4,630,132)</b>             |
| <b>Other Financing Sources (Uses):</b>                 |                      |                      |                                      |                               |                                |                                |
| 511 Transfers Out                                      | (3,040,611)          | -                    | (3,385)                              | (6,000,000)                   | (77,000)                       | (9,120,996)                    |
| 391.01 Transfers In                                    | 819,645              | -                    | 5,367,089                            | -                             | -                              | 6,186,734                      |
| 391.02 Long-term Debt Issued                           | -                    | -                    | 716,711                              | -                             | -                              | 716,711                        |
| 391.03 Sale of Municipal Property                      | 17,902               | -                    | -                                    | -                             | -                              | 17,902                         |
| <b>Total Other Financing Sources (Uses)</b>            | <b>(2,203,064)</b>   | <b>-</b>             | <b>6,080,415</b>                     | <b>(6,000,000)</b>            | <b>(77,000)</b>                | <b>(2,199,649)</b>             |
| <b>Net Change in Fund Balances</b>                     | <b>1,450,893</b>     | <b>(1,626,391)</b>   | <b>(5,935,589)</b>                   | <b>(1,495,858)</b>            | <b>777,164</b>                 | <b>(6,829,781)</b>             |
| <b>Fund Balance - Beginning</b>                        | <b>22,374,444</b>    | <b>13,692,362</b>    | <b>27,028,831</b>                    | <b>22,993,679</b>             | <b>(1,208,853)</b>             | <b>84,880,463</b>              |
| <b>FUND BALANCE- ENDING</b>                            | <b>\$ 23,825,337</b> | <b>\$ 12,065,971</b> | <b>\$ 21,093,242</b>                 | <b>\$ 21,497,821</b>          | <b>\$ (431,689)</b>            | <b>\$ 78,050,682</b>           |

**CITY OF RAPID CITY  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2015**

|   | <i>Enterprise Funds</i> |                      |                           |                      |                              |                            | Totals                | Internal Service Funds |
|---|-------------------------|----------------------|---------------------------|----------------------|------------------------------|----------------------------|-----------------------|------------------------|
|   | Water Fund              | Wastewater Fund      | Solid Waste Disposal Fund | Airport Fund         | Civic Center Enterprise Fund | Nonmajor Proprietary Funds |                       |                        |
| <b>ASSETS:</b>                                  |                         |                      |                           |                      |                              |                            |                       |                        |
| <b>Current Assets:</b>                          |                         |                      |                           |                      |                              |                            |                       |                        |
| 101 Cash and Cash Equivalents                   | \$ 4,493,331            | \$ (1,853,040)       | \$ 145,834                | \$ 4,676,171         | \$ 3,074,890                 | \$ 7,874,611               | \$ 18,411,796         | \$ 9,345,473           |
| 106 Cash with Fiscal Agent, Restricted          | 6,417,130               | 1,146,968            | -                         | 1,468,643            | -                            | 255,333                    | 9,288,074             | -                      |
| 107 Restricted Cash                             | -                       | -                    | 2,194,276                 | -                    | -                            | -                          | 2,134,276             | -                      |
| 151 Investments                                 | 1,965,298               | 3,822,801            | 6,573,354                 | -                    | 98,278                       | 372,780                    | 12,832,511            | 1,348,772              |
| 115 Accounts Receivable                         | 557,683                 | 890,580              | 697,761                   | 1,070,133            | 124,469                      | 9,358,215                  | 12,698,841            | 554,550                |
| 116 Estimated Uncollectible Accounts Receivable | (89,000)                | (130,000)            | (104,000)                 | (45,000)             | -                            | (5,382,117)                | (5,750,117)           | -                      |
| 117 Unbilled Accounts Receivable                | 619,427                 | 511,759              | 157,547                   | -                    | -                            | 39,387                     | 1,328,120             | -                      |
| 110 Sales Tax Receivable                        | -                       | -                    | 19,167                    | -                    | -                            | 346,574                    | 359,741               | -                      |
| 131 Due from Other Funds                        | 149,617                 | -                    | -                         | -                    | -                            | 199,252                    | 348,869               | -                      |
| 132 Due from Other Government                   | 15,094                  | -                    | -                         | 382,524              | 14,282                       | 78,550                     | 490,460               | -                      |
| 133 Interest Receivable                         | 11,630                  | 6,182                | 4,302                     | 4,353                | -                            | 2,423                      | 30,257                | 6,044                  |
| 142 Inventory of Stores Purchased for Resale    | 59,020                  | 26,591               | -                         | -                    | -                            | 102,127                    | 205,720               | -                      |
| <b>Total Current Assets</b>                     | <b>14,199,239</b>       | <b>4,421,840</b>     | <b>9,628,241</b>          | <b>7,556,824</b>     | <b>3,955,249</b>             | <b>12,617,155</b>          | <b>52,378,548</b>     | <b>11,254,839</b>      |
| <b>Noncurrent Assets:</b>                       |                         |                      |                           |                      |                              |                            |                       |                        |
| 133 Advance to Other Funds                      | -                       | -                    | -                         | -                    | -                            | -                          | -                     | -                      |
| 157 Unamortized Discount                        | 2,904,559               | -                    | -                         | 9,013                | -                            | 61,843                     | 2,935,417             | -                      |
| 189 Net Pension Asset                           | -                       | -                    | -                         | -                    | -                            | -                          | -                     | -                      |
| <b>Capital Assets:</b>                          |                         |                      |                           |                      |                              |                            |                       |                        |
| 160 Land  | 6,020,535               | 948,261              | 2,499,551                 | 1,084,000            | 1,091,682                    | 4,663,245                  | 16,307,574            | -                      |
| 162 Buildings                                   | 12,247,858              | 24,814,545           | 13,361,839                | 41,252,904           | 61,134,223                   | 8,446,229                  | 161,257,578           | -                      |
| 164 Improvements Other than Bldg                | 163,172,150             | 84,002,667           | 9,395,118                 | 68,259,058           | 9,099,037                    | 42,310,790                 | 376,238,820           | -                      |
| 164 Furniture & Equipment                       | 592,132                 | 643,304              | 2,251,371                 | 934,578              | 3,696,906                    | 1,044,492                  | 9,162,683             | -                      |
| 166 Machinery and Equipment                     | 854,018                 | 1,831,904            | 3,814,422                 | 5,489,221            | 451,102                      | 5,220,070                  | 17,659,937            | -                      |
| 168 Construction Work in Progress               | 29,262,010              | 14,907,267           | 6,714,911                 | 4,495,615            | 408,381                      | 6,777,680                  | 62,565,764            | -                      |
| Less: Accumulated Depreciation                  | (30,861,388)            | (34,569,687)         | (12,204,741)              | (45,575,524)         | (24,152,240)                 | (17,541,045)               | (190,898,625)         | -                      |
| <b>Total Noncurrent Assets</b>                  | <b>164,191,754</b>      | <b>92,584,261</b>    | <b>25,331,671</b>         | <b>75,948,865</b>    | <b>45,729,291</b>            | <b>30,963,306</b>          | <b>455,249,148</b>    | <b>-</b>               |
| <b>TOTAL ASSETS</b>                             | <b>\$ 178,390,993</b>   | <b>\$ 97,006,101</b> | <b>\$ 35,459,912</b>      | <b>\$ 83,505,689</b> | <b>\$ 49,684,540</b>         | <b>\$ 63,580,461</b>       | <b>\$ 507,627,696</b> | <b>\$ 11,254,839</b>   |
| <b>LIABILITIES:</b>                             |                         |                      |                           |                      |                              |                            |                       |                        |
| 202 Accounts Payable                            | \$ 1,868,471            | \$ 578,084           | \$ 454,772                | \$ 263,079           | \$ 133,134                   | \$ 195,450                 | \$ 3,492,990          | \$ 2,637,711           |
| 208 Due to Other Funds                          | -                       | -                    | -                         | -                    | -                            | 362,797                    | 362,797               | -                      |
| 215 Accrued Interest Payable                    | 228,560                 | 52,473               | -                         | 70,363               | 47,531                       | 13,967                     | 412,894               | -                      |
| 220 Customer Deposits                           | 1,079,254               | -                    | -                         | -                    | -                            | -                          | 1,079,254             | -                      |
| 2xx Wages Payable                               | 35,930                  | 25,925               | 27,342                    | 25,849               | 74,335                       | 40,674                     | 230,075               | 4,077                  |
| 226 OPEB Current Obligations                    | 57,626                  | 40,530               | 40,209                    | 48,167               | 61,050                       | 107,408                    | 354,890               | -                      |
| 226 Bonds Payable Current                       | 265,638                 | 1,027,102            | -                         | 445,000              | 250,000                      | 125,000                    | 2,112,740             | -                      |
| 226 Notes Payable Current                       | -                       | -                    | -                         | -                    | -                            | 48,450                     | 48,450                | -                      |
| 226 Capital Lease Payable Current               | -                       | -                    | -                         | -                    | -                            | 508,834                    | 508,834               | -                      |
| 230 Compensated Absence Payable -- Current      | 15,000                  | 5,000                | 6,500                     | 5,000                | 10,000                       | 11,000                     | 52,500                | -                      |
| <b>Total Current Liabilities</b>                | <b>3,550,479</b>        | <b>1,729,114</b>     | <b>528,823</b>            | <b>857,458</b>       | <b>376,079</b>               | <b>1,405,580</b>           | <b>6,647,524</b>      | <b>2,641,788</b>       |
| <b>Noncurrent Liabilities:</b>                  |                         |                      |                           |                      |                              |                            |                       |                        |
| 209 Advance from Other Funds (see Note 5)       | -                       | -                    | -                         | -                    | -                            | 476,486                    | 476,486               | -                      |
| 231 OPEB Long-Term Obligations                  | 135,081                 | 95,008               | 94,255                    | 112,910              | 147,107                      | 251,778                    | 832,139               | -                      |
| 231 Bonds Payable                               | 52,218,166              | 10,364,666           | -                         | 13,680,000           | 3,665,000                    | 1,865,000                  | 81,792,832            | -                      |
| 231 Notes Payable                               | -                       | -                    | -                         | -                    | -                            | 186,194                    | 186,194               | -                      |
| 231 Capital Lease Payable                       | -                       | -                    | -                         | -                    | -                            | 319,528                    | 319,528               | -                      |
| 233 Accrued Leave Payable                       | 180,808                 | 86,024               | 35,968                    | 61,217               | 203,343                      | 206,145                    | 775,505               | -                      |
| 235 Accrued Landfill Closure and Postclosure    | -                       | -                    | 2,375,000                 | -                    | -                            | -                          | 2,375,000             | -                      |
| <b>Total Noncurrent Liabilities</b>             | <b>52,534,055</b>       | <b>10,545,698</b>    | <b>2,505,223</b>          | <b>13,854,127</b>    | <b>4,011,450</b>             | <b>3,307,131</b>           | <b>86,757,684</b>     | <b>-</b>               |
| <b>TOTAL LIABILITIES:</b>                       | <b>56,084,534</b>       | <b>12,274,812</b>    | <b>3,034,046</b>          | <b>14,711,585</b>    | <b>4,587,529</b>             | <b>4,712,711</b>           | <b>95,405,208</b>     | <b>2,641,788</b>       |
| <b>NET POSITION:</b>                            |                         |                      |                           |                      |                              |                            |                       |                        |
| 253.10 Net Investment in Capital Assets         | 113,898,367             | 81,192,495           | 25,831,671                | 61,823,865           | 45,688,241                   | 48,152,944                 | 376,567,581           | -                      |
| 253.20 Restricted Net Position, Restricted for: |                         |                      |                           |                      |                              |                            |                       |                        |
| 253.22 Revenue Bond Retirement                  | 4,226,713               | 845,500              | -                         | 1,468,643            | -                            | 93,524                     | 6,674,381             | -                      |
| 253.00 Unrestricted Net Position                | 4,181,379               | 2,653,296            | 6,594,195                 | 5,501,596            | (371,221)                    | 10,621,281                 | 28,980,527            | 8,613,051              |
| <b>Total Net Position</b>                       | <b>122,306,439</b>      | <b>84,731,289</b>    | <b>32,425,866</b>         | <b>68,794,104</b>    | <b>43,087,020</b>            | <b>58,867,750</b>          | <b>412,222,498</b>    | <b>8,613,051</b>       |
| <b>TOTAL LIABILITIES AND NET POSITION</b>       | <b>\$ 178,390,993</b>   | <b>\$ 97,006,101</b> | <b>\$ 35,459,912</b>      | <b>\$ 83,505,689</b> | <b>\$ 49,684,540</b>         | <b>\$ 63,580,461</b>       | <b>\$ 507,627,696</b> | <b>\$ 11,254,839</b>   |

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR YEAR ENDED DECEMBER 31, 2015**

|   | Water<br>Fund      | Wastewater<br>Fund | Solid Waste<br>Disposal<br>Fund |
|---|--------------------|--------------------|---------------------------------|
| <b>Operating Revenue:</b>                         |                    |                    |                                 |
| 380 Charges for Goods and Services                | \$ 16,234,961      | \$ 10,904,992      | \$ 6,234,489                    |
| Total Operating Revenues                          | <u>16,234,961</u>  | <u>10,904,992</u>  | <u>6,234,489</u>                |
| <b>Operating Expenses:</b>                        |                    |                    |                                 |
| 410 Personal Services                             | 2,461,244          | 1,756,762          | 1,842,198                       |
| 420 Other Current Expense                         | 17,937,908         | 15,983,299         | 4,663,835                       |
| 426.2 Materials (Cost of Goods Sold)              | 327,996            | -                  | -                               |
| 457 Depreciation (see Note 2)                     | -                  | -                  | -                               |
| Total Operating Expenses                          | <u>20,727,148</u>  | <u>17,740,061</u>  | <u>6,506,033</u>                |
| Operating Income (Loss)                           | <u>(4,492,187)</u> | <u>(6,835,069)</u> | <u>(271,544)</u>                |
| <b>Nonoperating Revenue (Expense):</b>            |                    |                    |                                 |
| 361 Investment Earnings                           | 81,016             | 6,427              | 17,841                          |
| 470 Interest Expense and Fiscal Charges           | (2,816,036)        | (370,302)          | -                               |
| 366 Gain (Loss) on Disposition of Capital Assets  | 2,049              | 7,734              | 506                             |
| 369.05 Other Taxes                                | 28,762             | 78,115             | -                               |
| 313 Sales Tax                                     | -                  | -                  | 86,076                          |
| 369 Other   | 89,294             | 79,453             | 48,892                          |
| Total Nonoperating Revenue (Expense)              | <u>(2,614,915)</u> | <u>(198,573)</u>   | <u>153,315</u>                  |
| Income (Loss) Before Capital Grants and Transfers | <u>(7,107,102)</u> | <u>(7,033,642)</u> | <u>(118,229)</u>                |
| 330 Capital Grants                                | 253,203            | -                  | -                               |
| 371 Pension Revenue                               | -                  | -                  | -                               |
| 391.7 Contributions from Developers/Others        | 175,000            | -                  | -                               |
| 391.01 Transfers In                               | 1,500,000          | 1,733,820          | 214,091                         |
| 511 Transfers Out                                 | (84,919)           | (268,950)          | (17,878)                        |
| Net Capital Grants, Contributions and Transfers   | <u>1,843,284</u>   | <u>1,464,870</u>   | <u>196,213</u>                  |
| Change in Net Position                            | <u>(5,263,818)</u> | <u>(5,568,772)</u> | <u>77,984</u>                   |
| Net Position - Beginning                          | 127,570,277        | 90,300,061         | 32,347,882                      |
| Prior Period Adjustment (GASB 68 Implementation)  | -                  | -                  | -                               |
| Net Position - Beginning - Restated               | <u>127,570,277</u> | <u>90,300,061</u>  | <u>32,347,882</u>               |
| NET POSITION - ENDING                             | <u>122,306,459</u> | <u>84,731,289</u>  | <u>32,425,866</u>               |

*Enterprise Funds*

| Airport Fund | Civic Center Enterprise Fund | Nonmajor Proprietary Funds | Totals        | Internal Service Funds |
|--------------|------------------------------|----------------------------|---------------|------------------------|
| \$ 7,091,749 | \$ 5,765,856                 | \$ 12,139,618              | \$ 58,371,665 | \$ 8,805,501           |
| 7,091,749    | 5,765,856                    | 12,139,618                 | 58,371,665    | 8,805,501              |
| 2,294,162    | 3,939,932                    | 5,080,220                  | 17,374,518    | 164,286                |
| 5,034,462    | 4,629,093                    | 3,906,587                  | 52,155,183    | 8,595,230              |
| -            | 922,108                      | 22,021                     | 1,272,125     | -                      |
| -            | -                            | -                          | -             | -                      |
| 7,328,624    | 9,491,133                    | 9,008,828                  | 70,801,826    | 8,759,516              |
| (236,875)    | (3,725,277)                  | 3,130,790                  | (12,430,161)  | 45,986                 |
| 66,253       | 28,587                       | 53,925                     | 254,049       | 96,942                 |
| (1,179,984)  | (125,085)                    | (267,026)                  | (4,758,433)   | -                      |
| 3,812        | -                            | -                          | 14,101        | -                      |
| 165,841      | -                            | -                          | 272,718       | -                      |
| 4,569        | 4,353,526                    | 192,649                    | 4,636,820     | -                      |
| 203,296      | 59,504                       | 47,910                     | 528,349       | -                      |
| (736,213)    | 4,316,532                    | 27,458                     | 947,604       | 96,942                 |
| (973,087)    | 591,255                      | 3,158,248                  | (11,482,557)  | 142,928                |
| 1,417,988    | -                            | -                          | 1,671,191     | -                      |
| -            | -                            | -                          | -             | -                      |
| -            | -                            | -                          | 175,000       | -                      |
| -            | 65,000                       | 242,111                    | 3,755,022     | -                      |
| -            | (6,693)                      | -                          | (378,440)     | (442,320)              |
| 1,417,988    | 58,307                       | 242,111                    | 5,222,773     | (442,320)              |
| 444,901      | 649,562                      | 3,400,359                  | (6,259,784)   | (299,392)              |
| 68,349,203   | 44,447,458                   | 55,467,391                 | 418,482,272   | 8,912,443              |
| 68,794,104   | 45,097,020                   | 58,867,750                 | 412,222,488   | 8,613,051              |

CITY OF RAPID CITY  
STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
DECEMBER 31, 2015

|                           | <u>Agency<br/>Funds</u> |
|---------------------------|-------------------------|
| <b>ASSETS:</b>            |                         |
| Cash and Cash Equivalents | \$ 1,760,713            |
| Investments               | 333,971                 |
| <b>TOTAL ASSETS</b>       | <u>\$ 2,094,685</u>     |
| <b>LIABILITIES:</b>       |                         |
| Accounts Payable          | \$ 103,115              |
| Amounts Held for Others   | 1,991,570               |
| <b>TOTAL LIABILITIES</b>  | <u>\$ 2,094,685</u>     |