

**City of Rapid City  
Long-term Debt  
December 31, 2011**

	<u>Balance 12/31/10</u>	<u>Additions</u>	<u>Payments/ Retirements</u>	<u>Unadjusted Balance 12/31/2011</u>
<b><u>Governmental Activities</u></b>				
Sales Tax Refunding Bonds - 2002	3,090,000.00		(3,090,000.00)	-
Sales Tax Refunding Bonds - 2008	732,600.00		(151,800.00)	580,800.00
Sales Tax Revenue Bonds - 2005	9,130,000.00		(1,520,000.00)	7,610,000.00
Sales Tax Revenue Bonds - 2005b	11,935,000.00		(5,830,000.00)	6,105,000.00
Sales Tax Revenue Bonds - 2007	8,055,000.00		-	8,055,000.00
Unamortized Bond Premiums - 2005B	588,235.00		(196,078.00)	392,157.00
Unamortized Bond Premiums - 2005	94,092.00		(17,107.00)	76,985.00
Unamortized Bond Premiums - 2002	123,854.00		(123,854.00)	-
Unamortized Bond Premiums - 2007 Bonds	181,506.00		(52,014.00)	129,492.00
2008 Aerial Firetruck Lease	492,183.15		(101,325.26)	390,857.89
2010 Firetruck Lease	721,380.00		(170,308.56)	551,071.44
TID 29	76,223.32		-	76,223.32
TID 33	139,633.21		(139,633.21)	-
TID 35	73,916.47		(50,138.03)	23,778.44
TID 38	2,064,145.63		(239,689.38)	1,824,456.25
TID 39	419,901.43		(34,004.13)	385,897.30
TID 40	551,452.82		(39,951.61)	511,501.21
TID 41	1,453,369.55		(409,353.73)	1,044,015.82
TID 44	3,125,741.06		(1,028,048.36)	2,097,692.70
TID 46	30,288.62		(30,288.62)	-
TID 47	3,790,721.58	144,731.12	-	3,935,452.70
TID 50	4,284,744.27	90,639.83	-	4,375,384.10
TID 51	349,105.94		(349,105.94)	-
TID 52	-	381,769.11		381,769.11
TID 53	431,095.06		(73,951.03)	357,144.03
TID 54	225,512.62		(225,512.62)	-
TID 55	-	670,283.61	(669,424.45)	859.16
TID 56	11,105,505.34		(2,034,614.70)	9,070,890.64
TID 61	501,480.77		(289,788.57)	211,692.20
TID 63	729,365.85		(60,223.98)	669,141.87
TID 65	5,028,325.73	313,869.26	-	5,342,194.99
TID 68	-	460,201.74	-	460,201.74
Compensated Absences	1,900,906.73	122,351.55	(191,047.18)	1,832,211.10
Other Post Employment Benefit Liabilities	1,442,369.19			1,442,369.19
<b>Total Governmental Activities</b>	<u><u>72,867,655.34</u></u>	<u><u>2,183,846.22</u></u>	<u><u>(17,117,262.36)</u></u>	<u><u>57,934,239.20</u></u>

**Business Type Activities:**

Loan 5 - State Revolving Fund	9,903,201.72		(9,903,201.72)	-
Loan 6 - State Revolving Fund	1,779,498.00	1,363,511.00	-	3,143,009.00
Drinking Water Loan 2 - State Revolving Fund	1,688,355.00	260,915.00	-	1,949,270.00
Parking Revenue Bonds - 2008	2,360,000.00		(80,000.00)	2,280,000.00
Water Revenue Bonds - 2009	45,100,000.00		-	45,100,000.00
Certificate of Participation (AMT) - 2004	595,000.00		(140,000.00)	455,000.00
Airport CFC Bonds (2010B)	4,210,000.00		(125,000.00)	4,085,000.00
Airport PFC Bonds (2010A)	13,735,000.00		(13,735,000.00)	-
Airport PFC Bonds (2011A)	-	11,675,000.00	-	11,675,000.00
Waste Water Refunding Bonds (2011 B&C)	-	10,605,000.00	(380,000.00)	10,225,000.00
Sales Tax Refunding Bonds - 2008	3,330,000.00		(1,240,800.00)	2,089,200.00
Less: Governmental Activities Portion	(732,600.00)		151,800.00	(580,800.00)
Gross Receipts Bonds - 2008	5,120,000.00		(200,000.00)	4,920,000.00
Unamortized costs	(721,539.61)		16,008.42	(705,531.19)
Pioneer Bank - Meadowbrook Impr (2010)	110,249.94	-	(12,994.22)	97,255.72
Ambulance Lease (2009)	413,243.00		(131,510.52)	281,732.48
Civic Center Lease (2010)	297,584.97		(78,508.61)	219,076.36
Civic Center Zamboni Lease	33,449.60		(11,709.19)	21,740.41
Garbage Trucks (2009)	1,814,450.79		(275,412.70)	1,539,038.09
Accrued Landfill Closure	1,334,353.73			1,334,353.73
Compensated Absences - Water Fund	169,359.95	5,671.08	(9,482.01)	165,549.02
Compensated Absences - Waste Water Fund	117,894.55	51,270.39	(83,722.40)	85,442.54
Compensated Absences - Solid Waste Disposal Fund	16,521.33	4,337.75	(3,241.31)	17,617.77
Compensated Absences - Airport Fund	101,144.44	39,189.67		140,334.11
Compensated Absences - Civic Center Fund	127,185.07	9,522.83	(8,945.55)	127,762.35
Compensated Absences - Non-Major Ent.	252,967.36	26,174.17	(10,204.02)	268,937.51
Other Post Employment Benefit Liabilities	543,927.66			543,927.66
Total Business Type Activities	<u>91,699,247.50</u>	<u>24,040,591.89</u>	<u>(26,261,923.83)</u>	<u>89,477,915.56</u>
Total Debt/LT Liabilities	<u>164,566,902.84</u>	<u>26,224,438.11</u>	<u>(43,379,186.19)</u>	<u>147,412,154.76</u>

**CITY OF RAPID CITY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2011**

	General Fund	2012 Sales Tax Fund	Consolidated Construction Fund	Utility Facilities Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS:</b>						
101 Cash and Cash Equivalents	\$ 5,614,118.88	\$ (3,389,391.55)	\$ 4,549,355.99	\$ 6,177,307.80	\$ 2,418,242.33	\$ 15,369,633.45
102 Restricted Cash	-	1,000,000.00	-	-	157,019.38	1,157,019.38
106 Cash with Fiscal Agent, Restricted	-	4,652,397.95	200,033.78	2,632,019.27	-	7,484,451.00
151 Investments	7,987,226.61	11,783,809.05	6,650,795.41	1,227,894.81	48,229.16	27,697,955.04
110 Property Taxes Receivable--Delinquent	293,233.19	-	-	-	496,522.67	789,755.86
110 Sales Tax Receivable	2,624,567.59	1,312,283.80	1,312,283.80	456,446.53	-	5,705,581.72
115 Accounts Receivable	117,233.37	-	-	-	67,146.82	184,380.19
121 Special Assessments Receivable--Current	23,627.13	-	-	-	2,286.00	25,913.13
122 Special Assessments Receivable--Delinquent	81,230.60	-	-	-	22,614.08	103,844.68
123 Special Assessments Receivable--Deferred	144,776.75	-	-	-	38,472.50	183,249.25
128 Notes Receivable	-	-	2,418,975.97	-	-	2,418,975.97
131 Due from Other Funds (see Note 5)	206,113.35	25,097.02	275,628.05	489,155.92	-	995,994.34
133 Advance to Other Funds (see Note 5)	1,664,151.28	54,801.85	425,755.73	4,406,120.21	-	6,550,829.07
132 Due from Other Governments (see Note 6)	909,820.69	-	1,693,048.57	-	41,564.13	2,644,433.39
135 Interest Receivable	96,521.56	8,895.78	163,022.57	12,058.34	6,094.88	286,593.13
144 Inventory	770,626.00	-	-	-	-	770,626.00
<b>TOTAL ASSETS</b>	<b>\$ 20,533,247.00</b>	<b>\$ 15,447,893.90</b>	<b>\$ 17,688,899.87</b>	<b>\$ 15,401,002.88</b>	<b>\$ 3,298,191.95</b>	<b>\$ 72,369,235.60</b>
<b>LIABILITIES AND FUND BALANCES:</b>						
<i>Liabilities:</i>						
201 Claims Payable	1,274,173.21	1,510,592.38	926,735.61	1,465.63	339,180.00	10,423,012.88
216 Wages Payable	742,832.12	-	-	-	13,406.47	756,238.59
208 Due to Other Funds (see Note 5)	-	-	-	-	1,658,250.02	1,658,250.02
215 Accrued Interest Payable - Arbitrage (Note 4)	-	568,771.00	-	225,835.42	-	794,606.42
209 Advance from Other Funds (see Note 5)	-	-	-	-	6,619,213.77	6,619,213.77
224 Deferred Revenue	784,846.22	-	-	-	192,077.27	976,923.49
<b>Total Liabilities</b>	<b>2,801,851.55</b>	<b>2,079,363.38</b>	<b>926,735.61</b>	<b>227,301.05</b>	<b>8,822,127.53</b>	<b>14,857,379.12</b>
<i>Fund Balances:</i>						
263 Nonspendable	2,434,777.28	54,801.85	2,844,731.70	4,406,120.21	57,776.38	9,798,207.42
264 Restricted	-	13,313,728.67	200,033.78	2,632,019.27	(6,469,788.02)	9,675,993.70
265 Committed	-	-	-	-	187,466.01	187,466.01
266 Assigned	519,162.00	-	13,717,398.78	8,135,562.35	700,610.05	23,072,733.18
267 Unassigned	14,777,456.17	-	-	-	-	14,777,456.17
<b>Total Fund Balances</b>	<b>17,731,395.45</b>	<b>13,368,530.52</b>	<b>16,762,164.26</b>	<b>15,173,701.83</b>	<b>(5,523,935.58)</b>	<b>57,511,856.48</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 20,533,247.00</b>	<b>\$ 15,447,893.90</b>	<b>\$ 17,688,899.87</b>	<b>\$ 15,401,002.88</b>	<b>\$ 3,298,191.95</b>	<b>\$ 72,369,235.60</b>

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

	General Fund	2012 Sales Tax Fund	Consolidated Construction Fund	Utility Facilities Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
310 Taxes:						
311 General Property Taxes	\$ 13,117,322.60	\$ -	\$ -	\$ -	\$ 8,796,074.11	\$ 21,913,396.71
313 General Sales and Use Taxes	21,155,428.00	10,577,713.96	10,577,713.96	3,679,204.85	-	45,990,060.77
314 Gross Receipts Business Taxes	654,649.76	-	-	-	1,279,995.15	1,934,644.91
320 Licenses and Permits	2,804,770.46	-	-	-	-	2,804,770.46
330 Intergovernmental Revenue:						
331 Federal Grants	1,845,193.23	-	183,518.00	-	810,193.87	2,838,905.10
334 State Grants	28,425.00	-	-	-	-	28,425.00
335 State Shared Revenue:						
335.01 Bank Franchise Tax	100,138.73	-	-	-	-	100,138.73
335.03 Liquor Tax Reversion	373,207.70	-	-	-	-	373,207.70
335.04 Motor Vehicle Licenses (5%)	51,549.24	-	-	-	-	51,549.24
335.06 Fire Insurance Reversion	183,060.26	-	-	-	-	183,060.26
335.08 Local Government Highway and Bridge Fund	520,897.42	-	-	-	-	520,897.42
338 County Shared Revenue:						
338.01 County Road Tax (25%)	289,377.68	-	-	-	-	289,377.68
340 Charges for Goods and Services:						
341 General Government	891,951.00	308,555.73	596,354.87	-	18,994.54	1,815,856.14
342 Public Safety	1,095,529.87	-	-	-	280.00	1,095,809.87
343 Public Works	94,962.76	-	6,756,576.60	862,306.34	-	7,713,845.70
345 Health & Welfare	389,132.12	-	-	-	-	389,132.12
346 Culture and Recreation	1,569,329.41	-	-	-	-	1,569,329.41
348 Cemetery	-	-	-	-	3,161.93	3,161.93
349 Conservation & Development	-	-	-	-	169,243.58	169,243.58
350 Fines and Forfeits:						
351 Court Fines and Costs	18,107.81	-	-	-	-	18,107.81
354 Library	-	-	-	-	116,121.11	116,121.11
360 Miscellaneous Revenue:						
361 Interest Earnings	530,601.35	611,365.64	392,845.94	260,676.90	36,113.25	1,831,603.08
362 Rentals	129,373.98	-	-	-	-	129,373.98
363 Special Assessments	163,629.79	-	-	-	185,594.50	349,224.29
367 Contributions and Donations	881.86	-	20,000.00	-	38,847.47	59,729.33
369 Other	77,497.15	-	13,321.14	60,000.00	-	150,818.29
<b>Total Revenue</b>	<b>46,085,017.18</b>	<b>11,497,635.33</b>	<b>18,540,330.51</b>	<b>4,862,188.09</b>	<b>11,454,619.51</b>	<b>92,439,790.62</b>
<b>Expenditures:</b>						
410 General Government:						
412 Executive-Mayor & Council	440,603.07	-	-	-	-	440,603.07
414 Financial - Community Resources	343,861.64	-	-	-	-	343,861.64
414 Financial - Finance	727,641.41	-	-	-	-	727,641.41
414 Financial - Attorney	11,636.64	-	-	-	-	11,636.64
419 Other - Government Buildings	798,201.30	-	-	-	-	798,201.30
420 Public Safety:						
421 Police	11,832,600.81	-	-	-	23,388.11	11,855,988.92
422 Fire	7,898,253.67	-	-	-	-	7,898,253.67
429 Other Protection-Corrections	47,801.97	-	-	-	-	47,801.97
429 Other Protection-Code Enforcement	198,016.99	-	-	-	-	198,016.99
429 Other Protection-ACE	21,143.46	-	-	-	-	21,143.46
429 Other Protection-Re-entry Program	42,001.77	-	-	-	-	42,001.77
429 Other Protection-Emergency Mgt	86,451.00	-	-	-	-	86,451.00

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

	General Fund	2012 Sales Tax Fund	Consolidated Construction Fund	Utility Facilities Fund	Other Governmental Funds	Total Governmental Funds
430 Public Works:						
431 Highways and Streets	5,046,780.80	-	-	-	-	5,046,780.80
43x Administration	299,338.06	276,924.00	1,259,436.00	-	-	1,835,698.06
440 Health and Welfare:						
441 Health	420,773.85	-	-	-	-	420,773.85
444 Humane Society	278,318.00	-	-	-	-	278,318.00
449 Other - Public Transit	1,770,886.45	-	-	-	-	1,770,886.45
449 Other - Air Quality	64,510.80	-	-	-	-	64,510.80
450 Culture and Recreation:						
451 Recreation	358,995.80	13,383.35	-	-	-	372,379.15
451 Swimming Pools	1,525,220.54	-	-	-	-	1,525,220.54
451 Ice Arena	620,675.01	-	-	-	-	620,675.01
452 Parks	2,039,009.33	-	-	-	-	2,039,009.33
455 Libraries	2,981,966.20	-	-	-	120,162.52	3,102,128.72
457 Historical Preservation	8,128.11	-	-	-	-	8,128.11
459 Other - Parks & Rec Administration	182,306.39	-	-	-	-	182,306.39
459 Other - Retired Senior (RSVP)	-	-	-	-	98,614.42	98,614.42
459 Other - Cemetery	-	-	-	-	236.00	236.00
459 Other - Subsidies	200,000.00	-	-	-	-	200,000.00
460 Conservation and Development:						
465 Economic Development	458,000.00	329,126.16	-	-	-	787,126.16
465 Community Development	1,472,962.63	-	-	-	861,472.25	2,334,434.88
465 Transportation Planning	342,835.65	-	-	-	-	342,835.65
465 GIS Information System	86,438.33	-	-	-	-	86,438.33
470 Debt Service	121,551.68	8,132,072.37	3,486,428.57	1,863,773.31	10,151,397.42	23,755,223.35
485 Capital Outlay	857,088.78	8,275,233.30	10,326,062.35	-	-	19,458,384.43
490 Miscellaneous:						
492 Other Expenditures	-	8,895.77	4,500.00	3,063.38	1,467,284.93	1,483,744.08
Total Expenditures	41,584,000.14	17,035,634.95	15,076,426.92	1,866,836.69	12,722,555.65	88,285,454.35
Excess of Revenue Over (Under) Expenditures	4,501,017.04	(5,537,999.62)	3,463,903.59	2,995,351.40	(1,267,936.14)	4,154,336.27
<b>Other Financing Sources (Uses):</b>						
391.01 Transfers In (see Note 5)	662,803.00	-	1,500,000.00	-	20,000.00	2,182,803.00
511 Transfers Out (see Note 5)	(225,483.62)	(3,500,000.00)	-	(4,046,770.00)	-	(7,772,253.62)
391.02 Long-term debt issued	-	-	-	-	-	-
391.03 Sale of Municipal Property	4,323.00	-	-	-	-	4,323.00
391.27 Capital Leases	-	-	-	-	-	-
Total Other Financing Sources (Uses)	441,642.38	(3,500,000.00)	1,500,000.00	(4,046,770.00)	20,000.00	(5,585,127.62)
Net Change in Fund Balances	4,942,659.42	(9,037,999.62)	4,963,903.59	(1,051,418.60)	(1,247,936.14)	(1,430,791.35)
Fund Balance - Beginning	12,788,736.03	22,406,530.14	11,798,260.67	16,225,120.43	(4,275,999.44)	58,942,647.83
Prior Period Adjustment (Note 8)	-	-	-	-	-	-
<b>FUND BALANCE- ENDING</b>	17,731,395.45	13,368,530.52	16,762,164.26	15,173,701.83	(5,523,935.58)	57,511,856.48

The notes to the financial statements are an integral part of this statement.

**CITY OF RAPID CITY  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
DECEMBER 31, 2011**

	<b>Water Fund</b>	<b>Wastewater Fund</b>	<b>Airport Fund</b>
<b>ASSETS:</b>			
Current Assets:			
101 Cash and Cash Equivalents	\$ 1,895,126.04	\$ 5,238,185.42	\$ 2,193,929.68
106 Cash with Fiscal Agent, Restricted	31,918,060.71	1,136,569.99	8,811,446.86
107 Restricted Cash (Note 16)	-	-	-
151 Investments	2,046,084.44	3,973,689.15	-
115 Accounts Receivable	277,361.53	647,686.95	973,250.61
116 Estimated Uncollectable Accounts Receivable	(25,986.15)	(30,000.00)	(983.18)
117 Unbilled Accounts Receivable	448,406.28	-	-
110 Sales Tax Receivable	-	-	-
131 Due from Other Funds	135,407.01	672,333.60	-
132 Due from Other Government (see Note 6)	-	69,459.05	1,361,880.85
135 Interest Receivable	227,154.25	10,993.61	6,023.55
142 Inventory of Stores Purchased for Resale	33,847.00	13,965.91	-
155 Prepaid Expenses	296,325.64	127,245.00	251,342.50
Total Current Assets	<u>37,251,786.75</u>	<u>11,860,128.68</u>	<u>13,596,890.87</u>
Noncurrent Assets:			
133 Advance to Other Funds	844,798.40	-	-
Capital Assets:	-	-	-
160 Land	5,769,617.19	703,411.14	1,084,000.31
162 Buildings	11,730,527.41	25,080,300.27	17,201,346.87
164 Improvements Other than Bldg	105,433,295.28	62,843,330.66	56,018,912.97
164 Furniture & Equipment	666,055.50	582,368.09	900,573.72
166 Machinery and Equipment	757,154.56	1,852,725.23	5,270,239.56
168 Construction Work in Progress	8,232,328.35	5,827,420.28	11,569,412.90
Less: Accumulated Depreciation	(40,378,770.62)	(27,375,286.53)	(38,535,888.05)
Total Noncurrent Assets	<u>93,055,006.07</u>	<u>69,514,269.14</u>	<u>53,508,598.28</u>
<b>TOTAL ASSETS</b>	<u>\$ 130,306,792.82</u>	<u>\$ 81,374,397.82</u>	<u>\$ 67,105,489.15</u>
<b>LIABILITIES:</b>			
Current Liabilities:			
202 Accounts Payable	\$ 1,023,936.70	\$ 846,348.95	\$ 2,039,799.00
208 Due to Other Funds (see Note 5)	-	60,000.00	-
215 Accrued Interest Payable	275,221.21	94,012.59	13,938.52
220 Customer Deposits	669,005.45	-	-
2xx Wages Payable	97,541.51	70,035.22	70,150.38
226 OPEB Current Obligations	40,370.47	32,275.88	35,117.79
226 Bonds Payable Current:	-	637,584.01	14,000,000.00
226 Capital Lease Payable Current (see Note 4)	-	-	-
230 Compensated Absences Payable -- Current	15,000.00	5,000.00	6,500.00
Total Current Liabilities	<u>2,121,075.34</u>	<u>1,745,256.65</u>	<u>16,165,505.69</u>
Noncurrent Liabilities:			
209 Advance from Other Funds (see Note 5)	270,000.00	303,000.00	-
231 OPEB Long-Term Obligations	51,006.04	40,778.94	44,369.56
231 Bonds Payable	46,170,613.25	1,077,319.76	(9,332,017.50)
231 Capital Lease Payable	-	-	-
233 Accrued Leave Payable (see Note 4)	150,549.02	80,442.53	133,834.12
235 Accrued Landfill Closure and Postclosure	-	-	-
Total Noncurrent Liabilities	<u>46,642,168.31</u>	<u>1,501,541.23</u>	<u>(9,153,813.82)</u>
<b>NET ASSETS:</b>			
253.10 Invested in Capital Assets, Net of Related Debt	81,136,626.27	67,799,365.37	48,840,615.78
253.20 Restricted Net Assets, Restricted for:			
253.22 Revenue Bond Retirement	5,578,174.36	1,136,569.99	8,811,446.86
253.90 Unrestricted Net Assets	(5,171,251.46)	9,191,664.58	2,441,734.64
Total Net Assets	<u>81,543,549.17</u>	<u>78,127,599.94</u>	<u>60,093,797.28</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 130,306,792.82</u>	<u>\$ 81,374,397.82</u>	<u>\$ 67,105,489.15</u>

<i>Enterprise Funds</i>				
<b>Solid Waste MRF/Compost Fund</b>	<b>Civic Center Enterprise Fund</b>	<b>Nonmajor Enterprise Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
\$ 4,592,893.93	\$ 341,934.64	\$ 3,824,536.27	\$ 18,086,605.98	\$ 9,278,423.85
761,090.72	596,323.50	278,734.82	43,502,226.60	-
-	-	1,334,353.73	1,334,353.73	-
2,807,626.18	102,157.35	4,413,737.65	13,343,294.77	1,396,729.49
394,734.11	140,147.38	7,326,725.68	9,759,906.26	543,784.86
(10,000.00)	-	(5,189,922.71)	(5,256,892.04)	-
-	-	-	448,406.28	-
-	348,700.84	-	348,700.84	-
-	-	-	807,740.61	-
10.31	-	66,542.23	1,497,892.44	-
5,539.48	1,000.86	6,592.65	257,304.40	7,075.71
-	95,744.89	-	143,557.80	-
30,707.92	96,661.08	41,387.52	843,669.66	-
<u>8,582,602.65</u>	<u>1,722,670.54</u>	<u>12,102,687.84</u>	<u>85,116,767.33</u>	<u>11,226,013.91</u>
-	-	-	844,798.40	-
-	-	-	-	-
542,868.12	1,091,682.05	6,620,227.85	15,811,806.66	-
12,968,827.18	61,173,841.91	8,759,461.24	136,914,304.88	-
4,269,154.12	7,505,326.59	5,059,792.45	241,129,812.07	-
164,697.17	3,554,377.20	2,340,873.08	8,208,944.76	-
1,005,905.79	468,975.53	7,043,379.71	16,398,380.38	-
-	26,243.97	3,488,524.57	29,143,930.07	-
(5,995,689.45)	(22,544,900.49)	(9,334,487.88)	(144,165,023.02)	-
<u>12,955,762.93</u>	<u>51,275,546.76</u>	<u>23,977,771.02</u>	<u>304,286,954.20</u>	<u>-</u>
<u>\$ 21,538,365.58</u>	<u>\$ 52,998,217.30</u>	<u>\$ 36,080,458.86</u>	<u>\$ 389,403,721.53</u>	<u>\$ 11,226,013.91</u>
\$ 94,633.04	\$ 314,647.21	\$ 503,459.80	\$ 4,822,824.70	\$ 2,687,791.62
-	-	85,484.93	145,484.93	-
6,665.00	1,323.51	18,280.77	409,441.60	-
-	-	-	669,005.45	-
48,630.79	163,594.66	109,196.97	559,149.53	4,211.54
19,456.06	41,614.25	71,474.71	240,309.16	-
538,200.00	200,000.00	80,000.00	15,455,784.01	-
-	90,217.80	419,917.44	510,135.24	-
5,000.00	-	7,000.00	38,500.00	-
<u>712,584.89</u>	<u>811,397.43</u>	<u>1,294,814.62</u>	<u>22,850,634.62</u>	<u>2,692,003.16</u>
-	-	203,413.70	776,413.70	-
24,581.75	52,577.50	90,304.68	303,618.47	-
1,449,632.56	4,710,254.49	2,189,332.59	46,265,135.15	-
-	240,816.77	1,918,026.29	2,158,843.06	-
26,448.21	127,762.34	248,107.08	767,143.30	-
-	-	1,334,353.73	1,334,353.73	-
<u>1,500,662.52</u>	<u>5,131,411.10</u>	<u>5,983,538.07</u>	<u>51,605,507.41</u>	<u>-</u>
10,967,930.37	46,034,257.70	19,370,494.70	274,149,290.19	-
761,090.72	596,323.50	278,734.82	17,162,340.25	-
7,596,097.08	424,827.57	9,152,876.65	23,635,949.06	8,534,010.75
<u>19,325,118.17</u>	<u>47,055,408.77</u>	<u>28,802,106.17</u>	<u>314,947,579.50</u>	<u>8,534,010.75</u>
<u>\$ 21,538,365.58</u>	<u>\$ 52,998,217.30</u>	<u>\$ 36,080,458.86</u>	<u>\$ 389,403,721.53</u>	<u>\$ 11,226,013.91</u>

**CITY OF RAPID CITY**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2011**

	<b>Water Fund</b>	<b>Wastewater Fund</b>	<b>Airport Fund</b>
<b>Operating Revenue:</b>			
380 Charges for Goods and Services	\$ 13,604,947.69	\$ -	\$ 4,425,477.61
381 Revenues used as Security for Revenue Bonds	-	23,041,715.01	12,737,455.97
Total Operating Revenues	<u>13,604,947.69</u>	<u>23,041,715.01</u>	<u>17,162,933.58</u>
<b>Operating Expenses:</b>			
410 Personal Services	2,105,400.02	1,612,463.91	1,980,083.38
420 Other Current Expense	22,126,117.15	10,453,131.42	18,815,842.69
426.2 Materials (Cost of Goods Sold)	-	-	-
457 Depreciation (see Note 2)	-	-	-
Total Operating Expenses	<u>24,231,517.17</u>	<u>12,065,595.33</u>	<u>20,795,926.07</u>
Operating Income (Loss)	<u>(10,626,569.48)</u>	<u>10,976,119.68</u>	<u>(3,632,992.49)</u>
<b>Nonoperating Revenue (Expense):</b>			
361 Investment Earnings	434,423.29	282,033.04	131,847.95
470 Interest Expense and Fiscal Charges	(2,398,821.49)	(527,565.84)	(937,292.88)
366 Gain (Loss) on Disposition of Capital Assets	-	-	-
369.01 Other Taxes	-	-	177,135.97
369.01 Sales Tax	-	-	-
369.01 Other	6,668.08	-	480.60
Total Nonoperating Revenue (Expense)	<u>(1,957,730.12)</u>	<u>(245,532.80)</u>	<u>(627,828.36)</u>
Income (Loss) Before Capital Grants and Transfers	<u>(12,584,299.60)</u>	<u>10,730,586.88</u>	<u>(4,260,820.85)</u>
330 Capital Grants	-	821,310.00	6,609,669.50
391.7 Contributions (to) from Developers/Others	-	-	(44,793.68)
391.1 Transfers In (see Note 5)	1,296,360.71	1,250,409.29	-
511 Transfers Out (see Note 5)	(247,335.00)	(154,259.00)	3,544,793.68
Net Capital Grants, Contributions and Transfers	<u>1,049,025.71</u>	<u>1,917,460.29</u>	<u>10,109,669.50</u>
Change in Net Assets	<u>(11,535,273.89)</u>	<u>12,648,047.17</u>	<u>5,848,848.65</u>
Net Assets - Beginning	93,078,823.06	65,479,552.77	54,244,948.63
Prior Period Adjustment (Note 8)	-	-	-
NET ASSETS - ENDING	<u>\$ 81,543,549.17</u>	<u>\$ 78,127,599.94</u>	<u>\$ 60,093,797.28</u>



*Enterprise Funds*

<b>Solid Waste MRF/Compost Fund</b>	<b>Civic Center Enterprise Fund</b>	<b>Nonmajor Proprietary Funds</b>	<b>Totals</b>	<b>Internal Service Funds</b>
\$ 3,527,456.54	\$ 5,451,333.84	\$ 9,694,210.00	\$ 36,703,425.68	\$ 7,381,328.22
-	-	669,915.69	36,449,086.67	-
3,527,456.54	5,451,333.84	10,364,125.69	73,152,512.35	7,381,328.22
1,010,545.09	3,645,747.99	4,435,275.34	14,789,515.73	86,987.53
1,228,750.22	4,742,826.03	5,169,608.76	62,536,276.27	7,333,580.00
-	755,658.46	142,863.06	898,521.52	-
-	-	-	-	-
2,239,295.31	9,144,232.48	9,747,747.16	78,224,313.52	7,420,567.53
1,288,161.23	(3,692,898.64)	616,378.53	(5,071,801.17)	(39,239.31)
212,911.34	21,622.57	333,285.01	1,416,123.20	236,539.17
(135,018.54)	(248,796.95)	(240,666.99)	(4,488,162.69)	-
-	-	-	-	-
-	-	-	177,135.97	-
-	3,263,328.20	-	3,263,328.20	-
820,256.21	-	73,449.92	900,854.81	-
898,149.01	3,036,153.82	166,067.94	1,269,279.49	236,539.17
2,186,310.24	(656,744.82)	782,446.47	(3,802,521.68)	197,299.86
-	-	12,577.01	7,443,556.51	-
-	-	843.00	(43,950.68)	-
-	-	143,530.00	2,690,300.00	-
(52,070.00)	(149,866.00)	(57,915.00)	2,883,348.68	-
(52,070.00)	(149,866.00)	99,035.01	12,973,254.51	-
2,134,240.24	(806,610.82)	881,481.48	9,170,732.83	197,299.86
17,190,877.93	47,862,019.59	27,920,624.69	305,776,846.67	8,336,710.89
-	-	-	-	-
\$ 19,325,118.17	\$ 47,055,408.77	\$ 28,802,106.17	\$ 314,947,579.50	\$ 8,534,010.75

**CITY OF RAPID CITY**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**DECEMBER 31, 2011**

	<b>Agency Funds</b>
<b>ASSETS:</b>	
Cash and Cash Equivalents	\$ 961,274.42
Investments	332,459.18
<b>TOTAL ASSETS</b>	<b><u>\$ 1,293,733.60</u></b>
<b>LIABILITIES:</b>	
Accounts Payable	\$ 94,878.97
Due to Other Organizations	1,198,854.63
<b>Total Liabilities</b>	<b><u>\$ 1,293,733.60</u></b>

The notes to the financial statements are an integral part of this statement.