

**ANNUAL REPORT FOR CITY OF HOT SPRINGS  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2015**

<b>GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS</b>
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	<b>General Fund</b>	<b>Liquor, Lodging &amp; Dining Fund</b>	<b>Additional Sales Tax Fund</b>	<b>BID #1 Fund</b>	<b>HS Capital Improvement Fund</b>	<b>Cemetery Perpetual Care Fund</b>	<b>Total Governmental Funds</b>
<b>Beginning Balance</b>	<u>667,709.55</u>	<u>10,785.91</u>	<u>203,747.71</u>	<u>24,550.42</u>	<u>5,201.35</u>	<u>51,431.99</u>	<u>882,243.17</u>
<b>Revenues and Other Sources:</b>							
Taxes:							
311 Property Taxes	<u>1,002,074.44</u>						<u>1,002,074.44</u>
313 General Sales and Use Taxes	<u>982,779.18</u>	<u>157,289.48</u>	<u>488,288.17</u>				<u>1,628,356.83</u>
315 Amusement Taxes	<u>720.00</u>						<u>720.00</u>
319 Penalties and Interest on Delinquent Taxes	<u>3,542.37</u>						<u>3,542.37</u>
320 Licenses and Permits	<u>28,937.00</u>						<u>28,937.00</u>
Intergovernmental Revenues:							
331 Federal Grants	<u>7,443.27</u>		<u>187,175.83</u>				<u>194,619.10</u>
334 State Grants			<u>13,084.92</u>				<u>13,084.92</u>
335 State Shared Revenue	<u>144,326.61</u>						<u>144,326.61</u>
338 County Shared Revenue:	<u>1,531.58</u>						<u>1,531.58</u>
339 Other Intergovernmental Revenue	<u>54,557.83</u>						<u>54,557.83</u>
Charges for Goods and Services:							
341 General Government	<u>37,087.40</u>						<u>37,087.40</u>
342 Public Safety	<u>93.20</u>						<u>93.20</u>
343 Highways and Streets	<u>830.87</u>						<u>830.87</u>
344 Sanitation	<u>1,241.36</u>						<u>1,241.36</u>
346 Culture and Recreation	<u>7,002.80</u>						<u>7,002.80</u>
348 Cemetery	<u>1,550.00</u>					<u>1,975.00</u>	<u>3,525.00</u>
349 Other				<u>106,524.00</u>			<u>106,524.00</u>
Library	<u>3,993.55</u>						<u>3,993.55</u>
350 Fines and Forfeits							
352 Animal Control Fines	<u>375.00</u>						<u>375.00</u>
354 Library Fines	<u>3,286.95</u>						<u>3,286.95</u>
Miscellaneous Revenue and Other Sources:							
361 Investment Earnings	<u>3,631.75</u>					<u>7.30</u>	<u>3,639.05</u>
362 Rentals	<u>47,285.15</u>						<u>47,285.15</u>

363	Special Assessments			69,209.33				69,209.33
	Maintenance Assessments							0.00
367	Contributions and Donations from Private Sources	555.84						555.84
368	Liquor Operating Agreement Income	145,478.61						145,478.61
369	Other Revenues	21,301.99						21,301.99
391	Sale of Municipal Property	8,404.47						8,404.47
	<b>Total Revenue and Other Sources</b>	<u>2,508,031.22</u>	<u>157,289.48</u>	<u>757,758.25</u>	<u>106,524.00</u>	<u>0.00</u>	<u>1,982.30</u>	<u>3,531,585.25</u>
	<b>Expenditures and Other Uses:</b>							
411	Legislative	46,486.61						46,486.61
414	Financial Administration	271,391.72						271,391.72
419	Other General Government	224,214.27		26,801.16				251,015.43
421	Police	559,466.63						559,466.63
422	Fire	100,000.00						100,000.00
423	Protective Inspection	56,504.78						56,504.78
431	Highways and Streets	448,445.26						448,445.26
432	Sanitation-Street Cleaning	26,754.08						26,754.08
435	Airport	64,972.76		129,514.30				194,487.06
437	Cemeteries	53,247.02						53,247.02
441	Health-ACO	32,447.17						32,447.17
451	Recreation	42,959.45						42,959.45
452	Parks	160,376.71						160,376.71
455	Libraries	227,966.57						227,966.57
456	Auditorium	97,039.64						97,039.64
465	Economic Development and Assistance		155,917.59		88,465.20	1,519.99		155,917.59
470	Debt Service			80,455.92				80,455.92
485	Capital Outlay	42,163.98		59,375.00				101,538.98
	<b>Total Expenditures and Other Uses</b>	<u>2,454,436.65</u>	<u>155,917.59</u>	<u>296,146.38</u>	<u>88,465.20</u>	<u>1,519.99</u>	<u>0.00</u>	<u>2,906,500.62</u>
	<b>Transfers In (Out)</b>	<u>232,288.40</u>						<u>232,288.40</u>
	<b>Increase/Decrease in Fund Balance</b>	<u>285,882.97</u>	<u>1,371.89</u>	<u>461,611.87</u>	<u>18,058.80</u>	<u>-1,519.99</u>	<u>1,982.30</u>	<u>857,373.03</u>
	<b>Ending Balance:</b>							
263	Nonspendable	81,570.40					50,000.00	81,570.40
264	Restricted		12,157.80		42,609.22	3,681.36	3,414.29	12,157.80
265	Committed			665,359.58				665,359.58

266	Assigned							0.00
267	Unassigned	<u>872,022.12</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>872,022.12</u>

**Governmental Long-term Debt**

**284,227.50**

**PROPRIETARY FUNDS--ACCRUAL BASIS**

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Garbage Fund</u>	<u>Golf Course</u>	<u>Evans Plunge</u>
<b>Beginning Balance</b>	<u>3,956,772.03</u>	<u>3,662,116.35</u>	<u>325,829.74</u>	<u>1,395,244.03</u>	<u>(183,096.64)</u>
<b>Revenues</b>	<u>839,305.55</u>	<u>752,482.38</u>	<u>177,541.44</u>	<u>430,419.18</u>	<u>715,960.98</u>
<b>Expenses</b>	<u>701,643.31</u>	<u>538,261.76</u>	<u>171,522.68</u>	<u>618,450.49</u>	<u>734,620.43</u>
<b>Transfers In (Out)</b>	<u>(213,435.20)</u>	<u>(99,220.08)</u>	<u>-</u>	<u>76,174.71</u>	<u>4,192.17</u>
<b>Ending Balance:</b>					
Net Investment in Capital Assets Restricted for Debt Service	<u>2,777,115.70</u>	<u>2,169,291.53</u> <u>7,716.80</u>	<u>10,210.01</u>	<u>1,412,536.84</u>	<u>-</u> <u>-</u>
Unrestricted	<u>1,103,883.37</u> #	<u>1,600,108.56</u> #	<u>321,638.49</u> #	<u>(129,149.41)</u> #	<u>(197,563.92)</u>
<b>Long-term Debt</b>	<u>1,464,680.42</u>	<u>1,471,816.88</u>	<u>-</u>	<u>-</u>	<u>1,755,000.00</u>

The preceding financial data does not include The Housing and Redevelopment Commission a component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 605-745-3135.

Municipal funds are deposited as follows:

<u>Depository</u>	<u>Amount</u>
	\$
<u>Wells Fargo Bank</u>	<u>2,735,357.39</u>
	\$
<u>Bank of the West</u>	<u>1,489,995.02</u>
<u>First Interstate Bank</u>	<u>\$</u>

	217,810.28
	\$
TOTALS	4,443,162.69

*Please note these are unaudited numbers, also in fiscal year 2015, the City implemented the Governmental Accounting Standards Board Statement No. 68. The primary objective of GASB 68 is to improve accounting and financial reporting by state and local governments for pensions. The City is currently working with our accountants to prepare this new statement and no adjustments have been made to this annual report in connection with the implementation of this statement. SDRS is currently 107% funded and accordingly has a net pension asset. As a result, the impact to the City of Hot Springs for the 2015 fiscal year will be both the addition of an asset and a liability being recorded but the net impact at this time will be positive.*