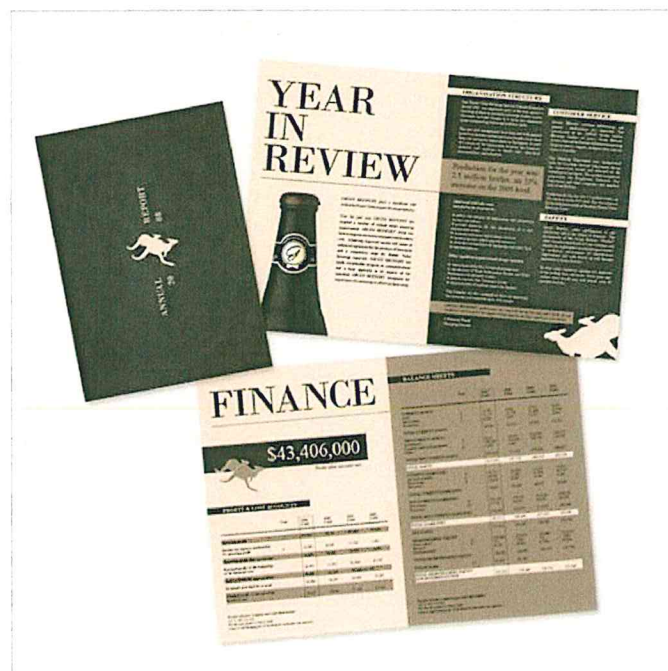


CITY OF FORT PIERRE

ANNUAL REPORT

2016



CITY OF FORT PIERRE, SOUTH DAKOTA

LIST OF ELECTED AND APPOINTED OFFICIALS
2016

ELECTED OFFICIALS:

YR ELECTED:

Table with 3 columns: Position, Name, and Year. Rows include Mayor (Gloria Hanson, 2014), Council Member - Ward I (Kevin Gabriel, 2011), Council Member - Ward I (Larry Cronin, 2012), Council Member - Ward II (David LaRoche, 2016), Council Member - Ward II (Robert Ricketts, 1980's), Council Member - Ward III (Mike Weisgram, 2014), and Council Member - Ward III (Todd Bernhard, 2007).

APPOINTED OFFICIALS:

Table with 2 columns: Position and Name. Rows include Finance Officer (Roxanne Heezen), Director of Public Works (Rick Hahn), City Attorney (Tieszen Law Office), Official Newspaper (Capital Journal), and Depositories (First National Bank, Fort Pierre; Wells Fargo Bank; Bank West; American Bank & Trust; South Dakota FIT; US Bancorp; Reinke Gray Wealth Management; Dakota Prairie Bank).

STANDING COMMITTEE APPOINTMENTS:

Table with 2 columns: Committee Name and Members. Rows include Finance Committee (Robert Ricketts, Todd Bernhard, Larry Cronin), Park Committee (Mike Weisgram, Kevin Gabriel, David LaRoche), Personnel Committee (Mike Weisgram, Robert Ricketts, Todd Bernhard), Utility Committee (Kevin Gabriel, Robert Ricketts, Larry Cronin), Ambulance Committee (David LaRoche), Transit Board (Robert Ricketts), Expo Steering Committee (David LaRoche), and Law Enforcement (Robert Ricketts, Larry Cronin).

Fort Pierre Economic Development Corporation Council Representative ----- Larry Cronin

	YR. APPT.	TERMS ENDS
Board of Adjustments and Appeals Q-11-103----- (3 Year Terms)	Chairman-----Steve Brown -----1992	2018
	Vice-Chairman-----Mark Louder -----2003	2018
	Mike Durick -----2014	2017
	Shaun Leafgreen -----2004	2019
	Doug Day -----1999	2019
	Dennis Sharkey (alternate)--2014	2017
Planning and Zoning Commission Q-11-104----- (5 Year Terms)	Chairman-----Jaci Keller -----2013	2018
	Vice-Chairman-----Britt Williams -----2004	2017
	Robert Jeffries -----1992	2020
	Ron Schreiner -----2011	2021
	Lori Jacobson -----2016	2021
	Terry Kvislen -----2015	2021
	Roger Novotny (alternate)--2012	2017
Britt Williams (Extra territorial mile appointed every year)	Jay Tople (Jeffries) 7-1-16	
Teton Island Design Review Committee -----	Mike Weisgram-----2015	
	David LaRoche-----2016	
	Steve Hayes-----2015	
	Shad Ludeman-----2005	
	Dave Bonde -----2004	
	Todd Bernhard -----2007	
Michelle Hofer -----2015		
Fort Pierre Civic Pride Committee -----	Kara Semmler-----2014	
	Eric Dragaset-----2012	
	Roger Novotny-----2012	
	Ron Schreiner-----2012	
	Eileen Fischer-----2012	
	Lorri Rathbun-----2012	
BID Board-----	Butch Johnston-----2013	
	MacCartney Hughes (repl by Randy Seiler 2/21/17)-----2016	
	Shane Clarambeau-----2016	
	Mike Weisgram-----2015	
	John Duffy(replaced by Brewer)----2015	
	Cindy Bahe-----2016	
	Casey Cowan -----2015	
Aaron Brewer----11/7/16-----2017 (May)		
Verendrye Museum Board-----	Larry Cronin 11/7/16-----2017?	
Pierre/Fort Pierre Historic Preservation-----	Deb Schiefelbein (treas)	
	Dave Bonde	
	Eileen Fischer	
	Don Zeller	
	Betsy DeLaoache	
	Leon Schochenmaier	
	Kathy Aplan	
	David Reiss	
Kate Johnson 11/7/16-----2017?		

CITY OF FORT PIERRE
BALANCE SHEET
GOVERNMENTAL FUNDS
For the Year Ending 12/31/2016

	General	Capital Project Funds	Other Governmental Funds	Total Governmental Funds
ASSETS:				
0100 Cash	\$1,365,258.41	\$162,192.70	\$176,758.80	\$1,704,209.91
0710 Restricted Cash Firehall Reserve	\$35,000.00			\$35,000.00
0720 Restricted Cash - Debt Reserve	\$14,479.50			\$14,479.50
0730 Capital Outlay - Restricted Cash	\$327,221.62			\$327,221.62
0740 Bond Reserve - Restricted Cash	\$353,942.25			\$353,942.25
0760 Restricted Cash - Park Reserve	\$27,746.39			\$27,746.39
0755 Restricted Cash - SD Public Assurance Alliance	\$29,390.19			\$29,390.19
0770 Cemetery Trust Fund			\$31,926.51	\$31,926.51
0780 Restricted Cash - Expo Building	\$20,841.57			\$20,841.57
0790 Restricted Cash - Rec Assn Reserve			\$0.00	\$0.00
1100 Taxes Receivable	\$39,950.98			\$39,950.98
1150 Accounts Receivable	\$7,253.93			\$7,253.93
1210 Special Assessments--Current	\$639.31		\$0.00	\$639.31
1220 Special Assessments--Delinquent	\$2,057.75		\$0.00	\$2,057.75
1230 Special Assessments--Deferred	\$0.00		\$0.00	\$0.00
1230 Special Assessments-Teton Island	\$199,237.44			\$199,237.44
1230 Special Assessments-Broken Timber	\$15,366.80			\$15,366.80
1320 Due From County Government	\$23,537.36		\$0.00	\$23,537.36
1321 Due From Other Govt			\$0.00	\$0.00
1322 Due From State Government	\$133,059.49		\$15,799.47	\$148,858.96
1310 Due From Electric Fund				\$0.00
1410 Inventory of Supplies	\$30,010.03			\$30,010.03
1420 Land Held for Resale	\$175,022.79			\$175,022.79
1430 Prepaid Expenses				\$0.00
1890 Net Pension Asset	\$0.00			\$0.00
1960 Pension Related Deferred Outflows	\$0.00			\$0.00
TOTAL ASSETS	\$2,800,015.81	\$162,192.70	\$224,484.78	\$3,186,693.29
LIABILITIES AND FUND BALANCES:				
LIABILITIES				
2020 Accounts Payable	\$34,392.43		\$6,828.00	\$41,220.43
2160 Accrued Wages Payable	\$12,493.61			\$12,493.61
2090 Due to Other Government		\$705.57		\$705.57
2190 Amounts Held For Others				\$0.00
2360 Advance from Other Fund				\$0.00
2240 Deferred Revenue	\$257,252.28	\$161,487.13	\$1,431.00	\$420,170.41
2391 Pension Liability	\$0.00			\$0.00
2480 Pension Related Deferred Inflows	\$0.00			\$0.00
TOTAL LIABILITIES	\$304,138.32	\$162,192.70	\$8,259.00	\$474,590.02
FUND BALANCES:				
Reserved For Advance to Other Fund			\$0.00	\$0.00
2539 Restricted Net Pension	\$0.00			\$0.00
2631 Nonspendable Fund Balance-Inventory	\$205,032.82			\$205,032.82
2632 Nonspendable Fund Balance-SDPAA Deposits	\$29,390.19			\$29,390.19
2635 Nonspendable Fund Bal-Perpetual Cemetery Tru			\$31,926.51	\$31,926.51
2639 Nonspendable Fund Bal-Expo	\$20,841.57			\$20,841.57
2641 Restricted Fund Balance-Debt Service	\$368,421.75		\$107,205.37	\$475,627.12
2646 Restricted Fund Balance-Park	\$27,746.39			\$27,746.39
2654 Assigned Fund Bal-Firehall	\$35,000.00			\$35,000.00
2654 Assigned Fund Bal-Fort Pierre Rec Assn			\$0.00	\$0.00
2662 Assigned Fund Bal-Capital Outlay Accumulations	\$327,221.62			\$327,221.62
2670 Unassigned Fund Balance	\$1,482,223.15		\$77,093.90	\$1,559,317.05
TOTAL FUND BALANCES	\$2,495,877.49	\$0.00	\$216,225.78	\$2,712,103.27
TOTAL LIABILITIES AND FUND BALANCES	\$2,800,015.81	\$162,192.70	\$224,484.78	\$3,186,693.29

The Notes to the Financial Statements are an integral part of this statement.

Section 1

CITY OF FORT PIERRE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ending 12/31/16

Revenue	General Fund	Capital Project Funds	Other Governmental Funds	Total Governmental Funds
310 Taxes				
311 General Property Taxes	\$1,050,610.99		\$125,038.04	\$1,175,649.03
313 General Sales Taxes	\$1,195,653.60		\$116,579.28	\$1,312,232.88
315 Amusement Taxes	\$444.00			\$444.00
319 Penalties & Interest On Delinquent Taxes	\$4,019.07		\$0.00	\$4,019.07
Total Taxes	\$2,250,727.66	\$0.00	\$241,617.32	\$2,492,344.98
320 Licenses & Permits	\$42,363.57	\$0.00	\$0.00	\$42,363.57
330 Intergovernmental Revenue				
331 Federal Revenue	\$2,260,973.50	\$0.00		\$2,260,973.50
334 State Grant	\$9,361.00			\$9,361.00
335 State Shared Revenue				
3351 Bank Franchise Tax	\$1,880.30			\$1,880.30
3352 Motor Vehicle Comm. Prorate	\$3,147.35			\$3,147.35
3353 Liquor Tax Reversion	\$13,551.81			\$13,551.81
3354 Motor Vehicle	\$37,755.32			\$37,755.32
3358 Highway & Bridge	\$32,677.81			\$32,677.81
338 County Shared Taxes 3381 County Road Tax	\$4,313.86			\$4,313.86
Total Intergovernmental Revenue	\$2,363,660.95	\$0.00	\$0.00	\$2,363,660.95
340 Charges for Goods & Services				
341 General Government	\$44,631.12			\$44,631.12
343 Highway, Streets, & Roadways	\$51,143.21			\$51,143.21
344 Sanitation	\$3,170.00			\$3,170.00
345 Health	\$1,030.00			\$1,030.00
346 Culture & Recreation	\$38,408.31			\$38,408.31
349 Economic Development Activity	\$0.00			\$0.00
Total Charges for Goods & Services	\$138,382.64	\$0.00	\$0.00	\$138,382.64
350 Fines & Forfeits				
351 Court Fines	\$662.30			\$662.30
353 Parking Fines	\$500.00			\$500.00
Total Fines & Forfeits	\$1,162.30	\$0.00	\$0.00	\$1,162.30
360 Miscellaneous Revenue				
361 Interest Earned	\$8,016.21		\$269.57	\$8,285.78
363 Special Assessments	\$1,164.95		\$0.00	\$1,164.95
364 Front Foot Assessment	\$130,348.31		\$0.00	\$130,348.31
367 Contributions & Donations From Private	\$10,707.48		\$86,468.00	\$97,175.48
369 Misc. Revenue	\$12,905.60			\$12,905.60
369 T.V. Franchise	\$30,674.27			\$30,674.27
369 Comp for Damaged FA	\$49,955.56			\$49,955.56
Total Miscellaneous Revenue	\$243,772.38	\$0.00	\$86,737.57	\$330,509.95
380 Cemetery				
861 Sale of Lots			\$0.00	\$0.00
Total Cemetery Revenue	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenue	\$5,040,069.50	\$0.00	\$328,354.89	\$5,368,424.39

	General Fund	Capital Project Funds	Other Governmental Funds	Total Governmental Funds
Expenditures				
410 General Government				
411 Executive	\$89,774.86			\$89,774.86
413 Elections	\$20.88			\$20.88
414 Legal	\$77,552.81			\$77,552.81
414 Financial Administration	\$142,867.82			\$142,867.82
419 General Gov't Buildings	\$0.00			\$0.00
419 Planning/Zoning & Building Services	\$37,880.10			\$37,880.10
Total General Government	<u>\$348,096.47</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$348,096.47</u>
420 Public Safety				
421 Police	\$301,847.09			\$301,847.09
422 Fire	\$82,764.00			\$82,764.00
423 Building Inspection	\$17,025.26			\$17,025.26
429 Civil Defense	\$72.62			\$72.62
Total Public Safety	<u>\$401,708.97</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$401,708.97</u>
430 Public Works				
430 Shop	\$62,045.89			\$62,045.89
431 Public Works Administration	\$154,672.10			\$154,672.10
431 Highways, Streets, & Roadways	\$1,175,240.13			\$1,175,240.13
431 Snow Removal	\$24,377.06			\$24,377.06
432 Sanitation	\$23,714.67	\$0.00		\$23,714.67
434 Electric		\$0.00		\$0.00
432 Solid Waste Disposal	\$26,444.51			\$26,444.51
437 Cemetery				\$0.00
439 Transit	\$28,000.00			\$28,000.00
Total Public Works	<u>\$1,494,494.36</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,494,494.36</u>
440 Health & Welfare				
441 Public Health	\$26,110.00			\$26,110.00
Total Health & Welfare	<u>\$26,110.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$26,110.00</u>
450 Culture & Recreation				
451 Swimming Pool	\$88,899.38			\$88,899.38
451 Community & Youth Involved	\$26,550.00			\$26,550.00
452 Parks	\$266,528.42			\$266,528.42
455 Library	\$9,400.00			\$9,400.00
456 Expo Building	\$4,061.10			\$4,061.10
457 Cultural Arts	\$5,000.00			\$5,000.00
458 Museum	\$36,382.36			\$36,382.36
Total Culture & Recreation	<u>\$436,821.26</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$436,821.26</u>
460 Conservation & Development				
429 Dues & Fees	\$500.00		\$3,243.78	\$3,743.78
453 BID Board-Econ Dev			\$84,738.64	\$84,738.64
460 Economic Development			\$101,587.50	\$101,587.50
461 Teton Island				\$0.00
Total Conservation & Development	<u>\$500.00</u>	<u>\$0.00</u>	<u>\$189,569.92</u>	<u>\$190,069.92</u>
470 Debt Service				
470 Debt Service - Principal	\$363,021.06			\$363,021.06
470 Debt Service - Interest	\$202,950.00		\$94,999.98	\$297,949.98
Total Conservation & Development	<u>\$565,971.06</u>	<u>\$0.00</u>	<u>\$94,999.98</u>	<u>\$660,971.04</u>
Capital Outlay	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Total Expenditures	<u>\$3,273,702.12</u>	<u>\$0.00</u>	<u>\$284,569.90</u>	<u>\$3,558,272.02</u>

	<u>General Fund</u>	<u>Capital Project Funds</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Excess (deficiency) of Rev over Expenditures	\$1,766,367.38	\$0.00	\$43,784.99	\$1,810,152.37
Other Financing Sources (Uses)				
391 SFR Loan Proceeds				\$0.00
392 Street Loan Proceeds				\$0.00
391 Lease Purchase Proceeds				\$0.00
391 Operating Transfers In				\$0.00
511 Operating Transfers Out				\$0.00
367 Contributions From Private Sources				\$0.00
393 Sale of FA-Loss/Damage FA				\$0.00
Total Other Financing Sources	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
Other Change in Fund Balances:				
Net of Change in Nonspendable other fund balance change	-\$4,515.32 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	-\$4,515.32 \$0.00
Net Change in Fund Balances	\$1,761,852.06	\$0.00	\$43,784.99	\$1,805,637.05
Fund Balance January 1, 2016	\$734,025.43	\$0.00	\$172,440.79	\$906,466.22
Fund Balance December 31, 2016	<u>\$2,495,877.49</u>	<u>\$0.00</u>	<u>\$216,225.78</u>	<u>\$2,712,103.27</u>

CITY OF FORT PIERRE
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
For the Year Ending 12/31/2016

	Business-type Activities-Enterprise Funds			Totals Current Year
	Water	Electric	Sanitary Sewer	
ASSETS:				
CURRENT ASSETS:				
0100 Cash	\$325,787.31	\$780,116.41	\$159,049.15	\$1,264,952.87
1150 Accounts Receivable	\$52,588.70	\$268,522.73	\$42,721.50	\$363,832.93
1151 Accounts Receivable - Surcharge		\$23,822.16	\$1,124.67	\$24,946.83
1152 NSF Checks Receivables		\$1,065.23		\$1,065.23
1230 Special Assessments Receivables	\$591.64			\$591.64
1281 due from Wakpa		\$96,283.98		\$96,283.98
1410 Inventory of Supplies	\$120,863.46	\$377,141.90	\$13,370.39	\$511,375.75
TOTAL CURRENT ASSETS:	\$499,831.11	\$1,546,952.41	\$216,265.71	\$2,263,049.23
NONCURRENT ASSETS:				
0710 Restricted Cash - Facility Replacement		\$339,254.16		\$339,254.16
0720 Restricted Cash - Debt Service		\$209,747.59	\$32,871.46	\$242,619.05
0730 Restricted Cash - Capital Outlay				\$0.00
0740 Restricted Cash - Bond Reserve		\$16,500.00		\$16,500.00
0750 Restricted Cash - Meter Deposits	\$4,000.00	\$88,997.20		\$92,997.20
Capital Assets:				
1600 Land	\$27,587.32	\$115,999.00	\$19,990.56	\$163,576.88
1620 Buildings	\$751,806.33	\$4,030,120.03		\$4,781,926.36
1640 Improvements Other Than Buildings	\$2,602,234.04	\$4,537,595.36	\$8,122,569.18	\$15,262,398.58
1660 Machinery & Equipment	\$135,736.73	\$524,468.76	\$354,685.93	\$1,014,891.42
Less Accumulated Depreciation	-\$2,141,199.76	-\$3,431,645.44	-\$3,488,819.60	-\$9,061,664.80
1680 Construction in Progress				
1890 Net Pension Asset	\$0.00	\$0.00	\$0.00	\$0.00
1960 Pension Related Deferred Outflows	\$36,503.59	\$117,923.12	\$36,935.95	\$191,362.66
TOTAL NONCURRENT ASSETS:	\$1,416,668.25	\$6,548,959.78	\$5,078,233.48	\$13,043,861.51
TOTAL ASSETS	\$1,916,499.36	\$8,095,912.19	\$5,294,499.19	\$15,306,910.74
LIABILITIES				
CURRENT LIABILITIES				
2020 Accounts Payable	\$19,572.97	\$203,921.17	\$5,606.23	\$229,100.37
2160 Accrued Wages Payable	\$3,666.37	\$9,664.52	\$2,426.27	\$15,757.16
2080 Due to General Fund				\$0.00
2200 Customer Deposits	\$4,000.00	\$88,997.20		\$92,997.20
2240 Deferred Revenue	\$591.64			\$591.64
2261 Bonds Payable	\$10,457.26	\$387,645.10	\$76,093.73	\$474,196.09
TOTAL CURRENT LIABILITIES	\$38,288.24	\$690,227.99	\$84,126.23	\$812,642.46
NONCURRENT LIABILITIES				
2310 Bonds Payable		\$853,481.91	\$441,271.04	\$1,294,752.95
2330 Accrued Leave Payable	\$7,836.67	\$22,110.95	\$7,836.67	\$37,784.29
2360 Advance from Another Fund				\$0.00
2370 Other Long Term Payable	\$21,670.29	\$68,018.38	\$21,670.29	\$111,358.96
2391 Net Pension Liability	\$16,131.80	\$54,131.65	\$16,551.63	\$86,815.08
2480 Pension Related Deferred Inflows	\$951.84	\$647.53	\$688.03	\$2,287.40
TOTAL NONCURRENT LIABILITIES	\$46,590.60	\$998,390.42	\$488,017.66	\$1,532,998.68
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt	\$1,365,707.40	\$4,535,410.70	\$4,491,061.30	\$10,392,179.40
2511 Restricted for Debt Service		\$209,474.59	\$32,871.46	\$242,346.05
2512 Restricted for Bond Reserve		\$16,500.00		\$16,500.00
2516 Restricted for Facility Replacement		\$339,254.16		\$339,254.16
2519 Restricted for Capital Outlay				\$0.00
2520 Unrestricted Net Assets	\$446,493.17	\$1,243,510.39	\$178,726.25	\$1,868,729.81
2539 Restricted Net Pension	\$19,419.95	\$63,143.94	\$19,696.29	\$102,260.18
TOTAL NET ASSETS	\$1,831,620.52	\$6,407,293.78	\$4,722,355.30	\$12,961,269.60
TOTAL LIABILITIES AND NET ASSETS	\$1,916,499.36	\$8,095,912.19	\$5,294,499.19	\$15,306,910.74

CITY OF FORT PIERRE
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

For the Fiscal Year Ended December 31, 2016

	Business-type Activities-Enterprise Funds			Totals
	Water Fund	Electric Fund	Sanitary Sewer Fund	
Operating Revenue				
Charges for Goods and Services	\$666,408.39	\$2,624,922.74	\$441,351.45	\$3,732,682.58
Total Operating Revenue	\$666,408.39	\$2,624,922.74	\$441,351.45	\$3,732,682.58
Operating Expenses				
Personal Services	\$153,570.27	\$339,178.99	\$112,912.19	\$605,661.45
Other Current Expense	\$93,533.06	\$212,281.24	\$98,546.49	\$404,360.79
Costs of Goods Sold	\$232,204.14	\$1,505,170.40		\$1,737,374.54
Depreciation	\$93,658.00	\$210,968.73	\$265,519.88	\$570,146.61
Total Operating Expenses	\$572,965.47	\$2,267,599.36	\$476,978.56	\$3,317,543.39
Operating Income (Loss)	\$93,442.92	\$357,323.38	-\$35,627.11	\$415,139.19
Non-Operating Revenue (Expenses)				
State Grant			\$10,000.00	\$10,000.00
Interest Revenue		\$2,819.90		\$2,819.90
Special Assessment				\$0.00
Rentals		\$94.50		\$94.50
Bond/Loan Proceeds				\$0.00
Misc. Non-operating Revenue	\$2,900.82	-\$1,789.30	-\$1,564.72	-\$453.20
Interest Expense	-\$1,011.94	-\$55,426.84	-\$19,452.27	-\$75,891.05
Sale of Fixed Assets				\$0.00
Bad Debt	-\$283.76	-\$1,263.51	-\$266.97	-\$1,814.24
Compensation for Loss/Damage to FA			\$1,450.33	\$1,450.33
Total Non-Operating Revenue (Expenses)	\$1,605.12	-\$55,565.25	-\$9,833.63	-\$63,793.76
Income (Loss) before Contributions	\$95,048.04	\$301,758.13	-\$45,460.74	\$351,345.43
Capital Contributions/Change in Fund Equity	\$4,863.34	\$17,163.36	-\$3,372.19	\$18,654.51
Changes in Net Assets	\$99,911.38	\$318,921.49	-\$48,832.93	\$369,999.94
Total Net Assets, January 1, 2016	\$1,731,709.14	\$6,088,372.29	\$4,771,188.23	\$12,591,269.66
Adjustments to Retained Earnings				\$0.00
Total Net Assets, December 31, 2016	\$1,831,620.52	\$6,407,293.78	\$4,722,355.30	\$12,961,269.60

CITY OF FORT PIERRE
BALANCE SHEET
FIDUCIARY FUNDS
For the Year Ending 12/31/2016

	Agency Funds
ASSETS:	
0100 Cash	-\$268,235.81
1210 Special Assessments--Current	\$12,734.00
1220 Special Assessments--Delinquent	\$101,873.62
1230 Special Assessments-Deferred	\$0.00
TOTAL ASSETS	-\$153,628.19
 LIABILITIES AND FUND BALANCES:	
LIABILITIES	
2180 Amts. Held for Spec. Assess. Debt Service	\$96,283.98
2240 Deferred Revenue	\$114,607.62
TOTAL LIABILITIES	\$210,891.60
 FUND BALANCES:	
2670 Unassigned Fund Balance	-\$364,519.79
TOTAL FUND BALANCES	-\$364,519.79
TOTAL LIABILITIES AND FUND BALANCES	-\$153,628.19

CITY OF FORT PIERRE
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ending 12/31/2016

	Special Revenue			Permanent		Total Nonmajor Governmental Funds
	BBB Sales Tax	Second One Percent Sales Tax	BID Occ Tax	Tax Increment Finance District No. 2	Cedar Hills Cemetery	
ASSETS:						
0100 Cash	\$46,450.74	\$6,599.21	\$6,828.00	\$107,205.37	\$9,675.48	\$176,758.80
0770 Cemetery Trust Fund					\$31,926.51	\$31,926.51
0790 Fort Pierre Rec Assn						\$0.00
1210 Special Assessments--Current						\$0.00
1220 Special Assessments--Delinquent						\$0.00
1230 Special Assessments-Deferred						\$0.00
1320 Due From County Government						\$0.00
1322 Due From State Government	\$15,799.47					\$15,799.47
1321 Due From Other Govt						\$0.00
1330 Advance to Another Fund						\$0.00
1430 Prepaid Expenses						\$0.00
TOTAL ASSETS	<u>\$62,250.21</u>	<u>\$6,599.21</u>	<u>\$6,828.00</u>	<u>\$107,205.37</u>	<u>\$41,601.99</u>	<u>\$224,484.78</u>
LIABILITIES AND FUND BALANCES:						
LIABILITIES						
2020 Accounts Payable			\$6,828.00			\$6,828.00
2240 Deferred Revenue		\$1,431.00				\$1,431.00
TOTAL LIABILITIES	<u>\$0.00</u>	<u>\$1,431.00</u>	<u>\$6,828.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$8,259.00</u>
FUND BALANCES:						
2610 Restricted Fund Balance for Adv to Fund						\$0.00
2609 Restricted for Fort Pierre Rec Assn						\$0.00
2617 Nonspendable Fund Bal-Perpetual Cemetery Trust					\$31,926.51	\$31,926.51
2641 Restricted Funds Balance-Debt Service				\$107,205.37		\$107,205.37
2670 Unassigned Fund Balance	\$62,250.21	\$5,168.21	\$0.00		\$9,675.48	\$77,093.90
TOTAL FUND BALANCES	<u>\$62,250.21</u>	<u>\$5,168.21</u>	<u>\$0.00</u>	<u>\$107,205.37</u>	<u>\$41,601.99</u>	<u>\$216,225.78</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$62,250.21</u>	<u>\$6,599.21</u>	<u>\$6,828.00</u>	<u>\$107,205.37</u>	<u>\$41,601.99</u>	<u>\$224,484.78</u>

CITY OF FORT PIERRE
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ending 12/31/2016

	<u>Capital Projects Funds</u>		<u>Total Nonmajor Governmental Funds</u>
	<u>US COE</u>	<u>Stanley Townsite/ Vintage Square</u>	
ASSETS:			
0100 Cash	\$162,192.70		\$162,192.70
TOTAL ASSETS	<u>\$162,192.70</u>	<u>\$0.00</u>	<u>\$162,192.70</u>
LIABILITIES AND FUND BALANCES:			
LIABILITIES			
2020 Accounts Payable			\$0.00
2090 Due to Other Government	\$705.57		\$705.57
2240 Deferred Revenue	\$161,487.13		\$161,487.13
2360 Advance from Another Fund			\$0.00
TOTAL LIABILITIES	<u>\$162,192.70</u>	<u>\$0.00</u>	<u>\$162,192.70</u>
FUND BALANCES:			
2670 Unassigned Fund Balance	\$0.00		\$0.00
TOTAL FUND BALANCES	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$162,192.70</u>	<u>\$0.00</u>	<u>\$162,192.70</u>

CITY OF FORT PIERRE
 COMBINING BALANCE SHEET
 AGENCY FUNDS
 For the Year Ending 12/31/2016

	Agency Funds				Total Agency Funds
	5th/2nd Ave. Spec Assessment	Stanley Townsite Spec Assessment	Vintage Square Spec Assessment	Stanley County Law Enforcement	
ASSETS:					
0100 Cash	\$1,313.54	-\$358,244.08	\$0.00	\$88,694.73	-\$268,235.81
1210 Special Assessments--Current		\$12,734.00			\$12,734.00
1220 Special Assessments--Delinquent		\$101,873.62			\$101,873.62
1230 Special Assessments-Deferred					\$0.00
TOTAL ASSETS	<u>\$1,313.54</u>	<u>-\$243,636.46</u>	<u>\$0.00</u>	<u>\$88,694.73</u>	<u>-\$153,628.19</u>
LIABILITIES & FUND BALANCES:					
LIABILITIES					
2081 Due to Electric fund		\$96,283.98			\$96,283.98
2240 Deferred Revenue		\$114,607.62			\$114,607.62
TOTAL LIABILITIES	<u>\$0.00</u>	<u>\$210,891.60</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$210,891.60</u>
FUND BALANCES:					
2670 Unassigned Fund Balance	\$1,313.54	-\$454,528.06	\$0.00	\$88,694.73	-\$364,519.79
TOTAL FUND BALANCES	<u>\$1,313.54</u>	<u>-\$454,528.06</u>	<u>\$0.00</u>	<u>\$88,694.73</u>	<u>-\$364,519.79</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$1,313.54</u>	<u>-\$243,636.46</u>	<u>\$0.00</u>	<u>\$88,694.73</u>	<u>-\$153,628.19</u>

CITY OF FORT PIERRE
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Year Ending 12/31/2015

	Capital Projects		Total Nonmajor Governmental Funds
	US COE	Stanley Townsite/ Vintage Square	
Revenue			
332 Intergovernmental Revenue			
3320 US COE Grant			\$0.00
Total Grants	\$0.00	\$0.00	\$0.00
Total Revenue	\$0.00	\$0.00	\$0.00
Expenditures			
432 Sanitary Sewer			
432 Sanitary Sewer			\$0.00
Total Sanitary Sewer	\$0.00	\$0.00	\$0.00
434 Electric			
434 Electric	\$0.00		\$0.00
Total Electric	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00
Total Expenditures	\$0.00	\$0.00	\$0.00
Excess (deficiency) of Rev over Expenditures	\$0.00	\$0.00	\$0.00
Other Financing Sources (Uses)			
367 Contribution From Private Sources			\$0.00
391 Operating Transfers In		\$0.00	\$0.00
392 Proceeds From Long-term Liabilities			\$0.00
511 Operating Transfers Out			\$0.00
Total Other Financing Sources	\$0.00	\$0.00	\$0.00
Other Change in Fund Balances:	\$0.00	\$0.00	\$0.00
Net Change in Fund Balances	\$0.00	\$0.00	\$0.00
Fund Balance January 1, 2016	\$0.00	\$0.00	\$0.00
Fund Balance December 31, 2016	\$0.00	\$0.00	\$0.00

CITY OF FORT PIERRE
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ending 12/31/2016

	Special Revenue				Permanent	Total Nonmajor Governmental Funds
	BBB Sales Tax	Second One Percent Sales Tax	BID Occ Tax	Tax Increment Finance District No. 2		
Revenue						
310 Taxes						
310 Property Taxes				\$125,038.04		\$125,038.04
313 Sales & Use Tax	\$116,579.28					\$116,579.28
319 Penalty & Interest on Delinq Taxes		\$0.00			\$0.00	\$0.00
Total Taxes	\$116,579.28	\$0.00	\$0.00	\$125,038.04	\$0.00	\$241,617.32
360 Miscellaneous Revenue						
361 Interest Earned			\$0.00	\$0.00	\$269.57	\$269.57
363 Special Assessments						\$0.00
367 Special Assessments						\$0.00
367 Contributions from Private Sources						\$0.00
369 Misc Rev-Deadwood Grant			\$86,468.00			\$0.00
369 Occupancy Tax/Fee-BID	\$0.00	\$0.00	\$86,468.00	\$0.00	\$269.57	\$86,468.00
Total Miscellaneous Revenue	\$0.00	\$0.00	\$86,468.00	\$0.00	\$269.57	\$86,737.57
380 Sales of Goods & Services						
861 Sale of Cemetery Lots						\$0.00
Total Miscellaneous Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenue	\$116,579.28	\$0.00	\$86,468.00	\$125,038.04	\$269.57	\$328,354.89

Expenditures									
429 Current Expenditures			\$1,729.36					\$1,514.42	\$3,243.78
429 Dues & Fees								\$1,514.42	\$3,243.78
Total Cemetery	\$0.00	\$0.00	\$1,729.36	\$0.00					
456 Other Expenditures									\$84,738.64
456 Economic Development Corp			\$84,738.64					\$0.00	\$84,738.64
Total Cemetery	\$0.00	\$0.00	\$84,738.64	\$0.00					
460 Conservation & Development									\$101,587.50
460 Economic Development	\$101,587.50							\$0.00	\$101,587.50
Total Conservation & Development	\$101,587.50	\$0.00	\$0.00	\$0.00					
470 Debt Service									\$94,999.98
470 Debt Service									\$94,999.98
Total Debt Service	\$0.00	\$0.00	\$0.00	\$94,999.98				\$0.00	\$94,999.98
Capital Outlay	\$0.00	\$0.00	\$0.00	\$0.00				\$0.00	\$0.00
Total Expenditures	\$101,587.50	\$0.00	\$86,468.00	\$94,999.98				\$1,514.42	\$284,569.90
Excess (deficiency) of Rev over Expenditures	\$14,991.78	\$0.00	\$0.00	\$30,038.06				-\$1,244.85	\$43,784.99
Other Financing Sources (Uses)									
391 Interfund Loan Payments									\$0.00
391 Long-Term Bond Proceeds									\$0.00
Total Other Financing Sources	\$0.00	\$0.00	\$0.00	\$0.00				\$0.00	\$0.00
Other Change in Fund Balances:									
change in special assessments									\$0.00
change in reserve									\$0.00
Net Change in Fund Balances	\$14,991.78	\$0.00	\$0.00	\$30,038.06				-\$1,244.85	\$43,784.99
Fund Balance January 1, 2016	\$47,258.43	\$5,168.21	\$0.00	\$77,167.31				\$42,846.84	\$172,440.79
Fund Balance December 31, 2016	\$62,250.21	\$5,168.21	\$0.00	\$107,205.37				\$41,601.99	\$216,225.78

The Notes to the Financial Statements are an integral part of this statement.

CITY OF FORT PIERRE
 SCHEDULE OF CHANGES IN LONG-TERM DEBT
 For the Year Ending 12/31/16

Governmental Activities

	Revenue Bonds	Special Assessment	Compensated Absences	Financing (Capital Acquisition) Leases	Total
Debt Payable, January 1, 2016	6,620,622	\$0	\$26,061	\$109,185	6,755,868
New Issues:					
Equip Lease					0
Change in Compensated Absences			(2,231)		-2,231
Retired	(405,426)	0		(26,337)	-431,763
DEBT PAYABLE, DEC. 31, 2016	6,215,196	\$0	\$23,829	\$82,848	6,321,874

Business-Type Activities

	Revenue Bonds	Special Assessment	Transmission Capacity Agreement	Financing (Capital Acquisition) Leases	Compensated Absences	Total
Debt Payable, January 1, 2016	2,119,801	\$0	\$0	\$217,580	\$32,880	2,370,261
New Issues:						
Equip Lease						0
Change in Compensated Absences					4,904	4,904
Retired	(404,590)	0	0	(52,483)		-457,073
DEBT PAYABLE, DEC. 31, 2016	1,715,211	\$0	\$0	\$165,097	\$37,784	1,918,092

Debt payable at December 31, 2016 is comprised of the following:

Revenue Bonds:

Series 2002 State Revolving Fund (SRF) Sanitary Sewer, maturity date April 1, 2018, 3.5% interest. Debt is repaid from Sanitary Sewer Fund.	51,612.79
Series 2002/2011 Electric Surcharge. Maturity date December 2019, 2.75% interest. Debt is repaid from the Electric Fund.	865,000.00
Series 2004 State Revolving Fund (SRF) Sanitary Sewer, maturity date June 1, 2026 3.5% interest. Debt is repaid from Sanitary Sewer Fund.	248,994.77
Series 2007 Electric Revenue Bond. Maturity date October 2019, 4.77% interest. Debt is repaid from the Electric Fund.	228,936.48
Series 2007 Tax Increment Finance Bond. Maturity date Dec. 1, 2019, 7.32% interest. Debt is repaid from the Property Taxes of TIF District No. 2	207,646.00
Series 2011 State Revolving Fund (SRF) Drainage Ditch, maturity date July 1, 2031, 3% interest. Debt is repaid from General Fund.	402,549.89
Series 2012 Sales Tax Revenue Bonds-Streets and Refunding maturity date December 1, 2032, varied% interest. Debt is repaid from General Fund.	3,105,000.00
Series 2014 Street Repairs Loan. Maturity date American Bank & Trust; May 1, 2034 varied% interest. Debt is repaid from General Fund.	2,500,000.00
Series 2013/14 State Revolving Fund (SRF) Sanitary Sewer, Clean Water #6, maturity date July 15, 2044 3.25% interest. Debt is repaid from Sanitary Sewer Fund.	206,299.95

Other:

Transmission Capacity Agreement with West Central Electric Cooperative, maturity date September 2015, 2% interest rate, debt is repaid from Electric Fund.	-
Irv Simmons Substation Repairs-debt with West Central Electric Cooperative, maturity date August 2029, 4% interest rate, debt is repaid from Electric Fund.	114,367.42

Compensated Absences:

Paid out of the General, Electric, Water and Sanitary Sewer Funds. Payment to be made by the fund that the payroll expenditures are charged to.	61,613.72
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Financing (Capital Acquisition) Leases:

2015 Lease Purchase - KS StateBank \$413,395 5/15/19 Maturity 2.39% General/Water/Sewer/Electric	247,944.79
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Notes Payable (short-tem, not included in schedule):

As of December 31, 2016, the City was acting as a fiscal agent for the following special assessment issues:

Special Assessment Bond, Series 2006 Rousseau Avenue, 4.52% 11/15/16	-
Special Assessment Bond, Series 2006 Vinton Avenue Sewer, 4.52 11/15/16	-

The City is liable neither directly nor indirectly for the preceding special assessments.

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF FORT PIERRE
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For the Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Positive (Negative)</u>
Revenues:				
310 Taxes:				
311 General Property Taxes	1,082,745.00	1,082,745.00	1,050,610.99	(32,134.01)
313 General Sales and Use Taxes	1,237,357.00	1,237,357.00	1,195,653.60	(41,703.40)
315 Amusement Taxes	600.00	600.00	444.00	(156.00)
319 Penalties and Interest on Delinquent Taxes	3,000.00	3,000.00	4,019.07	1,019.07
320 Licenses and Permits	40,700.00	40,700.00	42,363.57	1,663.57
330 Intergovernmental Revenue:				
331 Federal Grants	0.00	315,000.00	1,999,283.66	1,684,283.66
334 State Grants	0.00	37,100.00	271,050.84	233,950.84
335 State Shared Revenue:				
335.01 Bank Franchise Tax	1,800.00	1,800.00	1,880.30	80.30
335.02 Motor Vehicle Commercial Prorate	5,000.00	5,000.00	3,147.35	(1,852.65)
335.03 Liquor Tax Reversion	12,500.00	12,500.00	13,551.81	1,051.81
335.04 Motor Vehicle Licenses (5%)	30,000.00	30,000.00	37,755.32	7,755.32
335.08 Local Government Highway and Bridge Fund	30,000.00	30,000.00	32,677.81	2,677.81
335.20 Other	0.00	0.00	0.00	0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)	4,444.00	4,444.00	4,313.86	(130.14)
340 Charges for Goods and Services:				
341 General Government	64,012.50	64,012.50	44,631.12	(19,381.38)
342 Public Safety	0.00	0.00	0.00	0.00
343 Highways and Streets	54,279.50	54,279.50	51,143.21	(3,136.29)
344 Sanitation	600.00	600.00	3,170.00	2,570.00
345 Health	1,500.00	1,500.00	1,030.00	(470.00)
346 Culture and Recreation	27,550.00	27,550.00	38,408.31	10,858.31
349 Economic Development Activities	0.00	0.00	0.00	0.00
350 Fines and Forfeits:				
351 Court Fines and Costs	200.00	200.00	662.30	462.30
353 Parking Fines	750.00	750.00	500.00	(250.00)
360 Miscellaneous Revenue:				
361 Investment Earnings	2,500.00	2,500.00	8,016.21	5,516.21
362 Rentals	0.00	0.00	0.00	0.00
363 Special Assessments	3,500.00	3,500.00	1,164.95	(2,335.05)
364 Special Maintenance Fee	135,386.00	135,386.00	130,348.31	(5,037.69)
367 Contributions and Donations	0.00	10,000.00	10,707.48	707.48
369 Misc Revenue	791.00	791.00	12,905.60	12,114.60

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF FORT PIERRE
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For the Year Ended December 31, 2016

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final	(Budgetary Basis)	Positive (Negative)
369 T.V. Franchise	24,000.00	24,000.00	30,674.27	6,674.27
369 Recovery of Prior Year Expenditures	0.00	0.00	0.00	0.00
391 SRF Loan Proceeds	0.00	0.00	0.00	0.00
392 Lease Purchase Proceeds	0.00	0.00	0.00	0.00
392 State Loan Proceeds-Flood	0.00	0.00	0.00	0.00
369 Sale of Fixed Assets	0.00	0.00	0.00	0.00
394 Comp for Loss/Damaged FA		49,900.00	49,955.56	55.56
Total Revenue	2,763,215.00	3,175,215.00	5,040,069.50	1,864,854.50
Expenditures:				
410 General Government:				
411 Mayor & Council	72,555.00	89,805.00	89,774.86	30.14
413 Elections	1,500.00	1,500.00	20.88	1,479.12
414 Legal	75,000.00	87,250.00	77,552.81	9,697.19
414 Financial Administration	143,330.00	143,330.00	142,867.82	462.18
419 General Gov't Building	0.00	0.00	0.00	0.00
419 Planning/Zoning	47,637.00	47,637.00	37,880.10	9,756.90
Total General Government	340,022.00	369,522.00	348,096.47	21,425.53
420 Public Safety:				
421 Police	314,547.00	314,547.00	301,847.09	12,699.91
422 Fire	88,014.00	88,014.00	82,764.00	5,250.00
423 Building Inspection	19,041.00	19,041.00	17,025.26	2,015.74
429 Civil Defense	1,500.00	1,500.00	72.62	1,427.38
Total Public Safety	423,102.00	423,102.00	401,708.97	21,393.03
430 Public Works:				
430 Shop	46,260.00	65,260.00	62,045.89	3,214.11
431 Public Works Administration	119,555.00	155,555.00	154,672.10	882.90
431 Highways and Streets	953,013.00	1,201,513.00	1,175,240.13	26,272.87
431 Snow Removal	14,129.00	27,629.00	24,377.06	3,251.94
432 Street Cleaning	34,814.00	34,814.00	23,714.67	11,099.33
432 Solid Waste	14,098.00	26,848.00	26,444.51	403.49
439 Transit	28,000.00	28,000.00	28,000.00	0.00
Total Public Works	1,209,869.00	1,539,619.00	1,494,494.36	45,124.64
440 Health and Welfare:				
441 Health	33,610.00	33,610.00	26,110.00	7,500.00
Total Health and Welfare	33,610.00	33,610.00	26,110.00	7,500.00

REQUIRED SUPPLEMENTARY INFORMATION
CITY OF FORT PIERRE
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For the Year Ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Positive (Negative)</u>
450 Culture and Recreation:				
451 Swimming Pool	71,868.00	89,618.00	88,899.38	718.62
451 Community Youth Involved	36,000.00	36,000.00	26,550.00	9,450.00
452 Parks	293,879.00	293,879.00	266,528.42	27,350.58
455 Libraries	9,400.00	9,400.00	9,400.00	0.00
456 Expo Building	0.00	0.00	4,061.10	(4,061.10)
457 Cultural Arts	5,000.00	5,000.00	5,000.00	0.00
458 Museums	10,132.00	45,132.00	36,382.36	8,749.64
Total Culture and Recreation	426,279.00	479,029.00	436,821.26	42,207.74
460 Conservation and Development:				
460 Conservation & Development	500.00	500.00	500.00	0.00
461 Teton Island Addition	0.00	0.00	0.00	0.00
Total Conservation and Development	500.00	500.00	500.00	0.00
470 Debt Service	567,423.00	567,423.00	565,971.06	1,451.94
480 Intergovernmental Expenditures	0.00	0.00	0.00	0.00
490 Miscellaneous:				
491 Judgements and Losses	0.00	0.00	0.00	0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	3,000,805.00	3,412,805.00	3,273,702.12	139,102.88

Schedule of Required Supplementary Information

SCHEDULE OF THE CITY OF FORT PIERRE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

South Dakota Retirement System

Last 10 Fiscal Years *

	2016	2015	20	20	20	20	20	20	20	20
County's/Municipality's proportion of the net pension liability/asset	0.0479270%	0.0456770%	%	%	%	%	%	%	%	%
County's/Municipality's proportionate share of net pension liability (asset)	\$ 161,892.70	\$ (193,729.21)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's/Municipality's covered-employee payroll	\$ 911,329	\$ 833,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's/Municipality's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	17.76%	23.23%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Plan fiduciary net position as a percentage of the total pension liability (asset)	96.89%	104.10%	%	%	%	%	%	%	%	%

* The amounts presented for each fiscal year were determined as of the measurement date of the collective net pension liability (asset) which is 6/30 of previous fiscal year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

Schedule of Required Supplementary Information
SCHEDULE OF THE CITY OF FOR PIERRE CONTRIBUTIONS
 South Dakota Retirement System

Last 10 Fiscal Years

	2016	2015	20	20	20	20	20	20	20
Contractually required contribution	\$ 53,802	\$ 52,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	\$ 53,802	\$ 52,031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's/Municipality's covered-employee payroll	\$ 896,703	\$ 867,173	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	6.00%	6.00%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

PENSION NOTE:

Plan Information:

All employees, working more than 20 hours per week during the year, participate in the South Dakota Retirement System (SDRS), a cost sharing, multiple employer defined benefit pension plan administered by SDRS to provide retirement benefits for employees of the State of South Dakota and its political subdivisions. The SDRS provide retirement, disability, and survivor benefits. The right to receive retirement benefits vests after three years of credited service. Authority for establishing, administering and amending plan provisions are found in SDCL 3-12. The SDRS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at <http://sdrs.sd.gov/publications.aspx> or by writing to the SDRS , P.O. Box 1098, Pierre, SD 57501-1098 or by calling (605) 773-3731.

Benefits Provided:

SDRS has three different classes of employees, Class A, Class B Public Safety and Class B Judicial. Class A retirement benefits are determined as 1.7 percent prior to 2008 and 1.55 percent thereafter of the employee's final 3-year average compensation times the employee's years of service. Employees with 3 years of service are eligible to retire at age 55. Class B public safety benefits are determined as 2.4 percent for service prior to 2008 and 2.0 percent thereafter of employee final average compensation. Class B judicial benefits are determined as 3.733 percent for service prior to 2008 and 3.333 percent thereafter of employee final average compensation. All Class B employees with 3 years of service are eligible to retire at age 45. Employees are eligible for service-related disability benefits regardless of length of service. Three years of service is required for nonservice-related disability eligibility. Disability benefits are determined in the same manner as retirement benefits but are payable immediately without an actuarial reduction. Death benefits are a percent of the employee's final average salary.

The annual increase in the amount of the SDRS benefits payable each July 1st is indexed to the consumer price index (CPI) based on SDRS funded status:

- ♦ If the SDRS market value funded ratio is 100% or more -- 3.1% COLA
- ♦ If the SDRS market value funded ratio is 80% to 99.9%, indexed with the CPI
 - ♦ 90.0% to 99.9% funded--2.1% minimum and 2.8% maximum COLA
 - ♦ 80.0% to 90.0% funded --2.1% minimum and 2.4% maximum COLA
- ♦ If the SDRS market value funded ratio is less than 80% --2.1% COLA

All benefits except those depending on the Member's Accumulated Contributions are annually increased by the Cost-of-Living Adjustment.

(NOTE: if the benefit terms include postemployment benefit changes, the entity should disclose information about those terms, as required by paragraph 76b of Statement 68)

(NOTE: if the pension plan was closed to new entrants, the entity should disclose that fact, as required by paragraph 76b of Statement 68)

Contributions:

Per SDCL 3-12, contribution requirements of the active employees and the participating employers are established and may be amended by the SDRS Board. Covered employees are required by state statute to contribute the following percentages of their salary to the plan; Class A Members 6.0% of salary; Class B Judicial Members, 9.0% of salary; and Class B Public Safety Members, 8.0% of salary. State Statute also requires the employer to contribute an amount equal to the employee's contribution. State statute also requires the employer to make an additional contribution in the amount of 6.2 percent for any compensation exceeding the maximum taxable

amount for social security for general employees only. The County's/Municipality's share of contributions to the SDRS for the fiscal years ended December 31, 2016, 2015 and 2014, equal to required contributions each year, were as follows:

<u>Year</u>	<u>Amount</u>
2016	\$ 53,802.37
2015	\$ 52,030.63
2014	\$ 51,347.98

(NOTE: GASB REQUIRES THREE YEARS OF DATA, Even FOR A ONE YEAR AUDIT PERIOD)

(NOTE: If the entity has any additional employee retirement plans, insert the appropriate disclosures. If the entity employees were provided also consider whether a violation of SDCL 3-12-66 has occurred.)

Pension Liabilities (Assets), Pension Expense , and Deferred Outflows of Resources and Deferred Inflows or Resources to Pensions:

At June 30, 2016, SDRS is 96.89% funded and accordingly has a net pension liability. The proportionate share of the components of the net pension liability of the South Dakota Retirement System, for the County/Municipality as of the measurement period ending June 30, 2016 and reported by the County/Municipality as of December 31, 2016 are as follows:

Proportionate share of pension liability	\$ 5,200,679.69
Less proportionate share of net pension restricted for pension benefits	<u>\$ 5,038,786.99</u>
Proportionate share of net pension liability (asset)	<u><u>\$ 161,892.70</u></u>

At December 31, 2016, the County/Municipality reported a liability (asset) of \$ 161,892.70 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of as of June 30 ,2016 and the total pension liability (asset) used to calculate the net pension liability (asset) was based on a projection of the County's/Municipality's share of contributions to the pension plan relative to the contributions of all participating entities. At June 30, 2016 the County's/Municipality's proportion was 0.04792700% which is an increase (decrease) of 0.0022500% from its proportion measured as of June 30, 2015.

(NOTE: If there had been a change of benefit terms that affected the measurement of the total pension liability (asset) since the prior measurement date, the entity should disclose information required by paragraph 80e of Statement 68)

(NOTE: If changes expected to have a significant effect on the measurement of the net pension liability (asset) had occurred between the measurement date and the reporting date, the entity should disclose information required by paragraph 80f of Statement 68)

For the year ended December 31, 2016, the County/Municipality recognized pension expense (reduction of pension expense) of \$ 112,591.99 At December 31, 2016 the County/Municipality reported deferred outflows or resources and deferred inflows or resources related to pension from the following sources:

	<u>Deferred Outflows Of Resources</u>	<u>Deferred Inflows Of Resources</u>
Difference between expected and actual experience.	\$ 56,358.44	
Changes in assumption.	\$ 96,966.05	
Net difference between projected and actual earnings on pension plan investments.	\$ 180,079.40	
Changes in proportion and difference between County/Municipal contributions and proportionate share of contributions.	\$ 3,838.94	\$ 8,343.99
County/Municipality contributions subsequent to the measurement date.	<u>\$ 26,926.19</u>	
TOTAL	<u>\$ 364,169.02</u>	<u>\$ 8,343.99</u>

(NOTE: First three items above are provided at plan level and last two items are employer level information)

\$ 26,926.19 reported as deferred outflow of resources related to pensions resulting from County/Municipality contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending December 31, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (reduction of pension expense) as follows:

Year Ended		
June 30:		
2017	89,067.84	
2018	53,523.37	
2019	112,249.97	
2020	74,057.66	
2021		
Thereafter		
TOTAL	<u>328,898.84</u>	<i>(note: check footing for rounding issues)</i>

Actuarial Assumptions:

The total pension liability (asset) in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25 percent
Salary Increases	5.83 percent at entry to 3.87 percent after 30 years of service
Investment Rate of Return	7.25 percent through 2017 and 7.50 percent thereafter, net of pension plan investment expense

Mortality rates were based on the RP-2000 Employee Mortality Table for males and females, as

appropriate.

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2005 through June 30, 2011. The mortality assumptions were revised based on an extension of the experience study including mortality experience through June 30, 2013.

(NOTE: IF the benefit terms included ad hoc postemployment benefit changes, the entity should disclose information about assumptions related to those changes, as required by paragraph 77 of Statement 68)

Investment portfolio management is the statutory responsibility of the South Dakota Investment Council (SDIC), which may utilize the services of external money managers for management of portion of the portfolio. SDIC is governed by the Prudent Man Rule (i.e., the council should use the same degree of care as a prudent man). Current SDIC investment policies dictate limits on the percentage of assets invested in various types of vehicles (equities, fixed income securities, real estate, cash, private equity, etc.). The long-term expected rate of return on pension plan investments was determined using a method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2016 (see the discussion of the pension plan's investment policy) are summarized in the following table using geometric means:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	58.0%	4.5%
Fixed Income	30.0%	1.8%
Real Estate	10.0%	4.6%
Cash	2.0%	0.7%
Total	<u>100%</u>	

Discount Rate:

The discount rate used to measure the total pension liability (asset) was 7.25 through 2017 and 7.50% thereafter. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that matching employer contributions will be made at rates equal to the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

(NOTE: If there had been a change in the discount rate since the prior measurement date, the entity should disclose information about that change, as required by paragraph 78a of Statement 68)

Sensitivity of liability (asset) to change in the discount rate:

The following presents the County's/Municipality's proportionate share of net pension liability (asset) calculated using the discount rate of 7.25 percent through 2017 and 7.50 percent thereafter, as well as what the County's/Municipality's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower (6.25/6.50%) or 1-percentage point higher (8.25/8.50%) than the current rate:

	<u>1%</u> <u>Decrease</u>	<u>Current</u> <u>Discount</u> <u>Rate</u>	<u>1%</u> <u>Increase</u>
County's/Municipality's proportionate share of the net pension liability (asset)	\$ 905,949.38	\$ 161,892.70	\$ (444,965.43)

Pension Plan Fiduciary Net Position:

Detailed information about the plan's fiduciary net position is available in the separately issued SDRS financial report.

(NOTE: If significant changes had occurred that indicate that the disclosure included in the pension plan's financial report generally did not reflect the facts and circumstances at the measurement date, the entity should disclose additional information, as required by paragraph 79 of Statement 68.)

Payables to the Pension Plan:

(NOTE: If the entity reported payables to the defined benefit pension plan, it should disclose information required by paragraph 122 of Statement 68.)