

*Schoenfish & Co., Inc.*

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Governing Board  
Municipality of Baltic  
Baltic, South Dakota

Management is responsible for the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, and each major fund, of the Municipality of Baltic, South Dakota, (Municipality) as of December 31, 2024 and for the year then ended, which collectively comprise the Municipality's basic financial statements as listed in the table of contents, the required supplementary information which is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board as listed in the table of contents and the supplementary information as listed in the table of contents, which is presented only for supplementary analysis purposes. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying financial statements, the required supplementary information or the supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements, the required supplementary information or the supplementary information.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the municipality's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the Management's Discussion and Analysis (MD&A) that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

*Schoenfish & Co., Inc.*

Schoenfish & Co., Inc.  
Certified Public Accountants  
July 14, 2025

Municipality of Baltic  
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## **Government-Wide Financial Statements**

MUNICIPALITY OF BALTIMORE  
STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
December 31, 2024

	Primary Government		Component Units
	Governmental Activities	Business-Type Activities	
ASSETS:			
Cash and Cash Equivalents	826,415.15	249,382.46	1,075,797.61
Cash with Fiscal Agent	0.00	0.00	0.00
Investments	0.00	0.00	0.00
Restricted Assets:			
Cash and cash equivalents	0.00	0.00	0.00
Investments	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>826,415.15</b>	<b>249,382.46</b>	<b>1,075,797.61</b>
NET POSITION:			
Restricted For: (See Note ___)			
Capital Projects Purposes	483,776.72	0.00	483,776.72
Debt Service Purposes	0.00	0.00	0.00
Permanently Restricted Purposes:			
Expendable	0.00	0.00	0.00
Non-Expendable	0.00	0.00	0.00
Other Purposes	42,692.65	0.00	42,692.65
Unrestricted (Deficit)	299,945.78	249,382.46	549,328.24
<b>TOTAL NET POSITION</b>	<b>826,415.15</b>	<b>249,382.46</b>	<b>1,075,797.61</b>

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

MUNICIPALITY OF BALTIMORE  
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS  
For the Year Ended December 31, 2024

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Capital Grants and Contributions		Governmental Activities	Business-Type Activities	Total	
			Operating Grants and Contributions	Capital Grants and Contributions				
<b>Primary Government:</b>								
Governmental Activities:								
General Government	262,453.42	22,309.22	0.00	0.00	(240,144.20)		(240,144.20)	
Public Safety	128,880.51	7,869.04	0.00	0.00	(121,011.47)		(121,011.47)	
Public Works	263,665.91	176,078.29	34,112.71	87,482.01	34,007.10		34,007.10	
Health and Welfare	6,489.22	0.00	0.00	0.00	(6,489.22)		(6,489.22)	
Culture and Recreation	93,446.96	14,416.00	0.00	0.00	(79,030.96)		(79,030.96)	
Conservation and Development	4,203.00	0.00	0.00	0.00	(4,203.00)		(4,203.00)	
Intergovernmental	0.00	0.00	0.00	0.00	0.00		0.00	
Miscellaneous	210,394.49	178,288.37	0.00	0.00	(32,106.12)		(32,106.12)	
*Capital Outlay - Unallocated	0.00	0.00	0.00	0.00	0.00		0.00	
**Interest on Long-Term Debt	42,559.52	0.00	0.00	0.00	(42,559.52)		(42,559.52)	
<b>Total Governmental Activities</b>	<b>1,012,093.03</b>	<b>398,960.92</b>	<b>34,112.71</b>	<b>87,482.01</b>	<b>(491,537.39)</b>		<b>(491,537.39)</b>	
<b>Business-Type Activities:</b>								
Water	1,404,605.64	308,462.69	0.00	0.00		(1,096,142.95)	(1,096,142.95)	
Sewer	606,052.40	261,377.96	0.00	0.00		(344,674.44)	(344,674.44)	
	0.00	0.00	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00		0.00	0.00	
	0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Business-Type Activities</b>	<b>2,010,658.04</b>	<b>569,840.65</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,440,817.39)</b>		<b>(1,440,817.39)</b>	
<b>Total Primary Government</b>	<b>3,022,751.07</b>	<b>968,801.57</b>	<b>34,112.71</b>	<b>87,482.01</b>	<b>(491,537.39)</b>		<b>(1,932,354.78)</b>	

Component Units: \_\_\_\_\_ 0.00

General Revenues:	Property Taxes	315,261.51
Taxes:	Sales Taxes	368,460.20
	State Shared Revenues	16,998.18
	Grants and Contributions not Restricted to Specific Programs	0.00
	Unrestricted Investment Earnings	0.00
	Debt Issued	0.00
	Miscellaneous Revenue	1,419,918.50
	Special Items	33,617.90
	Extraordinary Items	0.00
	Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>		<b>2,154,256.29</b>
Change in Net Position		221,901.51
Net Position-beginning, as previously reported		(20,898.89)
Restatement due to (See Note ___):		301,678.88
		1,381,853.46
<b>Net Position-beginning, as restated</b>		<b>(527,957.36)</b>
<b>NET POSITION-ENDING</b>		<b>853,896.10</b>
		1,075,797.61
	Yes	Yes

\*This amount excludes the capital purchases that are included in the direct expenses of the various functions. See Note \_\_\_\_.

\*\* The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

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

## **Fund Financial Statements**

MUNICIPALITY OF BALTIMORE  
 BALANCE SHEET - MODIFIED CASH BASIS  
 GOVERNMENTAL FUNDS  
 December 31, 2024

	General Fund	Park Fund	Third Penny Fund	Street Maintenance Fund	City Celebration Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS:								
101 Cash and Cash Equivalents	308,160.55	(450.85)	42,692.65	50,636.40	(7,763.92)	306,071.27	127,069.05	826,415.15
106 Cash with Fiscal Agent							0.00	0.00
151 Investments							0.00	0.00
107.1 Restricted Cash and Cash Equivalents							0.00	0.00
107.2 Restricted Investments							0.00	0.00
TOTAL ASSETS	308,160.55	(450.85)	42,692.65	50,636.40	(7,763.92)	306,071.27	127,069.05	826,415.15
FUND BALANCES: (See Note ___)								
263 Nonspendable							0.00	0.00
264 Restricted			42,692.65	50,636.40		306,071.27	127,069.05	526,469.37
265 Committed							0.00	0.00
266 Assigned	308,160.55	(450.85)					0.00	0.00
267 Unassigned	308,160.55	(450.85)	42,692.65	50,636.40	(7,763.92)	306,071.27	0.00	299,945.78
TOTAL FUND BALANCES	308,160.55	(450.85)	42,692.65	50,636.40	(7,763.92)	306,071.27	127,069.05	826,415.15

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

MUNICIPALITY OF BALTIMORE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2024

	General Fund	Park Fund	Third Penny Fund	Street Maintenance Fund	City Celebration Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>								
310 Taxes:								
311 General Property Taxes	315,261.51						0.00	315,261.51
312 Airflight Property Tax							0.00	0.00
313 General Sales and Use Taxes	361,485.90		6,974.30				0.00	368,460.20
314 Gross Receipts Business Taxes							0.00	0.00
315 Amusement Taxes							0.00	0.00
317 Excise Tax							0.00	0.00
318 Tax Deed Revenue							0.00	0.00
319 Penalties and interest on Delinquent Taxes							0.00	0.00
<b>Total Taxes</b>	<b>676,747.41</b>	<b>0.00</b>	<b>6,974.30</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>683,721.71</b>
320 Licenses and Permits	20,660.22						0.00	20,660.22
330 Intergovernmental Revenue:								
331 Federal Grants							0.00	0.00
332 Federal Shared Revenue							0.00	0.00
333 Federal Payments in Lieu of Taxes							0.00	0.00
334 State Grants							0.00	0.00
335 State Shared Revenue:								
335.01 Bank Franchise Tax	8,476.51						0.00	8,476.51
335.02 Prorate License Fees	1,320.70						0.00	1,320.70
335.03 Liquor Tax Reversion (25%)	8,521.67						0.00	8,521.67
335.04 Motor Vehicle Licenses	15,961.01						0.00	15,961.01
335.06 Fire Insurance Premiums Reversion							0.00	0.00
335.08 Local Government Highway and Bridge Fund	13,944.04						0.00	13,944.04
335.09 911 Remittances							0.00	0.00
335.20 Other							0.00	0.00
336 State Payments in Lieu of Taxes							0.00	0.00
338 County Shared Revenue:								
338.01 County Road Tax (25%)							0.00	0.00
338.02 County Road and Bridge Tax (25%)							0.00	0.00
338.03 County Wheel Tax	2,886.96						0.00	2,886.96
338.99 Other							0.00	0.00
339 Other Intergovernmental Revenues							0.00	0.00
<b>Total Intergovernmental Revenue</b>	<b>51,110.89</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>51,110.89</b>
340 Charges for Goods and Services:								
341 General Government	649.00						0.00	649.00
342 Public Safety	7,869.04						0.00	7,869.04
343 Highways and Streets							0.00	0.00
344 Sanitation	176,078.29						0.00	176,078.29
345 Health							0.00	0.00
346 Culture and Recreation	14,416.00						0.00	14,416.00
347 Ambulance							0.00	0.00
348 Cemetery							0.00	0.00
349 Other							0.00	0.00
<b>Total Charges for Goods and Services</b>	<b>199,012.33</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>199,012.33</b>
350 Fines and Forfeits:								
351 Court Fines and Costs							0.00	0.00

MUNICIPALITY OF BALTIMORE  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
 GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2024

	General Fund	Park Fund	Third Penny Fund	Street Maintenance Fund	City Celebration Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
352 Animal Control Fines							0.00	0.00
353 Parking Meter Fines							0.00	0.00
354 Library							0.00	0.00
359 Other							0.00	0.00
<b>Total Fines and Forfeits</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
360 Miscellaneous Revenue:								
361 Investment Earnings	1,000.00						0.00	0.00
362 Rentals	29,615.00						0.00	1,000.00
363 Special Assessments				57,867.01			0.00	29,615.00
364 Maintenance Assessments							0.00	57,867.01
367 Contributions and Donations from Private Sources							0.00	0.00
368 Liquor Operating Agreement Income	178,288.37						0.00	178,288.37
369 Other	33,617.90						0.00	33,617.90
<b>Total Miscellaneous Revenue</b>	<b>242,521.27</b>	<b>0.00</b>	<b>0.00</b>	<b>57,867.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>300,388.28</b>
<b>Total Revenue</b>	<b>1,190,052.12</b>	<b>0.00</b>	<b>6,974.30</b>	<b>57,867.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,254,893.43</b>
<b>Expenditures:</b>								
410 General Government:								
411 Legislative	149,644.46						0.00	149,644.46
412 Executive							0.00	0.00
413 Elections	77.50						0.00	77.50
414 Financial Administration	84,174.94						0.00	84,174.94
419 Other	28,556.52						0.00	28,556.52
<b>Total General Government</b>	<b>262,453.42</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>262,453.42</b>
420 Public Safety:								
421 Police	96,018.65						0.00	96,018.65
422 Fire	21,000.00						0.00	21,000.00
423 Protective Inspection	7,268.92						0.00	7,268.92
429 Other Protection	4,592.94						0.00	4,592.94
<b>Total Public Safety</b>	<b>128,880.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>128,880.51</b>
430 Public Works:								
431 Highways and Streets	133,632.70						0.00	133,632.70
432 Sanitation	130,033.21						0.00	130,033.21
433 Water							0.00	0.00
434 Electricity							0.00	0.00
435 Airport							0.00	0.00
436 Parking Facilities							0.00	0.00
437 Cemeteries							0.00	0.00
438 Natural Gas							0.00	0.00
439 Transit							0.00	0.00
<b>Total Public Works</b>	<b>263,665.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>263,665.91</b>
440 Health and Welfare:								
441 Health	6,489.22						0.00	6,489.22
442 Home Health							0.00	0.00
443 Mental Health Centers							0.00	0.00
444 Humane Society							0.00	0.00
445 Drug Education							0.00	0.00

MUNICIPALITY OF BALTIMORE  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2024

	General Fund	Park Fund	Third Penny Fund	Street Maintenance Fund	City Celebration Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
446 Ambulance	6,489.22						0.00	6,489.22
447 Hospitals, Nursing Homes and Rest Homes							0.00	0.00
449 Other							0.00	0.00
Total Health and Welfare	6,489.22	0.00	0.00	0.00	0.00	0.00	0.00	6,489.22
450 Culture and Recreation:								
451 Recreation	81,118.99				8,281.13		0.00	89,558.52
452 Parks	138.40						0.00	138.40
455 Libraries	3,908.44						0.00	3,908.44
456 Auditorium							0.00	0.00
457 Historical Preservation							0.00	0.00
458 Museums							0.00	0.00
Total Culture and Recreation	85,027.43	138.40	0.00	0.00	8,281.13	0.00	0.00	93,446.96
460 Conservation and Development:								
463 Urban Redevelopment and Housing	4,203.00						0.00	4,203.00
465 Economic Development and Assistance							0.00	0.00
466 Economic Opportunity							0.00	0.00
Total Conservation and Development	4,203.00	0.00	0.00	0.00	0.00	0.00	0.00	4,203.00
470 Debt Service	42,559.52						0.00	42,559.52
480 Intergovernmental Expenditures							0.00	0.00
485 Capital Outlay							0.00	0.00
490 Miscellaneous:								
491 Judgements and Losses	150.00						0.00	150.00
492 Other Expenditures	210,244.49						0.00	210,244.49
499 Liquor Operating Agreements	210,394.49	0.00	0.00	0.00	0.00	0.00	0.00	210,394.49
Total Miscellaneous	1,003,673.50	138.40	0.00	0.00	8,281.13	0.00	0.00	1,012,093.03
Total Expenditures	186,378.62	(138.40)	6,974.30	57,867.01	(8,281.13)	0.00	0.00	242,800.40
Excess of Revenues Over (Under) Expenditures								
Other Financing Sources (Uses):								
391.01 Transfers In							0.00	0.00
511 Transfers Out							0.00	0.00
512 Discount on Bonds Issued							0.00	0.00
513 Payments to Refunded Debt Escrow Agent							0.00	0.00
391.03 Sale of Municipal Property							0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets							0.00	0.00
391.20 Long-Term Debt Issued							0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
391.06 (514) Special Items							0.00	0.00
391.05 (515) Extraordinary Items							0.00	0.00
Net Change in Fund Balances	186,378.62	(138.40)	6,974.30	57,867.01	(8,281.13)	0.00	0.00	242,800.40
Fund Balance - beginning, as previously reported	409,129.88	(1,325.48)	50,758.79	54,899.80	0.00	433,530.58	133,181.01	1,080,174.58
Restatement due to (See Note...):								
Adjustment to Balance - Beginning Cash Didn't Match							0.00	0.00

MUNICIPALITY OF BALTIMORE  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
 GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2024

	General Fund	Park Fund	Third Penny Fund	Street Maintenance Fund	City Celebration Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Audited Ending Cash	(287,347.95)	1,013.03	(15,040.44)	(62,130.41)	517.21	(127,459.31)	(6,111.96)	(496,559.83)
Fund Balance - beginning, as restated	121,781.93	(312.45)	35,718.35	(7,230.61)	517.21	306,071.27	127,069.05	583,614.75
FUND BALANCE - ENDING	308,160.55	(450.85)	42,892.65	50,636.40	(7,763.92)	306,071.27	127,069.05	826,415.15
	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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

MUNICIPALITY OF BALTIMORE  
 STATEMENT OF NET POSITION - MODIFIED CASH BASIS  
 PROPRIETARY FUNDS  
 December 31, 2024

	Enterprise Funds					Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	Totals	
<b>ASSETS:</b>						
<b>Current Assets:</b>						
101 Cash and Cash Equivalents	(220,293.83)	469,676.29			249,382.46	
106 Cash with Fiscal Agent					0.00	
151 Investments					0.00	
<b>Total Current Assets</b>	<b>(220,293.83)</b>	<b>469,676.29</b>	<b>0.00</b>	<b>0.00</b>	<b>249,382.46</b>	<b>0.00</b>
<b>Noncurrent Assets:</b>						
107.1 Restricted Cash and Cash Equivalents					0.00	
107.2 Restricted Investments					0.00	
<b>Total Noncurrent Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>(220,293.83)</b>	<b>469,676.29</b>	<b>0.00</b>	<b>0.00</b>	<b>249,382.46</b>	<b>0.00</b>
<b>NET POSITION:</b>						
253.20 Restricted for:						
253.21 Revenue Bond Debt Service					0.00	
253.22 Revenue Bond Retirement					0.00	
253.23 Revenue Bond Contingency					0.00	
253.24 Special Assessment Bond Guarantee					0.00	
253.25 Special Assessment Bond Sinking					0.00	
253.26 Equipment Repair and/or Replacement					0.00	
253.27 Landfill Closure and Post Closure Costs					0.00	
253.28 Permanently Restricted Purposes					0.00	
253.29 Other purposes					0.00	
253.90 Unrestricted	(220,293.83)	469,676.29			0.00	
<b>TOTAL NET POSITION</b>	<b>(220,293.83)</b>	<b>469,676.29</b>	<b>0.00</b>	<b>0.00</b>	<b>249,382.46</b>	<b>0.00</b>

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

MUNICIPALITY OF BALTIMORE  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - MODIFIED CASH BASIS  
 PROPRIETARY FUNDS  
 For the Year Ended December 31, 2024

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	
<b>Operating Revenue:</b>					
370/380 Charges for Goods and Services	302,997.32	261,377.96			564,375.28
371 Surcharge as Security for Debt					0.00
380.05 Lottery Sales					0.00
369 Miscellaneous	5,465.37				5,465.37
<b>Total Operating Revenue</b>	<b>308,462.69</b>	<b>261,377.96</b>	<b>0.00</b>	<b>0.00</b>	<b>569,840.65</b>
<b>Operating Expenses:</b>					
410 Personal Services	82,702.49	58,290.24			140,992.73
420 Other Current Expense	110,797.40	72,090.04			182,887.44
426.2 Materials	62,893.85				62,893.85
<b>Total Operating Expenses</b>	<b>256,393.74</b>	<b>130,380.28</b>	<b>0.00</b>	<b>0.00</b>	<b>386,774.02</b>
<b>Operating Income (Loss)</b>	<b>52,068.95</b>	<b>130,997.68</b>	<b>0.00</b>	<b>0.00</b>	<b>183,066.63</b>
<b>Nonoperating Revenue (Expense):</b>					
330 Operating Grants					0.00
361 Investment Earnings					0.00
362 Rental Revenue					0.00
430 Capital Assets	(1,115,788.10)	(421,815.96)			(1,537,604.06)
441 Debt Service (Principal)	(25,213.40)	(34,339.63)			(59,553.03)
442 Debt Service (Interest)	(7,210.40)	(19,516.53)			(26,726.93)
391.03 Sale of Municipal Property					0.00
512 Discounts on Bonds Issued					0.00
513 Payments to Refunded Debt Escrow Agent	651,074.66	768,843.84			1,419,918.50
391.20 Long-Term Debt Issued					0.00
Other	(497,137.24)	293,171.72	0.00	0.00	(203,965.52)
<b>Total Nonoperating Revenue (Expense)</b>	<b>(445,068.29)</b>	<b>424,169.40</b>	<b>0.00</b>	<b>0.00</b>	<b>(20,898.89)</b>
<b>Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers</b>	<b>(445,068.29)</b>	<b>424,169.40</b>	<b>0.00</b>	<b>0.00</b>	<b>(20,898.89)</b>
<b>Capital Contributions</b>					
391.10 Transfers In					0.00
511 Transfers Out					0.00
391.06 (514) Special Items					0.00
391.05 (515) Extraordinary Items					0.00
<b>Change in Net Position</b>	<b>(445,068.29)</b>	<b>424,169.40</b>	<b>0.00</b>	<b>0.00</b>	<b>(20,898.89)</b>
<b>Net Position - beginning, as previously reported</b>	<b>242,628.17</b>	<b>59,050.71</b>			<b>301,678.88</b>
<b>Restatement due to (See Note...):</b>					
Adjustment to Balance - Beginning Cash Didn't Match	(17,853.71)	(13,543.82)			(31,397.53)
Audited Ending Cash	224,774.46	45,506.89	0.00	0.00	270,281.35
<b>Net Position - beginning, as restated</b>	<b>(220,293.83)</b>	<b>469,676.29</b>	<b>0.00</b>	<b>0.00</b>	<b>249,382.46</b>
<b>NET POSITION - ENDING</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>

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

## **Supplementary Information**

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes	155,061.00	155,061.00	315,261.51	160,200.51
312 Airflight Property Tax			0.00	0.00
313 General Sales and Use Taxes	365,000.00	365,000.00	361,485.90	(3,514.10)
314 Gross Receipts Business Taxes			0.00	0.00
315 Amusement Taxes			0.00	0.00
317 Excise Tax			0.00	0.00
318 Tax Deed Revenue			0.00	0.00
319 Penalties and Interest on Delinquent Taxes			0.00	0.00
Total Taxes	520,061.00	520,061.00	676,747.41	156,686.41
320 Licenses and Permits	105,300.00	105,300.00	20,660.22	(84,639.78)
330 Intergovernmental Revenue:				
331 Federal Grants			0.00	0.00
332 Federal Shared Revenue			0.00	0.00
333 Federal Payments in Lieu of Taxes			0.00	0.00
334 State Grants			0.00	0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax	15,000.00	15,000.00	8,476.51	(6,523.49)
335.02 Prorate License Fees	1,500.00	1,500.00	1,320.70	(179.30)
335.03 Liquor Tax Reversion (25%)	10,000.00	10,000.00	8,521.67	(1,478.33)
335.04 Motor Vehicle Licenses	15,000.00	15,000.00	15,961.01	961.01
335.06 Fire Insurance Premiums Reversion			0.00	0.00
335.08 Local Government Highway and Bridge Fund	15,000.00	15,000.00	13,944.04	(1,055.96)
335.09 911 Remittances			0.00	0.00
335.20 Other			0.00	0.00
336 State Payments in Lieu of Taxes			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)			0.00	0.00
338.02 County Road and Bridge Tax (25%)			0.00	0.00
338.03 County Wheel Tax	2,000.00	2,000.00	2,886.96	886.96
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	58,500.00	58,500.00	51,110.89	(7,389.11)
340 Charges for Goods and Services:				
341 General Government	500.00	500.00	649.00	149.00
342 Public Safety	5,000.00	5,000.00	7,869.04	2,869.04
343 Highways and Streets			0.00	0.00
344 Sanitation	160,000.00	160,000.00	176,078.29	16,078.29
345 Health			0.00	0.00
346 Culture and Recreation	6,000.00	6,000.00	14,416.00	8,416.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	171,500.00	171,500.00	199,012.33	27,512.33
350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines			0.00	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	0.00	0.00	0.00
360 Miscellaneous Revenue:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings			0.00	0.00
362 Rentals	25,000.00	25,000.00	1,000.00	(24,000.00)
363 Special Assessments	0.00	0.00	29,615.00	29,615.00
364 Maintenance Assessments			0.00	0.00
367 Contributions and Donations from Private Sources	7,000.00	7,000.00	0.00	(7,000.00)
368 Liquor Operating Agreement Income	0.00	0.00	178,288.37	178,288.37
369 Other	30,500.00	30,500.00	33,617.90	3,117.90
Total Miscellaneous Revenue	62,500.00	62,500.00	242,521.27	180,021.27
Total Revenue	917,861.00	917,861.00	1,190,052.12	272,191.12

Expenditures:

410 General Government:				
411 Legislative	100,000.00	140,000.00	149,644.46	(9,644.46)
411.5 Contingency	40,000.00	40,000.00		
Amount Transferred		(40,000.00)		0.00
412 Executive			0.00	0.00
413 Elections	2,000.00	2,000.00	77.50	1,922.50
414 Financial Administration	80,000.00	80,000.00	84,174.94	(4,174.94)
419 Other	25,000.00	29,000.00	28,556.52	443.48
Total General Government	247,000.00	251,000.00	262,453.42	(11,453.42)

420 Public Safety:

421 Police	76,349.00	90,349.00	96,018.65	(5,669.65)
422 Fire	21,000.00	21,000.00	21,000.00	0.00
423 Protective Inspection	9,000.00	9,000.00	7,268.92	1,731.08
429 Other Protection	1,000.00	1,000.00	4,592.94	(3,592.94)
Total Public Safety	107,349.00	121,349.00	128,880.51	(7,531.51)

430 Public Works:

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets	240,000.00	240,000.00	133,632.70	106,367.30
432 Sanitation	127,000.00	131,000.00	130,033.21	966.79
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
<b>Total Public Works</b>	<b>367,000.00</b>	<b>371,000.00</b>	<b>263,665.91</b>	<b>107,334.09</b>
440 Health and Welfare:				
441 Health	3,400.00	7,400.00	6,489.22	910.78
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society	500.00	500.00	0.00	500.00
445 Drug Education	10,000.00	10,000.00	0.00	10,000.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
<b>Total Health and Welfare</b>	<b>13,900.00</b>	<b>17,900.00</b>	<b>6,489.22</b>	<b>11,410.78</b>
450 Culture and Recreation:				
451 Recreation			0.00	0.00
452 Parks	126,788.00	126,788.00	81,118.99	45,669.01
455 Libraries	4,000.00	4,000.00	3,908.44	91.56
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	130,788.00	130,788.00	85,027.43	45,760.57
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance	10,000.00	10,000.00	4,203.00	5,797.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	10,000.00	10,000.00	4,203.00	5,797.00
470 Debt Service	41,824.00	42,824.00	42,559.52	264.48
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures	0.00	0.00	150.00	(150.00)
493 Liquor Operating Agreements	0.00	0.00	210,244.49	(210,244.49)
Total Miscellaneous	0.00	0.00	210,394.49	(210,394.49)
Total Expenditures	917,861.00	944,861.00	1,003,673.50	(58,812.50)
Excess of Revenues Over (Under) Expenditures	0.00	(27,000.00)	186,378.62	213,378.62
Other Financing Sources (Uses):				
391.01 Transfers In			0.00	0.00
511 Transfers Out			0.00	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
GENERAL FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued			0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	(27,000.00)	186,378.62	213,378.62
Fund Balance - beginning, as previously reported	409,129.88	409,129.88	409,129.88	0.00
Restatement due to (See Note ___):				
Adjustment to Balance - Beginning Cash Didn't Match	0.00	0.00	0.00	0.00
Audited Ending Cash	(287,347.95)	(287,347.95)	(287,347.95)	0.00
Fund Balance - beginning, as restated	121,781.93	121,781.93	121,781.93	0.00
FUND BALANCE - ENDING	121,781.93	94,781.93	308,160.55	213,378.62

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes			0.00	0.00
312 Airflight Property Tax			0.00	0.00
313 General Sales and Use Taxes			0.00	0.00
314 Gross Receipts Business Taxes			0.00	0.00
315 Amusement Taxes			0.00	0.00
317 Excise Tax			0.00	0.00
318 Tax Deed Revenue			0.00	0.00
319 Penalties and Interest on Delinquent Taxes			0.00	0.00
Total Taxes	0.00	0.00	0.00	0.00
320 Licenses and Permits			0.00	0.00
330 Intergovernmental Revenue:				
331 Federal Grants			0.00	0.00
332 Federal Shared Revenue			0.00	0.00
333 Federal Payments in Lieu of Taxes			0.00	0.00
334 State Grants			0.00	0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax			0.00	0.00
335.02 Prorate License Fees			0.00	0.00
335.03 Liquor Tax Reversion (25%)			0.00	0.00
335.04 Motor Vehicle Licenses			0.00	0.00
335.06 Fire Insurance Premiums Reversion			0.00	0.00
335.08 Local Government Highway and Bridge Fund			0.00	0.00
335.09 911 Remittances			0.00	0.00
335.20 Other			0.00	0.00
336 State Payments in Lieu of Taxes			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)			0.00	0.00
338.02 County Road and Bridge Tax (25%)			0.00	0.00
338.03 County Wheel Tax			0.00	0.00
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	0.00	0.00	0.00	0.00
340 Charges for Goods and Services:				
341 General Government			0.00	0.00
342 Public Safety			0.00	0.00
343 Highways and Streets			0.00	0.00
344 Sanitation			0.00	0.00
345 Health			0.00	0.00
346 Culture and Recreation			0.00	0.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	0.00	0.00	0.00	0.00
350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines			0.00	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	0.00	0.00	0.00
360 Miscellaneous Revenue:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings			0.00	0.00
362 Rentals			0.00	0.00
363 Special Assessments			0.00	0.00
364 Maintenance Assessments			0.00	0.00
367 Contributions and Donations from Private Sources	200.00	200.00	0.00	(200.00)
368 Liquor Operating Agreement Income			0.00	0.00
369 Other			0.00	0.00
Total Miscellaneous Revenue	200.00	200.00	0.00	(200.00)
Total Revenue	200.00	200.00	0.00	(200.00)

Expenditures:

410 General Government:				
411 Legislative			0.00	0.00
411.5 Contingency				
Amount Transferred				
412 Executive			0.00	0.00
413 Elections			0.00	0.00
414 Financial Administration			0.00	0.00
419 Other			0.00	0.00
Total General Government	0.00	0.00	0.00	0.00

420 Public Safety:

421 Police			0.00	0.00
422 Fire			0.00	0.00
423 Protective Inspection			0.00	0.00
429 Other Protection			0.00	0.00
Total Public Safety	0.00	0.00	0.00	0.00

430 Public Works:

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets			0.00	0.00
432 Sanitation			0.00	0.00
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health			0.00	0.00
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society			0.00	0.00
445 Drug Education			0.00	0.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation			0.00	0.00
452 Parks	200.00	200.00	138.40	61.60
455 Libraries			0.00	0.00
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	200.00	200.00	138.40	61.60
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance			0.00	0.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service			0.00	0.00
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures			0.00	0.00
493 Liquor Operating Agreements			0.00	0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	200.00	200.00	138.40	61.60
Excess of Revenues Over (Under) Expenditures	0.00	0.00	(138.40)	(138.40)
Other Financing Sources (Uses):				
391.01 Transfers In			0.00	0.00
511 Transfers Out			0.00	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Park Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued			0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	0.00	(138.40)	(138.40)
Fund Balance - beginning, as previously reported	(1,325.48)	(1,325.48)	(1,325.48)	0.00
Restatement due to (See Note__):				
Adjustment to Balance - Beginning Cash Didn't Match	0.00	0.00	0.00	0.00
Audited Ending Cash	1,013.03	1,013.03	1,013.03	0.00
Fund Balance - beginning, as restated	(312.45)	(312.45)	(312.45)	0.00
FUND BALANCE - ENDING	(312.45)	(312.45)	(450.85)	(138.40)

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Third Penny Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes			0.00	0.00
312 Airflight Property Tax			0.00	0.00
313 General Sales and Use Taxes	11,300.00	11,300.00	6,974.30	(4,325.70)
314 Gross Receipts Business Taxes			0.00	0.00
315 Amusement Taxes			0.00	0.00
317 Excise Tax			0.00	0.00
318 Tax Deed Revenue			0.00	0.00
319 Penalties and Interest on Delinquent Taxes			0.00	0.00
Total Taxes	11,300.00	11,300.00	6,974.30	(4,325.70)
320 Licenses and Permits			0.00	0.00
330 Intergovernmental Revenue:				
331 Federal Grants			0.00	0.00
332 Federal Shared Revenue			0.00	0.00
333 Federal Payments in Lieu of Taxes			0.00	0.00
334 State Grants			0.00	0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax			0.00	0.00
335.02 Prorate License Fees			0.00	0.00
335.03 Liquor Tax Reversion (25%)			0.00	0.00
335.04 Motor Vehicle Licenses			0.00	0.00
335.06 Fire Insurance Premiums Reversion			0.00	0.00
335.08 Local Government Highway and Bridge Fund			0.00	0.00
335.09 911 Remittances			0.00	0.00
335.20 Other			0.00	0.00
336 State Payments in Lieu of Taxes			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Third Penny FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)			0.00	0.00
338.02 County Road and Bridge Tax (25%)			0.00	0.00
338.03 County Wheel Tax			0.00	0.00
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	0.00	0.00	0.00	0.00
340 Charges for Goods and Services:				
341 General Government			0.00	0.00
342 Public Safety			0.00	0.00
343 Highways and Streets			0.00	0.00
344 Sanitation			0.00	0.00
345 Health			0.00	0.00
346 Culture and Recreation			0.00	0.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	0.00	0.00	0.00	0.00
350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines			0.00	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	0.00	0.00	0.00
360 Miscellaneous Revenue:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Third Penny Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings			0.00	0.00
362 Rentals			0.00	0.00
363 Special Assessments			0.00	0.00
364 Maintenance Assessments			0.00	0.00
367 Contributions and Donations from Private Sources			0.00	0.00
368 Liquor Operating Agreement Income			0.00	0.00
369 Other			0.00	0.00
Total Miscellaneous Revenue	0.00	0.00	0.00	0.00
Total Revenue	11,300.00	11,300.00	6,974.30	(4,325.70)

Expenditures:				
410 General Government:				
411 Legislative			0.00	0.00
411.5 Contingency				
Amount Transferred				
412 Executive			0.00	0.00
413 Elections			0.00	0.00
414 Financial Administration			0.00	0.00
419 Other	11,300.00	11,300.00	0.00	11,300.00
Total General Government	11,300.00	11,300.00	0.00	11,300.00

420 Public Safety:				
421 Police			0.00	0.00
422 Fire			0.00	0.00
423 Protective Inspection			0.00	0.00
429 Other Protection			0.00	0.00
Total Public Safety	0.00	0.00	0.00	0.00

430 Public Works:				
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SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS

Third Penny Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets			0.00	0.00
432 Sanitation			0.00	0.00
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health			0.00	0.00
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society			0.00	0.00
445 Drug Education			0.00	0.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation			0.00	0.00
452 Parks			0.00	0.00
455 Libraries			0.00	0.00
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS

Third Penny Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance			0.00	0.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service			0.00	0.00
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures			0.00	0.00
493 Liquor Operating Agreements			0.00	0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	11,300.00	11,300.00	0.00	11,300.00
Excess of Revenues Over (Under) Expenditures	0.00	0.00	6,974.30	6,974.30
Other Financing Sources (Uses):				
391.01 Transfers In			0.00	0.00
511 Transfers Out			0.00	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Third Penny Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued			0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	0.00	6,974.30	6,974.30
Fund Balance - beginning, as previously reported	50,758.79	50,758.79	50,758.79	0.00
Restatement due to (See Note__):				
Adjustment to Balance - Beginning Cash Didn't Match	0.00	0.00	0.00	0.00
Audited Ending Cash	(15,040.44)	(15,040.44)	(15,040.44)	0.00
Fund Balance - beginning, as restated	35,718.35	35,718.35	35,718.35	0.00
FUND BALANCE - ENDING	35,718.35	35,718.35	42,692.65	6,974.30

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance FUND  
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes			0.00	0.00
312 Airflight Property Tax			0.00	0.00
313 General Sales and Use Taxes			0.00	0.00
314 Gross Receipts Business Taxes			0.00	0.00
315 Amusement Taxes			0.00	0.00
317 Excise Tax			0.00	0.00
318 Tax Deed Revenue			0.00	0.00
319 Penalties and Interest on Delinquent Taxes			0.00	0.00
Total Taxes	0.00	0.00	0.00	0.00
320 Licenses and Permits			0.00	0.00
330 Intergovernmental Revenue:				
331 Federal Grants			0.00	0.00
332 Federal Shared Revenue			0.00	0.00
333 Federal Payments in Lieu of Taxes			0.00	0.00
334 State Grants			0.00	0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax			0.00	0.00
335.02 Prorate License Fees			0.00	0.00
335.03 Liquor Tax Reversion (25%)			0.00	0.00
335.04 Motor Vehicle Licenses			0.00	0.00
335.06 Fire Insurance Premiums Reversion			0.00	0.00
335.08 Local Government Highway and Bridge Fund			0.00	0.00
335.09 911 Remittances			0.00	0.00
335.20 Other			0.00	0.00
336 State Payments in Lieu of Taxes			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)			0.00	0.00
338.02 County Road and Bridge Tax (25%)			0.00	0.00
338.03 County Wheel Tax			0.00	0.00
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	0.00	0.00	0.00	0.00
340 Charges for Goods and Services:				
341 General Government			0.00	0.00
342 Public Safety			0.00	0.00
343 Highways and Streets			0.00	0.00
344 Sanitation			0.00	0.00
345 Health			0.00	0.00
346 Culture and Recreation			0.00	0.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	0.00	0.00	0.00	0.00
350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines			0.00	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	0.00	0.00	0.00
360 Miscellaneous Revenue:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings			0.00	0.00
362 Rentals			0.00	0.00
363 Special Assessments			0.00	0.00
364 Maintenance Assessments	50,000.00	50,000.00	57,867.01	7,867.01
367 Contributions and Donations from Private Sources			0.00	0.00
368 Liquor Operating Agreement Income			0.00	0.00
369 Other			0.00	0.00
Total Miscellaneous Revenue	50,000.00	50,000.00	57,867.01	7,867.01
Total Revenue	50,000.00	50,000.00	57,867.01	7,867.01

Expenditures:

410 General Government:				
411 Legislative			0.00	0.00
411.5 Contingency				
Amount Transferred				
412 Executive			0.00	0.00
413 Elections			0.00	0.00
414 Financial Administration			0.00	0.00
419 Other			0.00	0.00
Total General Government	0.00	0.00	0.00	0.00
420 Public Safety:				
421 Police			0.00	0.00
422 Fire			0.00	0.00
423 Protective Inspection			0.00	0.00
429 Other Protection			0.00	0.00
Total Public Safety	0.00	0.00	0.00	0.00
430 Public Works:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance FUND  
For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets	50,000.00	50,000.00	0.00	50,000.00
432 Sanitation			0.00	0.00
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
Total Public Works	50,000.00	50,000.00	0.00	50,000.00
440 Health and Welfare:				
441 Health			0.00	0.00
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society			0.00	0.00
445 Drug Education			0.00	0.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation			0.00	0.00
452 Parks			0.00	0.00
455 Libraries			0.00	0.00
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance			0.00	0.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service			0.00	0.00
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures			0.00	0.00
493 Liquor Operating Agreements			0.00	0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	50,000.00	50,000.00	0.00	50,000.00
Excess of Revenues Over (Under) Expenditures	0.00	0.00	57,867.01	57,867.01
Other Financing Sources (Uses):				
391.01 Transfers In			0.00	0.00
511 Transfers Out			0.00	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
Street Maintenance Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued			0.00	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	0.00	57,867.01	57,867.01
Fund Balance - beginning, as previously reported	54,899.80	54,899.80	54,899.80	0.00
Restatement due to (See Note__):				
Adjustment to Balance - Beginning Cash Didn't Match	0.00	0.00	0.00	0.00
Audited Ending Cash	(62,130.41)	(62,130.41)	(62,130.41)	0.00
Fund Balance - beginning, as restated	(7,230.61)	(7,230.61)	(7,230.61)	0.00
FUND BALANCE - ENDING	(7,230.61)	(7,230.61)	50,636.40	57,867.01

**SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF BALTIMORE**  
**BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS**  
**City Celebration Fund**  
**For the Year Ended December 31, 2024**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes			0.00	0.00
312 Airflight Property Tax			0.00	0.00
313 General Sales and Use Taxes			0.00	0.00
314 Gross Receipts Business Taxes			0.00	0.00
315 Amusement Taxes			0.00	0.00
317 Excise Tax			0.00	0.00
318 Tax Deed Revenue			0.00	0.00
319 Penalties and Interest on Delinquent Taxes			0.00	0.00
Total Taxes	0.00	0.00	0.00	0.00
320 Licenses and Permits			0.00	0.00
330 Intergovernmental Revenue:				
331 Federal Grants			0.00	0.00
332 Federal Shared Revenue			0.00	0.00
333 Federal Payments in Lieu of Taxes			0.00	0.00
334 State Grants			0.00	0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax			0.00	0.00
335.02 Prorate License Fees			0.00	0.00
335.03 Liquor Tax Reversion (25%)			0.00	0.00
335.04 Motor Vehicle Licenses			0.00	0.00
335.06 Fire Insurance Premiums Reversion			0.00	0.00
335.08 Local Government Highway and Bridge Fund			0.00	0.00
335.09 911 Remittances			0.00	0.00
335.20 Other			0.00	0.00
336 State Payments in Lieu of Taxes			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
City Celebration FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
338 County Shared Revenue:				
338.01 County Road Tax (25%)			0.00	0.00
338.02 County Road and Bridge Tax (25%)			0.00	0.00
338.03 County Wheel Tax			0.00	0.00
338.99 Other			0.00	0.00
339 Other Intergovernmental Revenues			0.00	0.00
Total Intergovernmental Revenue	0.00	0.00	0.00	0.00
340 Charges for Goods and Services:				
341 General Government			0.00	0.00
342 Public Safety			0.00	0.00
343 Highways and Streets			0.00	0.00
344 Sanitation			0.00	0.00
345 Health			0.00	0.00
346 Culture and Recreation			0.00	0.00
347 Ambulance			0.00	0.00
348 Cemetery			0.00	0.00
349 Other			0.00	0.00
Total Charges for Goods and Services	0.00	0.00	0.00	0.00
350 Fines and Forfeits:				
351 Court Fines and Costs			0.00	0.00
352 Animal Control Fines			0.00	0.00
353 Parking Meter Fines			0.00	0.00
354 Library			0.00	0.00
359 Other			0.00	0.00
Total Fines and Forfeits	0.00	0.00	0.00	0.00
360 Miscellaneous Revenue:				

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
City Celebration FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
361 Investment Earnings			0.00	0.00
362 Rentals			0.00	0.00
363 Special Assessments			0.00	0.00
364 Maintenance Assessments			0.00	0.00
367 Contributions and Donations from Private Sources	8,000.00	8,000.00	0.00	(8,000.00)
368 Liquor Operating Agreement Income			0.00	0.00
369 Other			0.00	0.00
Total Miscellaneous Revenue	8,000.00	8,000.00	0.00	(8,000.00)
Total Revenue	8,000.00	8,000.00	0.00	(8,000.00)

Expenditures:

410 General Government:				
411 Legislative			0.00	0.00
411.5 Contingency				
Amount Transferred				
412 Executive			0.00	0.00
413 Elections			0.00	0.00
414 Financial Administration			0.00	0.00
419 Other			0.00	0.00
Total General Government	0.00	0.00	0.00	0.00

420 Public Safety:

421 Police			0.00	0.00
422 Fire			0.00	0.00
423 Protective Inspection			0.00	0.00
429 Other Protection			0.00	0.00
Total Public Safety	0.00	0.00	0.00	0.00

430 Public Works:

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
City Celebration FUND

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
431 Highways and Streets			0.00	0.00
432 Sanitation			0.00	0.00
433 Water			0.00	0.00
434 Electricity			0.00	0.00
435 Airport			0.00	0.00
436 Parking Facilities			0.00	0.00
437 Cemeteries			0.00	0.00
438 Natural Gas			0.00	0.00
439 Transit			0.00	0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health			0.00	0.00
442 Home Health			0.00	0.00
443 Mental Health Centers			0.00	0.00
444 Humane Society			0.00	0.00
445 Drug Education			0.00	0.00
446 Ambulance			0.00	0.00
447 Hospitals, Nursing Homes and Rest Homes			0.00	0.00
449 Other			0.00	0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation			0.00	0.00
452 Parks	8,000.00	8,000.00	8,281.13	(281.13)
455 Libraries			0.00	0.00
456 Auditorium			0.00	0.00
457 Historical Preservation			0.00	0.00
458 Museums			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS  
City Celebration Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Total Culture and Recreation	8,000.00	8,000.00	8,281.13	(281.13)
460 Conservation and Development:				
463 Urban Redevelopment and Housing			0.00	0.00
465 Economic Development and Assistance			0.00	0.00
466 Economic Opportunity			0.00	0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service			0.00	0.00
480 Intergovernmental Expenditures			0.00	0.00
485 Capital Outlay			0.00	0.00
490 Miscellaneous:				
491 Judgments and Losses			0.00	0.00
492 Other Expenditures			0.00	0.00
493 Liquor Operating Agreements			0.00	0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	8,000.00	8,000.00	8,281.13	(281.13)
Excess of Revenues Over (Under) Expenditures	0.00	0.00	(8,281.13)	(8,281.13)
Other Financing Sources (Uses):				
391.01 Transfers In			0.00	0.00
511 Transfers Out			0.00	0.00
512 Discount on Bonds Issued			0.00	0.00
513 Payments to Refunded Debt Escrow Agent			0.00	0.00
391.03 Sale of Municipal Property			0.00	0.00
391.04 Compensation for Loss or Damage to Capital Assets			0.00	0.00

SUPPLEMENTARY INFORMATION  
MUNICIPALITY OF BALTIMORE  
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS

City Celebration Fund

For the Year Ended December 31, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
391.20 Long-Term Debt Issued				
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00
391.06 (514) Special Items			0.00	0.00
391.05 (515) Extraordinary Items			0.00	0.00
Net Change in Fund Balances	0.00	0.00	(8,281.13)	(8,281.13)
Fund Balance - beginning, as previously reported	0.00	0.00	0.00	0.00
Restatement due to (See Note__):				
Adjustment to Balance - Beginning Cash Didn't Match	0.00	0.00	0.00	0.00
Audited Ending Cash	517.21	517.21	517.21	0.00
Fund Balance - beginning, as restated	517.21	517.21	517.21	0.00
FUND BALANCE - ENDING	517.21	517.21	(7,763.92)	(8,281.13)









MUNICIPALITY OF BALTIMORE  
 SCHEDULE OF CHANGES IN LONG-TERM DEBT  
 For the Year Ended December 31, 2024

Indebtedness	Long-Term Debt	Add	Less	Long-Term Debt
	January 1, 2024	New Debt	Debt Retired	December 31, 2024
<b>Governmental Long-Term Debt:</b>				
231.01 General Obligation Bonds				0.00
231.02 Revenue Bonds				0.00
231.03 Special Assessment Bonds				0.00
234 Lease Liabilities	130,579.40		27,800.60	102,778.80
236 Advance from Other Funds				0.00
237 Other Long-Term Liabilities	16,626.79		8,905.12	7,721.67
238 Net OPEB Obligation				0.00
<b>Enterprise Long-Term Debt:</b>				
231.01 General Obligation Bonds				0.00
231.02 Revenue Bonds	872,017.37	1,419,918.50	59,553.03	2,232,382.84
231.03 Special Assessment Bonds				0.00
232 Subscription Liabilities				0.00
234 Lease Liabilities	2,137.48		2,137.48	0.00
235 Accrued Landfill Closure and Postclosure Care Costs				0.00
236 Advance from Other Funds				0.00
237 Other Long-Term Liabilities				0.00
238 Net OPEB Obligation				0.00
<b>Total</b>	<b>1,021,961.04</b>	<b>1,419,918.50</b>	<b>98,996.23</b>	<b>2,342,883.31</b>

Note 1 - Long-Term Debt:

Debt payable at December 31, 2024 is comprised of the following:

<b>State Revolving Fund Loan - Clean Water # 2:</b>	
State Revolving Fund Loan for Sewer Project	
Interest Rate 3.00%, Maturity July 15, 2031	
Payable from Sewer Fund	768,843.84
<b>State Revolving Fund Loan - Clean Water # 3:</b>	
State Revolving Fund Loan for Sewer Project	
Interest Rate 3.25%, Maturity January 15, 2044	
Payable from Sewer Fund	60,325.93
<b>State Revolving Fund Loan - Drinking Water # 3:</b>	
State Revolving Fund Loan - Drinking Water # 3:	
Interest Rate 3.00%, Maturity January 15, 2034	
Payable from Water Fund	526,185.64
<b>State Revolving Fund Loan - Drinking Water # 4:</b>	
State Revolving Fund Loan - Drinking Water # 4:	
Interest Rate 3.00%, Maturity January 15, 2034	
Payable from Water Fund	225,952.77
<b>First National Bank in Sioux Falls - Dump Truck Direct Borrowing Note Payable</b>	
Interest Rate 2.60%, Maturity November 20, 2025	
Payable from General Fund	7,721.67
<b>Kinetic Lease - Direct Borrowing Lease Payable for Street Project</b>	
Interest Rate 4.51%, Maturity April 1, 2028	
Payable from General Fund	102,778.80

[SHOW MATURITY DATES AND INTEREST RATES AND INDICATE THE FUND MAKING THE PAYMENTS TO RETIRE THE DEBT. IF VARIABLE-RATE DEBT EXISTS THE DEBT DESCRIPTIONS MUST DESCRIBE THE TERMS BY WHICH INTEREST RATES ARE ADJUSTED.]



Economic Development and Assistance	4,203.00									4,203.00
Debt Service	42,559.52									42,559.52
Other Expenditures	150.00									150.00
Liquor Operating Agreements	210,244.49									210,244.49
Total Expenditures and Other Uses	1,003,673.50	138.40	0.00	0.00	8,281.13	0.00	0.00	0.00	0.00	1,012,093.03
Increase/Decrease in Fund Balance	186,378.62	(138.40)	6,974.30	57,867.01	(8,281.13)	0.00	0.00	0.00	0.00	242,800.40
Ending Balance:										
Restricted	0.00	0.00	42,692.65	50,636.40	0.00	306,071.27	127,069.05	526,469.37		
Unassigned	308,160.55	(450.85)	0.00	0.00	(7,763.92)	0.00	0.00	299,945.78		
Total Ending Fund Balance	308,160.55	(450.85)	42,692.65	50,636.40	(7,763.92)	306,071.27	127,069.05	826,415.15		
Governmental Long-term Debt										110,500.47

**PROPRIETARY FUNDS--MODIFIED CASH BASIS**

	Water Fund	Sewer Fund
Beginning Balance	224,774.46	45,506.89
Revenues	959,537.35	1,030,221.80
Expenses	1,404,605.64	606,052.40
Ending Balance:		
Unrestricted	(220,293.83)	469,676.29
Enterprise Long-term Debt		2,232,382.84

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 928-3321.

Municipal funds are deposited as follows:

Depository	Amount
First National Bank	\$ 422,062.48
SD FIT	\$ 653,735.13