

CITY OF CENTERVILLE
CENTERVILLE, SOUTH DAKOTA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDING DECEMBER 31, 2020
WITH ACCOUNTANT'S COMPILATION REPORT

INDEPENDENT AUDIT SERVICES, P.C.

Benjamin Elliott, CPA
P.O. Box 262
Madison, South Dakota 57042

CITY OF CENTERVILLE
CENTERVILLE, SOUTH DAKOTA

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FOR THE YEAR ENDING DECEMBER 31, 2020

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NOTE: All figures shown in this financial report are in U.S. dollars.
For space considerations, the "\$" symbol is not used.

INDEPENDENT AUDIT SERVICES, PC

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Governing Board
City of Centerville
Centerville, South Dakota

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

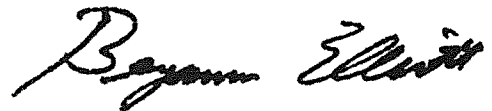
Management is responsible for the accompanying financial statements of governmental activities, business-type activities, each major fund and a discretely presented component unit of the City of Centerville, Turner County, South Dakota, as of and for the one year ended December 31, 2020, which collectively comprise the City's basic financial statements as listed in the table of contents, in accordance with a modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the City'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.

The supplementary information contained in the budgetary comparison, proportional share of net pension (asset)/liability, pension contributions and changes in long-term debt schedules are not a required part of the basic financial statements. Such information is the responsibility of management. This supplementary information was subject to my compilation engagement. I have not audited or reviewed the supplementary information and I do not express an opinion, a conclusion, nor provide any assurance on such information.

I draw attention to the fact that these financial statements are prepared in accordance with a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Independent Audit Services, PC
Benjamin Elliott, CPA
Madison, South Dakota



April 2, 2021

CITY OF CENTERVILLE

ANNUAL REPORT
 STATEMENT OF NET POSITION
 MODIFIED CASH BASIS
 AS OF DECEMBER 31, 2020

	Primary Government			
	Governmental	Business-	Total	Component
	Activities	Type		Unit
	-----	Activities	-----	-----
ASSETS:				
Cash and cash equivalents	431,655	242,154	673,809	25,103
Certificates of deposit		278,379	278,379	30,000
Restricted assets:				
Cash and cash equivalents	298	71,082	71,380	
Total assets	431,953	591,615	1,023,568	55,103
	=====	=====	=====	=====
NET POSITION:				
Restricted for:				
Library	298		298	
3rd cent uses	36,335		36,335	
Debt service		71,082	71,082	
Unrestricted	395,320	520,533	915,853	55,103
Total net position	431,953	591,615	1,023,568	55,103
	=====	=====	=====	=====

See accountant's compilation report.

CITY OF CENTERVILLE
 ANNUAL REPORT
 STATEMENT OF ACTIVITIES
 MODIFIED CASH BASIS
 FOR THE YEAR ENDING DECEMBER 31, 2020

Functions/Programs: Primary government:	Program Receipts		Net Receipts (Disbursements) and Changes in Net Position		Component Unit		
	Disbursements	Charges for Services and Reimbursements	Operating Grants and Contributions	Capital Grants and Contributions		Governmental Activities	Business-type Activities
Governmental activities:							
General government	134,930	14,601	9,126		(111,203)		(111,203)
Public safety	192,911		9,126		(183,785)		(183,785)
Public works	217,054	2,000	36,464		(178,590)		(178,590)
Health and welfare	0		370		370		370
Culture and recreation	187,404	7,407			(179,997)		(179,997)
Economic development	91,811	20,250	13,028		(58,533)		(58,533)
Total governmental activities	824,110	44,258	68,113	0	(711,739)	0	(711,739)
Business-type activities:							
Water	189,509	206,481				16,972	16,972
Sewer	189,299	230,444				41,145	41,145
Total business-type activities	378,808	436,925	0	0	0	58,117	58,117
Total primary government	1,202,918	481,183	68,113	0	(711,739)	58,117	(653,622)

Component unit activity:
 Centerville Housing & Redevelopment Commission 0

General receipts:

Taxes:							
Property taxes					404,900		404,900
Sales taxes					210,908		210,908
Amusement taxes					168		168
State shared receipts					44,549		44,549
County shared receipts					1,916		1,916
Interest received					1,221	4,627	5,848
Rents and franchise fees					2,697		2,697
Miscellaneous					204		204
Recovery of prior year expense					1,244		1,244
Sale of surplus property					7,405		7,405
Compensation for damaged property					35,056		35,056
Total general receipts, sales and transfers					710,268	4,627	714,895
Change in net position					(1,471)	62,744	61,273
Net position:							
January 1, 2020					433,424	528,871	962,295
December 31, 2020					431,953	591,615	1,023,568

See accountant's compilation report.

CITY OF CENTERVILLE

ANNUAL REPORT

BALANCE SHEET -- MODIFIED CASH BASIS

ALL GOVERNMENTAL FUNDS

AS OF DECEMBER 31, 2020

	General Fund	3rd Cent Fund	Revolving Loan Fund	Total
	-----	-----	-----	-----
ASSETS:				
101.00 Cash and cash equivalents	331,812	36,335	63,508	431,655
Restricted assets:				
107.00 Cash and cash equivalents	298			298
	-----	-----	-----	-----
Total assets	332,110	36,335	63,508	431,953
	=====	=====	=====	=====
FUND BALANCES:				
263.00 Nonspendable				0
264.00 Restricted	298	36,335		36,633
265.00 Committed			63,508	63,508
266.00 Assigned - capital projects	21,100			21,100
267.00 Unassigned	310,712			310,712
	-----	-----	-----	-----
Total fund balances	332,110	36,335	63,508	431,953 *
	=====	=====	=====	=====

* Equals net position on
statement of net position

See accountant's compilation report.

CITY OF CENTERVILLE

ANNUAL REPORT
 STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND
 BALANCES -- MODIFIED CASH BASIS -- ALL GOVERNMENTAL FUNDS
 FOR THE YEAR ENDING DECEMBER 31, 2020

	General Fund	3rd Cent Fund	Revolving Loan Fund	Total
Receipts:				
Local sources:				
Taxes:				
311.00 Ad valorem taxes	404,900			404,900
313.00 General sales and use taxes	202,865	8,043		210,908
315.00 Amusement taxes	168			168
320.00 Licenses and permits:	11,825			11,825
Intergovernmental:				
331.00 Federal grants	40,741			40,741
State shared receipts:				
334.99 Grants	27,372			27,372
335.01 Bank franchise tax	2,543			2,543
335.02 Commercial prorate	2,125			2,125
335.03 Liquor tax reversion	6,105			6,105
335.04 Motor vehicle licenses (5%)	12,444			12,444
335.08 Highway and bridge	21,332			21,332
338.02 County shared receipts: road tax	1,916			1,916
Charges for goods and services:				
341.00 General government	2,501			2,501
343.00 Highways and streets	2,000			2,000
346.02 Swimming pool	6,902			6,902
346.99 Other recreation	505			505
349.00 Library				0
350.00 Fines and forfeits	275			275
Miscellaneous:				
361.00 Interest received	1,006	90	125	1,221
369.01 Rents and franchise fees	2,697			2,697
369.03 Recovery of prior year expense	1,244			1,244
369.99 Economic development	20,250			20,250
369.99 Other	204			204
Total receipts	771,920	8,133	125	780,178
Disbursements:				
Current:				
General government:				
411.00 Mayor and Council	48,464			48,464
413.00 Elections	776			776
414.00 Financial administration	67,454			67,454
419.00 Other	15,249			15,249
Public safety:				
421.00 Police	153,190			153,190
422.00 Fire	24,745			24,745
Public works:				
431.00 Highways and streets	189,332			189,332
432.00 Sanitation - compost site	274			274
Health and welfare:				
446.00 Ambulance	0			0
Culture and recreation:				
451.00 Recreation	4,413			4,413
452.00 Parks	55,953			55,953
451.20 Swimming pool	42,809			42,809
455.00 Library	67,283			67,283
Conservation and development:				
465.00 Economic development	84,994	5,509		90,503
465.20 Planning and zoning	1,308			1,308
Capital outlay	62,357			62,357
Total disbursements	818,601	5,509	0	824,110
Excess of receipts over (under) disbursements	(46,681)	2,624	125	(43,932)
Other financing sources (uses):				
391.03 Sale of surplus property	7,405			7,405
391.04 Compensation for damaged property	35,056			35,056
Net change in fund balance	(4,220)	2,624	125	(1,471) *
262.00 Fund balance:				
January 1, 2020	336,330	33,711	63,383	433,424
December 31, 2020	332,110	36,335	63,508	431,953

* Equals change in net position on
statement of activities

See accountant's compilation report.

CITY OF CENTERVILLE
 ANNUAL REPORT
 STATEMENT OF NET POSITION
 MODIFIED CASH BASIS
 ENTERPRISE FUNDS
 AS OF DECEMBER 31, 2020

	Water Fund	Sewer Fund	Total Enterprise Funds
	-----	-----	-----
ASSETS			
Current assets:			
101.00	77,381	164,773	242,154
105.00	194,866	83,513	278,379
Restricted assets:			
107.00	45,522	25,560	71,082
	-----	-----	-----
Total assets	317,769	273,846	591,615
	=====	=====	=====
NET POSITION			
253.21	45,522	25,560	71,082
253.90	272,247	248,286	520,533
	-----	-----	-----
Total net position	317,769	273,846	591,615
	=====	=====	=====

See accountant's compilation report.

CITY OF CENTERVILLE

ANNUAL REPORT

STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CHANGES
 IN NET POSITION -- MODIFIED CASH BASIS
 ENTERPRISE FUNDS
 FOR THE YEAR ENDING DECEMBER 31, 2020

	Water Fund	Sewer Fund	Total
	-----	-----	-----
Operating receipts:			
381.00 Charges for goods and services	206,481	226,596	433,077
	-----	-----	-----
Total operating receipts	206,481	226,596	433,077
	-----	-----	-----
Operating disbursements:			
411.00 Personal services	64,533	64,533	129,066
420.00 Other current services	25,264	29,197	54,461
426.29 Cost of goods sold	52,193		52,193
439.00 Improvements	1,998	2,790	4,788
	-----	-----	-----
Total operating disbursements	143,988	96,520	240,508
	-----	-----	-----
Excess operating receipts (disbursements)	62,493	130,076	192,569
Nonoperating receipts (disbursements):			
361.00 Interest received	850	3,777	4,627
362.00 Rents - farm, net		3,848	3,848
441.00 Debt service - principal	(28,127)	(56,377)	(84,504)
442.00 Debt service - interest and fees	(17,394)	(36,402)	(53,796)
	-----	-----	-----
Total nonoperating receipts (disbursements)	(44,671)	(85,154)	(129,825)
Excess receipts (disbursements) before other financing sources and (uses):			
	17,822	44,922	62,744
Other financing sources (uses):			
None			0
	-----	-----	-----
Change in net position	17,822	44,922	62,744
253.00 Net position:			
January 1, 2020	299,947	228,924	528,871
	-----	-----	-----
December 31, 2020	317,769	273,846	591,615
	=====	=====	=====

See accountant's compilation report.

CITY OF CENTERVILLE

ANNUAL REPORT

STATEMENT OF CASH FLOWS-- MODIFIED CASH BASIS

ENTERPRISE FUNDS

FOR THE YEAR ENDING DECEMBER 31, 2020

	Water Fund -----	Sewer Fund -----	Total -----
Cash flows from:			
Operating activities:			
Receipts from customers	206,481	226,596	433,077
Cost of employees	(64,533)	(64,533)	(129,066)
Payments to suppliers	(79,455)	(31,987)	(111,442)
Net cash provided (used) by operating activities	----- 62,493	----- 130,076	----- 192,569
Noncapital financing activities:			
None			0
Capital financing activities:			
Debt service - principal	(28,127)	(56,377)	(84,504)
Debt service - interest and fees	(17,394)	(36,402)	(53,796)
Investing activities:			
Interest received	850	3,777	4,627
Purchased certificates of deposit	(1,207)	(516)	(1,723)
Rents - farm, net		3,848	3,848
Net increase (decrease) in cash and cash equivalents	----- 16,615	----- 44,406	----- 61,021
Cash and cash equivalents:			
January 1, 2020	106,288	145,927	252,215
December 31, 2020	----- 122,903 =====	----- 190,333 =====	----- 313,236 =====
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Excess operating receipts (disbursements)	62,493	130,076	192,569
Net cash provided (used) by operating activities	----- 62,493 =====	----- 130,076 =====	----- 192,569 =====
Noncash investing, capital and financing activities:			
None			

See accountant's compilation report.

CITY OF CENTERVILLE

ANNUAL REPORT
 SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 FOR THE YEAR ENDING DECEMBER 31, 2020

GENERAL FUND	Budgeted Amounts			Actual (Modified Cash Basis)	Variance Positive (Negative)
	Original	Contingency Transfers	Supplemental		
Receipts:					
Receipts from local sources:					
Taxes:					
Ad valorem taxes	397,223			397,223	7,677
Sales and use tax	165,000			202,865	37,865
Amusement tax	175			168	(7)
Licenses and permits:	3,400			11,825	8,425
Intergovernmental receipts:	54,100		22,534	76,634	37,944
Charges for goods and services	11,600			11,908	308
Fines and forfeits	1,000			275	(725)
Miscellaneous receipts:	42,601			25,401	(17,200)
Total receipts	675,099	0	22,534	697,633	74,287
Disbursements:					
General government:					
Mayor and Council	17,308	700		18,008	(30,456)
Contingency	20,000			20,000	20,000
Amount transferred		(12,482)		(12,482)	(12,482)
Elections	851	31		882	106
Financial administration	64,278	1,022		65,300	(2,154)
Other	15,920	2,503	1,000	19,423	1,187
Public safety:					
Police	168,633		25,334	193,967	40,777
Fire	41,310		1,500	42,810	3,089
Public works:					
Highways and streets	246,270		39,000	285,270	68,490
Sanitation	2,800			2,800	2,526
Health and welfare:					
Ambulance				0	0
Culture and recreation:					
Recreation	4,500			4,500	87
Parks	79,126		24,500	103,626	40,109
Swimming pool	35,390	8,000		43,390	581
Library	81,966	178		82,144	5,479
Conservation and development:					
Economic development	93,182	48		93,230	8,236
Planning and zoning	2,050			2,050	742
Total disbursements	873,584	0	91,334	964,918	146,317
Excess of receipts over (under) disbursements	(198,485)	0	(68,800)	(267,285)	220,604
Other financing sources (uses):					
Sale of surplus property			5,260	5,260	2,145
Compensation for damaged property			32,500	32,500	2,556
Net change in fund balance	(198,485)	0	(31,040)	(229,525)	225,305
Fund balance:					
January 1, 2020	336,330			336,330	0
December 31, 2020	137,845	0	(31,040)	106,805	225,305

CITY OF CENTERVILLE

ANNUAL REPORT
 SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 FOR THE YEAR ENDING DECEMBER 31, 2020

3RD CENT SALES TAX FUND	Budgeted Amounts			Actual (Modified Cash Basis)	Variance Positive (Negative)
	Original	Supplemental:	Final		
Receipts:					
Receipts from local sources:					
Taxes:					
Sales and use tax			0	8,043	8,043
Miscellaneous:					
Inrerest received			0	90	90
Donations			0		0
Total receipts	0	0	0	8,133	8,133
Disbursements:					
Economic development	5,000	510	5,510	5,509	1
Total disbursements	5,000	510	5,510	5,509	1
Excess of receipts over (under) disbursements	(5,000)	(510)	(5,510)	2,624	8,134
Other financing sources (uses):					
None	0		0		0
Net change in fund balance	(5,000)	(510)	(5,510)	2,624	8,134
Fund balance:					
January 1, 2020	33,711		33,711	33,711	0
December 31, 2020	28,711	(510)	28,201	36,335	8,134

CITY OF CENTERVILLE

ANNUAL REPORT
 SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 FOR THE YEAR ENDING DECEMBER 31, 2020

REVOLVING LOAN FUND	Budgeted Amounts			Actual (Modified Cash Basis)	Variance Positive (Negative)
	Original	Supplemental:	Final		
Receipts:					
Miscellaneous receipts:					
Interest received			0	125	125
Total receipts	0	0	0	125	125
Disbursements:					
Economic development	0		0		0
Total disbursements	0	0	0	0	0
Excess of receipts over (under) disbursements	0	0	0	125	125
Other financing sources (uses):					
None	0		0		0
Net change in fund balance	0	0	0	125	125
Fund balance (deficit):					
January 1, 2020	63,383		63,383	63,383	0
December 31, 2020	63,383	0	63,383	63,508	125

CITY OF CENTERVILLE
FOR THE SEVEN YEARS ENDING DECEMBER 31, 2020

SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE
SOUTH DAKOTA RETIREMENT SYSTEM'S NET PENSION (ASSET)/LIABILITY

SDRS Measurement Date Year Ended (1)	City's Pension Allocation Percentage	City's Proportionate Share of Net Pension (Asset) Liability	City's Covered Employee Payroll for its 6-30 Year End	City's Proportionate Share of the Net Pension (Asset) Liability as a Percentage of its Covered Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
June 30, 2020	0.0167761%	(729)	337,267	(00.22%)	100.04%
June 30, 2019	0.0138399%	(1,467)	272,049	(00.54%)	100.09%
June 30, 2018	0.0139625%	(326)	280,000	(00.12%)	100.02%
June 30, 2017	0.0128663%	(1,168)	251,362	(00.46%)	100.10%
June 30, 2016	0.0139806%	47,225	235,962	20.01%	96.89%
June 30, 2015	0.0130917%	(55,526)	223,729	(24.82%)	104.10%
June 30, 2014	0.0132712%	(95,614)	216,900	(44.08%)	107.30%

(1) The amounts presented for each fiscal year were determined as of the collective net pension liability (asset) which is 6-30 of the City's current calendar year.

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

CITY OF CENTERVILLE
FOR THE SEVEN YEARS ENDING DECEMBER 31, 2020

SUPPLEMENTARY INFORMATION

SCHEDULE OF THE CITY'S CONTRIBUTIONS
TO THE SOUTH DAKOTA RETIREMENT SYSTEM

City's Year Ended	Contractually Required Contribution	Contributions Related to the Contractually Required Contribution	Contribution Deficiency (Excess)	City's Covered Employee Payroll for its Calendar Year End	Contributions as a Percentage of Covered Employee Payroll
December 31, 2020	20,744	20,744	0	316,818	6.55%
December 31, 2019	20,942	20,942	0	322,883	6.49%
December 31, 2018	15,672	15,672	0	251,979	6.22%
December 31, 2017	16,635	16,635	0	266,416	6.24%
December 31, 2016	15,388	15,388	0	227,556	6.76%
December 31, 2015	14,927	14,927	0	232,752	6.41%
December 31, 2014	13,798	13,798	0	215,084	6.42%

Note: This schedule is intended to show information for ten years. Additional years will be displayed as they become available.

CITY OF CENTERVILLE

ANNUAL REPORT
 SCHEDULE OF CHANGES IN LONG-TERM DEBT
 FOR THE YEAR ENDING DECEMBER 31, 2020

For: Department of Legislative Audit

	Beginning 12-31-19	Additions	(Deletions)	Governmental Ending 12-31-20	Business-Type Ending 12-31-20
	-----	-----	-----	-----	-----
GOVERNMENTAL LONG-TERM DEBT					
231.01 General Obligation Bonds					
231.02 Revenue Bonds					
231.03 Special Assessment Bonds					
236.00 Advance from Other Funds					
237.00 Other Long-Term Liabilities					
233.00 Leave liability					
ENTERPRISE LONG-TERM DEBT					
231.01 General Obligation Bonds					
231.02 Revenue Bonds	1,633,171				1,633,171
231.03 Special Assessment Bonds					
235.00 Accrued Landfill Closure and post closure care costs					
236.00 Advance from Other Funds					
237.00 Other Long-Term Liabilities					
233.00 Leave liability					
Totals	1,633,171	0	0	0	1,633,171
	=====	=====	=====	=====	=====