

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

PROVISIONAL  
as of  
5-1-2021

**INDEPENDENT AUDIT SERVICES, P.C.**

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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

Benjamin Elliott, CPA

P.O. Box 262

Madison, South Dakota 57042

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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			Component Unit
	Governmental Activities	Business- Type Activities	Total	
<b>ASSETS:</b>				
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	
<b>Total assets</b>	<b>431,953</b>	<b>591,615</b>	<b>1,023,568</b>	<b>55,103</b>
<b>NET POSITION:</b>				
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
<b>Total net position</b>	<b>431,953</b>	<b>591,615</b>	<b>1,023,568</b>	<b>55,103</b>

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	Services for Reimbursements	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
<b>Governmental activities:</b>							
General government	134,930	14,601	9,126		(111,203)		(111,203)
Public safety	192,911		9,126		(193,785)		(193,785)
Public works	217,054	2,000	36,464		(178,590)		(178,590)
Health and welfare	0		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)
<b>Business-type activities:</b>							
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		58,117	58,117
<b>Total primary government</b>	<b>1,202,918</b>	<b>481,183</b>	<b>68,113</b>	<b>0</b>	<b>(711,739)</b>	<b>58,117</b>	<b>(653,622)</b>

Component unit activity:  
 Centerville Housing & Redevelopment Commission 0

General receipts:	Property taxes	Sales taxes	Amusement taxes	State shared receipts	County shared receipts	Interest received	Rents and franchise fees	Miscellaneous	Recovery of prior year expense	Sale of surplus property	Compensation for damaged property	Total general receipts, sales and transfers
	404,900	210,908	168	44,549	1,916	1,221	2,697	204	1,244	7,405	35,056	710,268
							4,627					4,627
												(1,471)
<b>Change in net position</b>												<b>62,744</b>
<b>Net position:</b>												
January 1, 2020												433,424
December 31, 2020												431,953
												962,295
												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
	-----	-----	-----	-----
<b>ASSETS:</b>				
101.00 Cash and cash equivalents	331,812	36,335	63,508	431,655
Restricted assets:				
107.00 Cash and cash equivalents	298			298
	-----	-----	-----	-----
<b>Total assets</b>	<b>332,110</b>	<b>36,335</b>	<b>63,508</b>	<b>431,953</b>
	=====	=====	=====	=====
<b>FUND BALANCES:</b>				
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
	-----	-----	-----	-----
<b>Total fund balances</b>	<b>332,110</b>	<b>36,335</b>	<b>63,508</b>	<b>431,953 *</b>
	=====	=====	=====	=====

\* 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
<b>Receipts:</b>				
<b>Local sources:</b>				
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 t:	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	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
	<b>Total receipts</b>	<b>771,920</b>	<b>8,133</b>	<b>780,178</b>
<b>Disbursements:</b>				
<b>Current:</b>				
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
	<b>Total disbursements</b>	<b>818,601</b>	<b>5,509</b>	<b>824,110</b>
	Excess of receipts over (under) disbursements	(46,681)	2,624	125
Other financing sources (uses):				
391.03	Sale of surplus property	7,405		7,405
391.04	Compensation for damaged prope:	35,056		35,056
	<b>Net change in fund balance</b>	<b>(4,220)</b>	<b>2,624</b>	<b>125</b>
262.00	<b>Fund balance:</b>			
	January 1, 2020	336,330	33,711	63,383
	December 31, 2020	332,110	36,335	63,508

\* 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
	-----	-----	-----
<b>ASSETS</b>			
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
	<u>317,769</u>	<u>273,846</u>	<u>591,615</u>
<b>NET POSITION</b>			
253.21	45,522	25,560	71,082
253.90	272,247	248,286	520,533
	<u>317,769</u>	<u>273,846</u>	<u>591,615</u>

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:			Final
Receipts:						
Receipts from local sources:						
Taxes:						
Ad valorem taxes	397,223			397,223	404,900	7,677
Sales and use tax	165,000			165,000	202,865	37,865
Amusement tax	175			175	168	(7)
Licenses and permits:	3,400			3,400	11,825	8,425
Intergovernmental receipts:	54,100		22,534	76,634	114,578	37,944
Charges for goods and services	11,600			11,600	11,908	308
Fines and forfeits	1,000			1,000	275	(725)
Miscellaneous receipts:	42,601			42,601	25,401	(17,200)
<b>Total receipts</b>	<b>675,099</b>	<b>0</b>	<b>22,534</b>	<b>697,633</b>	<b>771,920</b>	<b>74,287</b>
Disbursements:						
General government:						
Mayor and Council	17,308	700		18,008	48,464	(30,456)
Contingency	20,000			20,000		20,000
Amount transferred		(12,482)		(12,482)		(12,482)
Elections	851	31		882	776	106
Financial administration	64,278	1,022		65,300	67,454	(2,154)
Other	15,920	2,503	1,000	19,423	18,236	1,187
Public safety:						
Police	168,633		25,334	193,967	153,190	40,777
Fire	41,310		1,500	42,810	39,721	3,089
Public works:						
Highways and streets	246,270		39,000	285,270	216,780	68,490
Sanitation	2,800			2,800	274	2,526
Health and welfare:						
Ambulance				0	0	0
Culture and recreation:						
Recreation	4,500			4,500	4,413	87
Parks	79,126		24,500	103,626	63,517	40,109
Swimming pool	35,390	8,000		43,390	42,809	581
Library	81,966	178		82,144	76,665	5,479
Conservation and development:						
Economic development	93,182	48		93,230	84,994	8,236
Planning and zoning	2,050			2,050	1,308	742
<b>Total disbursements</b>	<b>873,584</b>	<b>0</b>	<b>91,334</b>	<b>964,918</b>	<b>818,601</b>	<b>146,317</b>
Excess of receipts over (under) disbursements	(198,485)	0	(68,800)	(267,285)	(46,681)	220,604
Other financing sources (uses):						
Sale of surplus property			5,260	5,260	7,405	2,145
Compensation for damaged property			32,500	32,500	35,056	2,556
<b>Net change in fund balance</b>	<b>(198,485)</b>	<b>0</b>	<b>(31,040)</b>	<b>(229,525)</b>	<b>(4,220)</b>	<b>225,305</b>
Fund balance:						
January 1, 2020	336,330			336,330	336,330	0
December 31, 2020	137,845	0	(31,040)	106,805	332,110	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		
<b>Receipts:</b>					
Receipts from local sources:					
Taxes:					
Sales and use tax			0	8,043	8,043
Miscellaneous:					
Interest received			0	90	90
Donations			0		0
<b>Total receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,133</b>	<b>8,133</b>
<b>Disbursements:</b>					
Economic development	5,000	510	5,510	5,509	1
<b>Total disbursements</b>	<b>5,000</b>	<b>510</b>	<b>5,510</b>	<b>5,509</b>	<b>1</b>
<b>Excess of receipts over (under) disbursements</b>	<b>(5,000)</b>	<b>(510)</b>	<b>(5,510)</b>	<b>2,624</b>	<b>8,134</b>
<b>Other financing sources (uses):</b>					
None	0		0		0
<b>Net change in fund balance</b>	<b>(5,000)</b>	<b>(510)</b>	<b>(5,510)</b>	<b>2,624</b>	<b>8,134</b>
<b>Fund balance:</b>					
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		
<b>Receipts:</b>					
<b>Miscellaneous receipts:</b>					
Interest received			0	125	125
<b>Total receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>125</b>	<b>125</b>
<b>Disbursements:</b>					
Economic development	0		0		0
<b>Total disbursements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Excess of receipts over (under) disbursements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>125</b>	<b>125</b>
<b>Other financing sources (uses):</b>					
None	0		0		0
<b>Net change in fund balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>125</b>	<b>125</b>
<b>Fund balance (deficit):</b>					
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
<b>GOVERNMENTAL LONG-TERM DEBT</b>					
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					
<b>ENTERPRISE LONG-TERM DEBT</b>					
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					
<b>Totals</b>	<b>1,633,171</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,633,171</b>

