City of Lead
2024
Annual Report

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

		General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds
	ASSETS:						
	Cash and Cash Equivalents	232,998.45	145,610.00	338,130.44	103,420.95		820,159.84
106	Cash with Fiscal Agent						0.00
151	Investments						0.00
107.1	Restricted Cash and Cash Equivalents						0.00
107.2	Restricted Investments						0.00
	TOTAL ASSETS	232,998.45	145,610.00	338,130.44	103,420.95	0.00	820,159.84
	FUND BALANCES: (See Note ___)						
263	Nonspendable						0.00
264	Restricted			338,130.44	103,420.95		441,551.39
265	Committed						0.00
266	Assigned	210,362.34	145,610.00				355,972.34
267	Unassigned	22,636.11					22,636.11
	TOTAL FUND BALANCES	232,998.45	145,610.00	338,130.44	103,420.95	0.00	820,159.84

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

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

		General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds
	Revenues:						
310	Taxes:						
311	General Property Taxes	1,291,462.57					1,291,462.57
312	Airflight Property Tax						0.00
313	General Sales and Use Taxes	1,574,175.32		164,329.14			1,738,504.46
314	Gross Receipts Business Taxes						0.00
315	Amusement Taxes						0.00
317	Excise Tax						0.00
318	Tax Deed Revenue						0.00
319	Penalties and Interest on Delinquent Taxes	3,232.64					3,232.64
	Total Taxes	2,868,870.53	0.00	164,329.14	0.00	0.00	3,033,199.67
320	Licenses and Permits	385,701.44					385,701.44
330	Intergovernmental Revenue:						
331	Federal Grants	203,587.23					203,587.23
332	Federal Shared Revenue						0.00
333	Federal Payments in Lieu of Taxes						0.00
334	State Grants	29,584.00					29,584.00
335	State Shared Revenue:						
335.01	Bank Franchise Tax	11,895.91					11,895.91
335.02	Prorate License Fees						0.00
335.03	Liquor Tax Reversion (25%)	20,394.53					20,394.53
335.04	Motor Vehicle Licenses	62,901.65					62,901.65
335.06	Fire Insurance Premiums Reversion						0.00
335.08	Local Government Highway and Bridge Fund	62,993.99					62,993.99
335.09	911 Remittances						0.00
335.20	Other						0.00
336	State Payments in Lieu of Taxes						0.00
338	County Shared Revenue:						
338.01	County Road Tax (25%)						0.00
338.02	County Road and Bridge Tax (25%)						0.00
338.03	County Wheel Tax						0.00
338.99	Other						0.00
339	Other Intergovernmental Revenues	55,608.21	97,866.00				153,474.21
	Total Intergovernmental Revenue	446,965.52	97,866.00	0.00	0.00	0.00	544,831.52
340	Charges for Goods and Services:						
341	General Government	595.10					595.10
342	Public Safety	53,133.46					53,133.46
343	Highways and Streets	32,475.06					32,475.06
344	Sanitation	3,271.47					3,271.47
345	Health						0.00

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

		General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds
346	Culture and Recreation	240.00					240.00
347	Ambulance						0.00
348	Cemetery	8,125.00			3,900.00		12,025.00
349	Other						0.00
	Total Charges for Goods and Services	97,840.09	0.00	0.00	3,900.00	0.00	101,740.09
350	Fines and Forfeits:						
351	Court Fines and Costs						0.00
352	Animal Control Fines	230.00					230.00
353	Parking Meter Fines	2,422.00					2,422.00
354	Library						0.00
359	Other						0.00
	Total Fines and Forfeits	2,652.00	0.00	0.00	0.00	0.00	2,652.00
360	Miscellaneous Revenue:						
361	Investment Earnings	27,704.11					27,704.11
362	Rentals	9,103.41					9,103.41
363	Special Assessments						0.00
364	Maintenance Assessments						0.00
367	Contributions and Donations from Private Source	207,098.71	13,551.13				220,649.84
368	Liquor Operating Agreement Income						0.00
369	Other		3,412.29				3,412.29
	Total Miscellaneous Revenue	243,906.23	16,963.42	0.00	0.00	0.00	260,869.65
	Total Revenue	4,045,935.81	114,829.42	164,329.14	3,900.00	0.00	4,328,994.37
	Expenditures:						
410	General Government:						
411	Legislative	121,789.11					121,789.11
412	Executive						0.00
413	Elections						0.00
414	Financial Administration	421,132.39					421,132.39
419	Other	148,991.05					148,991.05
	Total General Government	691,912.55	0.00	0.00	0.00	0.00	691,912.55
420	Public Safety:						
421	Police	820,550.03					820,550.03
422	Fire						0.00
423	Protective Inspection						0.00
424	Corrections						0.00
429	Other Protection						0.00
	Total Public Safety	820,550.03	0.00	0.00	0.00	0.00	820,550.03

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

	General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds

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

		General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds
430	Public Works:						
431	Highways and Streets	1,350,234.83					1,350,234.83
432	Sanitation						0.00
433	Water						0.00
434	Electricity						0.00
435	Airport						0.00
436	Parking Facilities						0.00
437	Cemeteries	23,024.13					23,024.13
438	Natural Gas						0.00
439	Transit						0.00
	Total Public Works	1,373,258.96	0.00	0.00	0.00	0.00	1,373,258.96
440	Health and Welfare:						
441	Health	225,127.24					225,127.24
442	Home Health						0.00
443	Mental Health Centers						0.00
444	Humane Society	6,752.20					6,752.20
445	Drug Education						0.00
446	Ambulance						0.00
447	Hospitals, Nursing Homes and Rest Homes						0.00
449	Other						0.00
	Total Health and Welfare	231,879.44	0.00	0.00	0.00	0.00	231,879.44
450	Culture and Recreation:						
451	Recreation	130,465.12					130,465.12
452	Parks	404,716.87					404,716.87
455	Libraries		273,638.30				273,638.30
456	Auditorium						0.00
457	Historical Preservation	8,207.11					8,207.11
458	Museums						0.00
	Total Culture and Recreation	543,389.10	273,638.30	0.00	0.00	0.00	817,027.40
460	Conservation and Development:						
463	Urban Redevelopment and Housing						0.00
465	Economic Development and Assistance						0.00
466	Economic Opportunity			142,823.17			142,823.17
	Total Conservation and Development	0.00	0.00	142,823.17	0.00	0.00	142,823.17
470	Debt Service	12,375.00					12,375.00
480	Intergovernmental Expenditures						0.00
485	Capital Outlay						0.00
490	Miscellaneous:						
491	Judgments and Losses						0.00

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

		General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Other Governmental Funds	Total Governmental Funds
492	Other Expenditures						0.00
493	Liquor Operating Agreements						0.00
	Total Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00
	Total Expenditures	3,673,365.08	273,638.30	142,823.17	0.00	0.00	4,089,826.55
	Excess of Revenues Over (Under) Expenditures	372,570.73	(158,808.88)	21,505.97	3,900.00	0.00	239,167.82
	Other Financing Sources (Uses):						
391.01	Transfers In	37,770.63	150,000.00				187,770.63
511	Transfers Out	(150,000.00)					(150,000.00)
512	Discount on Bonds Issued						0.00
513	Payments to Refunded Debt Escrow Agent						0.00
391.03	Sale of Municipal Property	1,151.00					1,151.00
391.04	Compensation for Loss or Damage to Capital Assets						0.00
391.2	Long-Term Debt Issued						0.00
	Total Other Financing Sources (Uses)	(111,078.37)	150,000.00	0.00	0.00	0.00	38,921.63
391.06 (514)	Special Items						0.00
391.05 (515)	Extraordinary Items						0.00
	Net Change in Fund Balance	261,492.36	(8,808.88)	21,505.97	3,900.00	0.00	278,089.45
	Fund Balance - beginning, as previously reported	(28,493.91)	154,418.88	316,624.47	99,520.95		542,070.39
	Restatement due to (See Note__)						
	______________________						0.00
	______________________						0.00
	Fund Balance - beginning, as restated	(28,493.91)	154,418.88	316,624.47	99,520.95	0.00	542,070.39
	FUND BALANCE- ENDING	232,998.45	145,610.00	338,130.44	103,420.95	0.00	820,159.84

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

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

		Enterprise Funds					
		Water Fund	Sewer Fund	Solid Waste Fund	Fund	Totals	Internal Service Funds
	ASSETS:						
	Current Assets:						
	Cash and Cash Equivalents					0.00	
106	Cash with Fiscal Agent	14,585.61	(6,961.80)	(1,387.12)		6,236.69	
151	Investments					0.00	
	Total Current Assets	14,585.61	(6,961.80)	(1,387.12)	0.00	6,236.69	0.00
	Noncurrent Assets:						
107.1	Restricted Cash and Cash Equivalents					0.00	
107.2	Restricted Investments					0.00	
	Total Noncurrent Assets	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL ASSETS	14,585.61	(6,961.80)	(1,387.12)	0.00	6,236.69	0.00
	NET POSITION:						
253.20	Restricted for:						
253.21	Revenue Bond Debt Service	26,666.98				26,666.98	
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	45,891.94	15,891.94			61,783.88	
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	(57,973.31)	(22,853.74)	(1,387.12)		(82,214.17)	
	TOTAL NET POSITION	14,585.61	(6,961.80)	(1,387.12)	0.00	6,236.69	0.00

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

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

Code		Enterprise Funds: Water Fund	Sewer Fund	Solid Waste Fund	Fund	Totals	Internal Service Funds
	Operating Revenue:						
371	Surcharge as Security for Debt	37,013.58				37,013.58	
372-389	Charges for Goods and Services	869,199.86	202,508.63	344,084.33		1,415,792.82	
380.05	Lottery Sales					0.00	
369	Miscellaneous					0.00	
	Total Operating Revenue	906,213.44	202,508.63	344,084.33	0.00	1,452,806.40	0.00
	Operating Expenses:						
410	Personal Services	117,570.24	119,392.14			236,962.38	
420	Other Current Expense	276,967.20	16,393.71	344,187.02		637,547.93	
426.2	Materials	463,099.25	1,232.68			464,331.93	
	Total Operating Expenses	857,636.69	137,018.53	344,187.02	0.00	1,338,842.24	0.00
	Operating Income (Loss)	48,576.75	65,490.10	(102.69)	0.00	113,964.16	0.00
	Nonoperating Revenue (Expense):						
330	Operating Grants					0.00	
361	Investment Earnings					0.00	
362	Rental Revenue					0.00	
430	Capital Assets					0.00	
441	Debt Service (Principal)	(41,478.95)	(74,036.88)			(115,515.83)	
442	Debt Service (Interest)	(18,561.33)	(22,665.36)			(41,226.69)	
391.03	Sale of Municipal Property					0.00	
512	Discounts on Bonds Issued					0.00	
513	Payments to Refunded Debt Escrow Agent	198.24				198.24	
391.20	Long-Term Debt Issued					0.00	
(429) 369.01	Other					0.00	
	Total Nonoperating Revenue (Expense)	(59,842.04)	(96,702.24)	0.00	0.00	(156,544.28)	0.00
	Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	(11,265.29)	(31,212.14)	(102.69)	0.00	(42,580.12)	0.00
391.07	Capital Contributions					0.00	
391.10	Transfers In					0.00	
511	Transfers Out	(37,770.63)				(37,770.63)	

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

		Enterprise Funds					
		Water Fund	Sewer Fund	Solid Waste Fund	Fund	Totals	Internal Service Funds
391.06 (514)	Special Items					0.00	
391.05 (515)	Extraordinary Items					0.00	
	Change in Net Position	(49,035.92)	(31,212.14)	(102.69)	0.00	(80,350.75)	0.00
	Net Position - beginning, as previously reported	63,621.53	24,250.34	(1,284.43)		86,587.44	
	Restatement due to (See Note__):						
	____________________					0.00	
	____________________					0.00	
	Net Position - beginning, as restated	63,621.53	24,250.34	(1,284.43)	0.00	86,587.44	0.00
	NET POSITION - ENDING	14,585.61	(6,961.80)	(1,387.12)	0.00	6,236.69	0.00

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

MUNICIPALITY OF LEAD
STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS
FIDUCIARY FUNDS
December 31, 2024

	Private-Purpose Trust Funds	Custodial Funds
ASSETS:		
Cash and Cash Equivalents	$ 185,346.62	
Investments	67,624.58	
TOTAL ASSETS	$ 252,971.20	$ -
NET POSITION:		
Restricted for:		
Individuals, organizations, and other governments		
____________ (major category)	252,971.20	
TOTAL NET POSITION	$ 252,971.20	$ -

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

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

Indebtedness	Long-Term Debt 1-Jan-24	Add New Debt	Less Debt Retired	Long-Term Debt 31-Dec-24
Governmental Long-Term Debt:				
231.01 General Obligation Bonds	49,510.00		10,819.33	38,690.67
231.02 Revenue Bonds				
231.03 Special Assessment Bonds				
232 Subscription Liabilities				
234 Lease Liabilities				
236 Advance from Other Funds				
237 Other Long-Term Liabilities				
238 Net OPEB Obligation				
Enterprise Long-Term Debt: (only cash basis entities need to complete the enterprise section)				
231.01 General Obligation Bonds				
231.02 Revenue Bonds				
231.03 Special Assessment Bonds	1,658,321.40	0.00	115,516.00	1,542,805.40
232 Subscription Liabilities				
234 Lease Liabilities				
235 Accrued Landfill Closure and Postclosure Care Costs				
236 Advance from Other Funds				
237 Other Long-Term Liabilities				
238 Net OPEB Obligation				
Total	1,707,831.40	0.00	126,335.33	1,581,496.07

(Do not include interest in the above figures)

Note 1 - Long-Term Debt:

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

General Obligation Bonds:

CW#5,CW#6,CW#7, DW#4, CW#8, DW#9	$1,581,496.07

Revenue Bonds:

	$ -

Subscription Liabilities:

	$ -

Lease Liabilities:

	$ -

Other Long-Term Liabilities:

	$ -

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