

# **City of Lead**

## **2025**

# **Annual Report**

MUNICIPALITY OF LEAD  
BALANCE SHEET - MODIFIED CASH BASIS  
GOVERNMENTAL FUNDS  
December 31, 2025

	Governmental Funds					Other Governmental Funds	Total Governmental Funds
	General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Fund		
ASSETS:							
101 Cash and Cash Equivalents	547,447.56	43,840.60	338,190.40	87,415.95		1,016,894.51	2,033,789.02
104 Cash with Fiscal Agent						0.00	0.00
105 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	547,447.56	43,840.60	338,190.40	87,415.95	0.00	1,016,894.51	2,033,789.02
FUND BALANCES: (See Note ___)							
263 Nonspendable						0.00	0.00
264 Restricted	137,199.00		338,190.40	87,415.95		562,805.35	1,125,610.70
265 Committed	69,345.93	43,840.60				113,186.53	226,373.06
266 Assigned						0.00	0.00
267 Unassigned	340,902.63					340,902.63	681,805.26
TOTAL FUND BALANCES	547,447.56	43,840.60	338,190.40	87,415.95	0.00	1,016,894.51	2,033,789.02

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, 2025

	General Fund						Other Governmental Funds	Total Governmental Funds
	General Fund	Library Fund	Bed & Booze Fund	Perpetual Care Fund	Fund	Fund		
Revenues:								
310 Taxes:								
311 General Property Taxes	1,421,333.51						1,421,333.51	
312 Airflight Property Tax							0.00	
313 General Sales and Use Taxes	1,652,584.55		152,174.00				1,804,758.55	
314 Gross Receipts Business Taxes							3,609,517.10	
315 Amusement Taxes							0.00	
317 Excise Tax							0.00	
318 Tax Deed Revenue							0.00	
319 Penalties and Interest on Delinquent Taxes	4,633.21						4,633.21	
Total Taxes	3,078,551.27	0.00	152,174.00	0.00	0.00	0.00	3,230,725.27	
320 Licenses and Permits	103,982.15						103,982.15	
330 Intergovernmental Revenue:								
331 Federal Grants	147,661.75						147,661.75	
332 Federal Shared Revenue							0.00	
333 Federal Payments in Lieu of Taxes							0.00	
334 State Grants							0.00	
335 State Shared Revenue:								
335.01 Bank Franchise Tax	6,731.90						6,731.90	
335.02 Private License Fees							0.00	
335.03 Liquor Tax Reversion (25%)	19,915.51						19,915.51	
335.04 Motor Vehicle Licenses	47,748.72						47,748.72	
335.06 Fire Insurance Premiums Reversion							0.00	
335.08 Local Government Highway and Bridge Fund	82,225.54						82,225.54	
335.09 911 Remittances							0.00	
335.20 Other	67,770.25						67,770.25	
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	60,400.80	107,653.00					168,053.80	
Total Intergovernmental Revenue	432,454.47	107,653.00	0.00	0.00	0.00	0.00	540,107.47	
340 Charges for Goods and Services:								
341 General Government	29,540.99						29,540.99	
342 Public Safety	844.52						844.52	
343 Highways and Streets							0.00	
344 Sanitation							0.00	
345 Health	4,505.24						4,505.24	
346 Culture and Recreation	1,616.00						1,616.00	
347 Ambulance							0.00	
348 Cemetery	2,750.00			1,500.00			4,250.00	
349 Other							0.00	
Total Charges for Goods and Services	39,256.75	0.00	0.00	1,500.00	0.00	0.00	40,756.75	
350 Fines and Forfeits:							0.00	
Total	3,510,807.52	107,653.00	152,174.00	1,500.00	0.00	0.00	3,762,134.52	

MUNICIPALITY OF LEAD  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS  
 GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2025

	General Fund	Library Fund	Bed & Boozee Fund	Perpetual Care Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
352 Animal Control Fines	2,212.79						2,212.79	4,425.58
353 Parking Meter Fines	1,440.00						1,440.00	2,880.00
354 Library							0.00	0.00
359 Other							0.00	0.00
<b>Total Fines and Forfeits</b>	<b>3,652.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,652.79</b>	<b>7,305.58</b>
360 Miscellaneous Revenue:								
361 Investment Earnings	36,519.59						36,519.59	73,039.18
362 Rentals	9,626.24						9,626.24	19,252.48
363 Special Assessments							0.00	0.00
364 Maintenance Assessments							0.00	0.00
367 Contributions and Donations from Private Sources	94,515.43	11,362.79					102,878.22	205,756.44
368 Liquor Operating Agreement Income							0.00	0.00
369 Other		2,614.85					2,614.85	5,229.70
<b>Total Miscellaneous Revenue</b>	<b>137,661.26</b>	<b>13,977.64</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>151,638.90</b>	<b>303,277.80</b>
<b>Total Revenue</b>	<b>3,795,558.69</b>	<b>121,630.64</b>	<b>152,174.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,070,863.33</b>	<b>8,141,726.66</b>
Expenditures:								
410 General Government:								
411 Legislative	127,661.65						127,661.65	255,323.30
412 Executive							0.00	0.00
413 Elections							0.00	0.00
414 Financial Administration	410,005.40						410,005.40	820,010.80
419 Other	72,625.38						72,625.38	145,250.76
<b>Total General Government</b>	<b>610,292.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>610,292.43</b>	<b>1,220,584.86</b>
420 Public Safety:								
421 Police	849,415.58						849,415.58	1,698,831.16
422 Fire							0.00	0.00
423 Protective Inspection							0.00	0.00
429 Other Protection							0.00	0.00
<b>Total Public Safety</b>	<b>849,415.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>849,415.58</b>	<b>1,698,831.16</b>
430 Public Works:								
431 Highways and Streets								
432 Sanitation	1,416,407.19						1,416,407.19	1,416,407.19
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	24,425.41			17,505.00			41,930.41	83,860.82
438 Natural Gas							0.00	0.00
439 Transit							0.00	0.00
<b>Total Public Works</b>	<b>1,440,832.60</b>	<b>0.00</b>	<b>0.00</b>	<b>17,505.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,458,337.60</b>	<b>2,916,675.20</b>
440 Health and Welfare:								
441 Health	158,748.03						158,748.03	317,496.06
442 Home Health							0.00	0.00
443 Mental Health Centers							0.00	0.00
444 Humane Society	7,122.29						7,122.29	14,244.58
445 Drug Education							0.00	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, 2025

Fund Balance - beginning, as restated	General	Library	Bed & Booz	Perpetual Care		Other		
	Fund	Fund	Fund	Fund	Fund	Funds	Funds	Total
	232,998.45	145,610.00	338,130.44	103,420.95	0.00	0.00	820,159.84	1,640,319.68
FUND BALANCE - ENDING	547,447.56	43,840.60	338,190.40	87,415.95	0.00	0.00	1,016,894.51	2,033,789.02
	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

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, 2025

	Enterprise Funds					Totals	Internal Service Funds
	Water Fund	Sewer Fund	Solid Waste Fund	Fund	Fund		
<b>ASSETS:</b>							
<b>Current Assets:</b>							
101 Cash and Cash Equivalents	253,437.10	93,872.68	(7,496.80)			339,812.98	
104 Cash with Fiscal Agent						0.00	
105 Investments						0.00	
Total Current Assets	253,437.10	93,872.68	(7,496.80)		0.00	339,812.98	0.00
<b>Noncurrent Assets:</b>							
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	253,437.10	93,872.68	(7,496.80)		0.00	339,812.98	0.00
<b>NET POSITION:</b>							
<b>Restricted for:</b>							
253.20						0.00	
253.21						0.00	
253.22						0.00	
253.23						0.00	
253.24						0.00	
253.25						0.00	
253.26	45,891.94	15,891.94				61,783.88	
253.27						0.00	
253.28						0.00	
253.29						0.00	
253.90						0.00	
TOTAL NET POSITION	207,545.16	77,980.74	(7,496.80)		0.00	278,029.10	0.00
	253,437.10	93,872.68	(7,496.80)		0.00	339,812.98	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, 2025

	Enterprise Funds					Internal Service Funds
	Water Fund	Sewer Fund	Solid Waste Fund	Fund	Fund	
370/380 Operating Revenue:						
371 Charges for Goods and Services	1,298,990.00	249,869.35	349,180.56	0.00	0.00	0.00
380.05 Surcharge as Security for Debt						
369 Lottery Sales						
Miscellaneous						
Total Operating Revenue	1,298,990.00	249,869.35	349,180.56	0.00	0.00	1,898,039.91
Operating Expenses:						
410 Personal Services	198,206.03	36,072.13				234,278.16
420 Other Current Expense	179,976.71	15,866.27	355,290.24			551,133.22
426.2 Materials	764,535.30	50,334.01				814,869.31
Total Operating Expenses	1,142,718.04	102,272.41	355,290.24	0.00	0.00	1,600,280.69
Operating Income (Loss)	156,271.96	147,596.94	(6,109.68)	0.00	0.00	297,759.22
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)	(42,676.89)	(76,414.71)				(119,091.60)
442 Debt Service (Interest)	(17,902.91)	(20,347.75)				(37,650.66)
391.03 Sale of Municipal Property						0.00
512 Discounts on Bonds Issued						0.00
513 Payments to Refunded Debt Escrow Agent						0.00
391.20 Long-Term Debt Issued	192,750.00					192,750.00
369.01 (429) Other						0.00
Total Nonoperating Revenue (Expense)	132,770.20	(96,762.46)	0.00	0.00	0.00	36,007.74
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	289,042.16	50,834.48	(6,109.68)	0.00	0.00	333,766.96
391.07 Capital Contributions						0.00
391.10 Transfers In		50,000.00				50,000.00
511 Transfers Out	(50,190.67)					(50,190.67)
391.06 (514) Special Items						0.00
391.05 (515) Extraordinary Items						0.00
Change in Net Position	238,851.49	100,834.48	(6,109.68)	0.00	0.00	333,576.29
Net Position - beginning, as previously reported	14,585.61	(6,961.80)	(1,387.12)			6,236.69
Restatement due to (See Note ___):						
Net Position - beginning, as restated	14,585.61	(6,961.80)	(1,387.12)	0.00	0.00	6,236.69
NET POSITION - ENDING	253,437.10	93,872.68	(7,796.80)	0.00	0.00	339,812.98
	Yes	Yes	Yes	Yes	Yes	Yes

MUNICIPALITY OF LEAD  
 SCHEDULE OF CHANGES IN LONG-TERM DEBT  
 For the Year Ended December 31, 2025

Indebtedness	Long-Term Debt		Less Debt Retired	Long-Term Debt	
	January 1, 2025	Add New Debt		December 31, 2025	Debt
Governmental Long-Term Debt:					
231.01	38,690.67		11,990.06	26,700.61	0.00
231.02				0.00	0.00
231.03				0.00	0.00
234				0.00	0.00
236				0.00	0.00
237				0.00	0.00
238				0.00	0.00
Enterprise Long-Term Debt:					
231.01					0.00
231.02	1,293,047.94		119,091.60	1,173,956.34	0.00
231.03				0.00	0.00
232				0.00	0.00
234				0.00	0.00
235				0.00	0.00
236				0.00	0.00
237				0.00	0.00
238				0.00	0.00
Total	1,331,738.61	0.00	131,081.66	1,200,656.95	0.00

Note 1 - Long-Term Debt:

Debt payable at December 31, 2025 is comprised of the following:

General Obligation Bonds:

Revenue Bonds:  
 CW#6, CW#7, DW#4, CW#8,

Subscription Liabilities:

Lease Liabilities:

Other Long-Term Liabilities:

[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

MUNICIPALITY OF LEAD  
 STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS  
 FIDUCIARY FUNDS  
 December 31, 2025

	Private-Purpose Trust Funds	Custodial Funds
<b>ASSETS:</b>		
Cash and Cash Equivalents	170,797.85	
Investments	67,895.57	
<b>TOTAL ASSETS</b>	<b>238,693.42</b>	<b>0.00</b>
<b>NET POSITION:</b>		
Restricted for:		
Individuals, organizations, and other governments	238,693.42	
_____ (major category)		
<b>TOTAL NET POSITION</b>	<b>238,693.42</b>	<b>0.00</b>

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