



Quarterly Financial Report

September 30, 2023

City of Minot
Quarterly Financial Report
September 30, 2023

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City of Minot, North Dakota
Balance Sheet
Governmental Funds
September 30, 2023

	Special Revenue Fund				
	General Fund	National Disaster Resilience	Debt	Capital Project Fund	
	\$74.3M	Service Fund	Debt	Capital Infrastructure	
ASSETS					
Cash and cash equivalents	\$19,886,880	\$ -	\$ 4,723,104	\$ 11,662,166	-
Restricted cash and cash equivalents	913,002	-	1,617,420	-	-
Investments current	27,445,398	-	-	5,000,000	
Taxes receivable current	1,165,448	-	317,695	-	-
Taxes receivable delinquent	317,817	-	57,032	15	
Special assessments receivable current	6,092	-	115,026	-	
Special assessments receivable delinquent	36,340	-	233,214	-	
Due from other funds	738,703	-	-	-	
Accounts receivable	1,105,844	-	-	1,164,459	
Allowance for accounts receivable	(690,719)	-	-	(1,164,459)	
Intergovernmental receivable	17,143	-	-	2,589	
Loans receivable	-	11,957,840	-	-	
Allowance for loans receivable	-	(11,957,840)	-	-	
Accrued interest receivable	813	-	-	-	
Leases receivable	322,133	-	-	-	
Inventory	79,277	-	-	-	
Prepaid	167,592	10,877	-	-	
Other assets - capital credits	476,906	-	-	-	
Investments	368,280	-	-	-	
Special assessments receivable uncertified	49,387	-	6,371,983	-	
Total assets	<u>\$52,406,336</u>	<u>\$ 10,877</u>	<u>\$ 13,435,474</u>	<u>\$ 16,664,770</u>	
LIABILITIES					
Accounts payable	\$ 1,069,602	\$ 24	\$ -	\$ -	-
Retainage payable	197,591	-	-	846,344	
Accrued salaries and benefits payable	496,395	2,993	-	-	
Due to other funds	-	738,703	-	-	
Customer deposits	16,463	-	-	-	
Unearned revenue - other	11,090	127,592	-	4,696,549	
Total liabilities	<u>1,791,141</u>	<u>869,312</u>	<u>-</u>	<u>5,542,893</u>	
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	316,205	-	-	-	-
Uncertified special assessments	49,387	-	6,371,983	-	
Unavailable revenue - property taxes	1,483,265	-	374,727	15	
Unavailable revenue - special assessments	42,432	-	348,240	-	
Deferred inflows of resources	<u>1,891,289</u>	<u>-</u>	<u>7,094,950</u>	<u>15</u>	
FUND BALANCES (DEFICITS)					
Nonspendable	723,775	-	-	-	-
Restricted	913,002	-	1,617,420	-	
Committed	6,032,325	-	-	4,341,815	
Assigned	4,597,655	-	4,723,104	6,780,047	
Unassigned	<u>36,457,149</u>	<u>(858,435)</u>	<u>-</u>	<u>-</u>	
Total fund balance	<u>48,723,906</u>	<u>(858,435)</u>	<u>6,340,524</u>	<u>11,121,862</u>	
Total liabilities, inflows and fund balances (deficits)	<u>\$52,406,336</u>	<u>\$ 10,877</u>	<u>\$ 13,435,474</u>	<u>\$ 16,664,770</u>	

City of Minot, North Dakota
Balance Sheet
Governmental Funds
September 30, 2023

	<u>Capital</u> <u>Project Fund</u>	<u>Other</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
	<u>Capital</u> <u>Flood Control</u>	<u>Governmental</u> <u>Funds</u>	<u>9/30/2023</u>
ASSETS			
Cash and cash equivalents	\$ 1,904,372	\$ 51,181,637	\$ 89,358,159
Restricted cash and cash equivalents	-	23,200	2,553,622
Investments current	25,495,157	4,386,534	62,327,089
Taxes receivable current	-	130,517	1,613,660
Taxes receivable delinquent	185	39,522	414,571
Special assessments receivable current	-	-	121,118
Special assessments receivable delinquent	-	-	269,554
Due from other funds	-	19,723	758,426
Accounts receivable	-	231,181	2,501,484
Allowance for accounts receivable	-	(135,150)	(1,990,328)
Intergovernmental receivable	65,602	27,511	112,845
Loans receivable	-	3,691,850	15,649,690
Allowance for loans receivable	-	(1,970,250)	(13,928,090)
Accrued interest receivable	-	-	813
Leases receivable	-	-	322,133
Inventory	-	-	79,277
Prepaid	-	31,959	210,428
Other assets - capital credits	-	37,407	514,313
Investments	-	-	368,280
Special assessments receivable uncertified	-	-	6,421,370
Total assets	<u>\$ 27,465,316</u>	<u>\$ 57,695,641</u>	<u>\$ 167,678,414</u>
LIABILITIES			
Accounts payable	\$ -	\$ 55,830	\$ 1,125,456
Retainage payable	814,205	180,220	2,038,360
Accrued salaries and benefits payable	-	34,769	534,157
Due to other funds	-	19,723	758,426
Customer deposits	-	-	16,463
Unearned revenue - other	-	6,792	4,842,023
Total liabilities	<u>814,205</u>	<u>297,334</u>	<u>9,314,885</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	-	316,205
Uncertified special assessments	-	-	6,421,370
Unavailable revenue - property taxes	185	170,039	2,028,231
Unavailable revenue - special assessments	-	-	390,672
Deferred inflows of resources	<u>185</u>	<u>170,039</u>	<u>9,156,478</u>
FUND BALANCES (DEFICITS)			
Nonspendable	-	1,780,089	2,503,864
Restricted	-	29,364	2,559,786
Committed	18,591,398	53,939,350	82,904,888
Assigned	8,059,528	1,479,465	25,639,799
Unassigned	-	-	35,598,714
Total fund balance	<u>26,650,926</u>	<u>57,228,268</u>	<u>149,207,051</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$ 27,465,316</u>	<u>\$ 57,695,641</u>	<u>\$ 167,678,414</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of September 30, 2023

	<u>Special Revenue Fund</u>				
	<u>General Fund</u>	<u>National Disaster Resilience</u>	<u>Debt Service Fund</u>	<u>Capital Project Fund</u>	
		<u>Debt</u>	<u>Capital Infrastructure</u>		
REVENUES		\$74.3M			
Property tax collections	\$ 17,029,477	\$ -	\$ 4,615,047	\$ 18	-
Sales tax collections	-	-	-	-	-
Cable TV franchise fees	264,428	-	-	-	-
Licenses and permits	1,137,527	-	-	-	-
Intergovernmental	10,364,581	4,588,812	-	1,143,637	-
Charges for services	3,093,756	-	-	-	-
Fines and forfeitures	605,994	-	-	-	-
Special assessment collections	65,184	-	1,310,758	-	-
Interest income (loss)	1,196,291	-	363,485	390,162	-
Miscellaneous	394,389	148,599	129,769	324,705	-
Total revenues	<u>34,151,627</u>	<u>4,737,411</u>	<u>6,419,059</u>	<u>1,858,522</u>	
EXPENDITURES					
Current					
General government	10,762,299	5,736,482	1,637,441	-	-
Public safety	17,140,558	-	-	-	-
Highways and streets	9,193,208	-	-	-	-
Culture and recreation	-	-	-	-	-
Economic development	-	-	-	-	-
Debt service					
Principal retirement	-	-	10,832,763	-	-
Interest	-	-	2,343,983	-	-
Administrative charges	-	-	11,593	-	-
Capital outlay					
General government	-	-	-	139,471	-
Public safety	-	-	-	4,027,098	-
Highways and streets	-	-	-	3,541,283	-
Culture and recreation	-	-	-	-	-
Total expenditures	<u>37,096,065</u>	<u>5,736,482</u>	<u>14,825,780</u>	<u>7,707,852</u>	
Excess (deficiency) of revenues over (under) expenditures	<u>(2,944,438)</u>	<u>(999,071)</u>	<u>(8,406,721)</u>	<u>(5,849,330)</u>	
OTHER FINANCING SOURCES (USES)					
Bonds issued	-	-	-	-	-
Sale of City property	16,386	-	-	-	-
Transfers in	12,869,280	-	-	-	-
Transfers out	<u>(1,242,913)</u>	-	-	<u>(2,383,534)</u>	
Total other financing sources (uses)	<u>11,642,753</u>	<u>-</u>	<u>-</u>	<u>(2,383,534)</u>	
Net change in fund balances	8,698,315	(999,071)	(8,406,721)	(8,232,864)	
Fund balances (deficits) - beginning	40,025,591	140,636	14,747,245	19,354,726	
Fund balances (deficits) - ending	<u>\$ 48,723,906</u>	<u>\$ (858,435)</u>	<u>\$ 6,340,524</u>	<u>\$ 11,121,862</u>	

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of September 30, 2023

			Capital	Total Governmental Funds 9/30/2023
			Project Fund	
			Capital Flood Control	
REVENUES				
Property tax collections	\$	48	\$ 1,903,881	\$ 23,548,471
Sales tax collections	-		17,814,861	17,814,861
Cable TV franchise fees	-		-	264,428
Licenses and permits	-		-	1,137,527
Intergovernmental	-		562,180	16,659,210
Charges for services	-		61,492	3,155,248
Fines and forfeitures	-		-	605,994
Special assessment collections	-		-	1,375,942
Interest income (loss)	695,583		1,469,764	4,115,285
Miscellaneous	-		633,001	1,630,463
Total revenues	695,631		22,445,179	70,307,429
EXPENDITURES				
Current				
General government	-		2,350,377	20,486,599
Public safety	-		837,865	17,978,423
Highways and streets	-		-	9,193,208
Culture and recreation	-		1,357,928	1,357,928
Economic development	-		1,402,333	1,402,333
Debt service				
Principal retirement	-		-	10,832,763
Interest	-		-	2,343,983
Administrative charges	-		-	11,593
Capital outlay				
General government	-		202,089	341,560
Public safety	7,589,092		1,278,785	12,894,975
Highways and streets	-		421,899	3,963,182
Culture and recreation	-		104,170	104,170
Total expenditures	7,589,092		7,955,446	80,910,717
Excess (deficiency) of revenues over (under) expenditures	(6,893,461)		14,489,733	(10,603,288)
OTHER FINANCING SOURCES (USES)				
Bonds issued	65,602		-	65,602
Sale of City property	-		216,842	233,228
Transfers in	-		5,218,142	18,087,422
Transfers out	(1,573,053)		(14,127,412)	(19,326,912)
Total other financing sources (uses)	(1,507,451)		(8,692,428)	(940,660)
Net change in fund balances	(8,400,912)		5,797,305	(11,543,948)
Fund balances (deficits) - beginning	35,051,838		51,430,963	160,750,999
Fund balances (deficits) - ending	\$ 26,650,926		\$ 57,228,268	\$ 149,207,051

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Act
General Fund
For the Year-to-Date as of September 30, 2023

	Budgeted Amounts		9/30/2023	Variance
	Original	Final Amended	Actual Amounts	With Final Budget
REVENUES				
Property tax collections	\$ 14,533,508	\$ 14,533,508	\$ 17,029,477	\$ 2,495,969
Cable TV franchise fees	347,041	347,041	264,428	(82,613)
Licenses & permits	738,422	738,422	1,137,527	399,105
Intergovernmental	10,117,932	10,254,959	10,364,581	109,623
Charges for services	3,115,727	3,115,727	3,093,756	(21,971)
Fines and forfeitures	364,644	364,644	605,994	241,350
Special assessment collections	130,358	130,358	65,184	(65,174)
Interest income (loss)	317,867	317,867	1,196,291	878,424
Miscellaneous income	419,036	425,020	394,389	(30,631)
Total revenues	30,084,536	30,227,546	34,151,627	3,924,082
EXPENDITURES				
General government				
Mayor and city council	\$ 997,944	\$ 2,423,560	\$ 2,930,056	\$ (506,496)
City manager	591,392	591,392	523,027	68,365
Human resources	472,152	482,240	425,368	56,872
City attorney	664,239	664,239	409,627	254,612
Finance	1,101,395	1,320,882	1,159,716	161,166
Information technology	1,091,410	1,303,930	1,154,458	149,472
Property assessment	589,103	589,103	510,036	79,067
Municipal judge	522,366	522,366	462,016	60,350
Community development	557,618	716,866	647,392	69,474
Building inspection	948,140	1,000,477	856,209	144,268
Vehicle maintenance	948,061	948,061	817,861	130,200
Property maintenance	778,463	827,106	866,533	(39,427)
Total general government	9,262,281	11,390,219	10,762,299	627,920
Public safety				
Police grants	-	90,907	100,244	(9,337)
Police	8,766,286	8,918,045	8,284,558	633,487
Narcotics task force	86,417	86,417	66,336	20,081
Telecommunications division	1,321,991	1,589,228	1,225,887	363,341
Fire grants	-	133,190	72,301	60,889
Fire control	6,662,126	6,712,682	6,221,459	491,223
Traffic	1,981,624	2,117,582	1,169,773	947,809
Total public safety	18,818,444	19,648,050	17,140,558	2,507,492
Highways and streets				
Engineering	7,966,657	8,604,848	5,964,170	2,640,678
Street maintenance	4,038,021	4,118,444	3,229,038	889,406
Total highways and streets	12,004,678	12,723,291	9,193,208	3,530,083
Total expenditures	40,085,402	43,761,560	37,096,065	6,665,495
Excess (deficiency) of revenues over (under) expenditures	(10,000,867)	(13,534,015)	(2,944,438)	10,589,577
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	16,386	16,386
Transfers in	10,458,020	10,452,770	12,869,280	2,416,510
Transfers out	(1,251,087)	(1,247,615)	(1,242,913)	4,702
Total other financing sources (uses)	9,206,933	9,205,156	11,642,753	2,437,597
Net change in fund balance	\$ (793,934)	\$ (4,328,859)	8,698,315	\$ 13,027,174
Fund balances (deficits) - beginning			40,025,591	
Fund balances (deficits) - ending			\$ 48,723,906	

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Year-to-Date as of September 30, 2023

National Disaster Resilience \$74.3M

REVENUES

Intergovernmental	\$ -	\$ -	\$ 4,588,812	\$ 4,588,812
Miscellaneous	-	-	148,599	148,599
Total revenues	<u>-</u>	<u>-</u>	<u>4,737,411</u>	<u>4,737,411</u>

EXPENDITURES

Current:				
General government	-	9,213,759	5,736,482	3,477,277
Total expenditures	<u>-</u>	<u>9,213,759</u>	<u>5,736,482</u>	<u>3,477,277</u>

Net change in fund balance	\$ -	\$ (9,213,759)	(999,071)	\$ 8,214,688
Fund balances (deficits) - beginning			140,636	
Fund balances (deficits) - ending			<u>\$ (858,435)</u>	

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2023

ASSETS

Current assets			
Cash and cash equivalents	\$ 5,153,664	\$ 6,109,483	\$ 3,189,556
Restricted cash and cash equivalents	1,610,294	-	2,924,534
Investments current	-	-	26,800,229
Taxes receivable current	37,956	-	429
Taxes receivable delinquent	11,278	-	93
Special assessment receivable current	-	-	7,275
Special assessment receivable delinquent	-	-	5,933
Accounts receivable	3,161,844	636,043	2,818,814
Allowance for doubtful accounts	-	-	(920,150)
Intergovernmental receivable	2,527,826	-	10,909,920
Accrued interest receivable	8,254	-	747
Leases receivable	87,070	-	26,469
Inventory	21,668	-	301,278
Prepaid	30,000	5,280	24,675
Total current assets	<u>12,649,854</u>	<u>6,750,806</u>	<u>46,089,802</u>
Noncurrent assets			
Restricted cash and cash equivalents	2,598,292	-	354,859
Investments	-	-	1,305,720
Leases receivable	3,183,920	-	150,017
Other assets - capital credits	45,672	61,445	534,059
Special assessments receivable uncertified	-	-	1,053,964
Land	2,924,004	4,380,906	2,026,395
Construction in progress	2,084,918	7,267,729	16,895,894
Infrastructure	67,166,286	136,790	336,518,535
Buildings	52,931,831	2,327,920	25,685,315
Equipment	12,060,853	6,957,453	11,299,585
Intangible assets	-	-	122,417
Less-accumulated depreciation	(54,184,502)	(5,684,308)	(144,893,889)
Right to use leased assets - land	-	591	-
Right to use leased assets - equipment	-	1,484,083	38,336
Less-accumulated amortization	-	(393,011)	(10,478)
Total noncurrent assets	<u>88,811,274</u>	<u>16,539,598</u>	<u>251,080,729</u>
Total assets	<u>101,461,128</u>	<u>23,290,404</u>	<u>297,170,531</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred charge on refunding	1,048,883	-	-
Deferred outflows of resources related to pension	1,284,269	2,063,528	4,020,859
Deferred outflows of resources related to OPEB	28,244	42,984	98,674
Total deferred outflows of resources	<u>2,361,396</u>	<u>2,106,512</u>	<u>4,119,533</u>

		Business-Type Activities	
		Enterprise Funds	
		Airport	Water, Sewer, & Storm Sewer

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2023

	Nonmajor	Total Enterprise Funds	Governmental Activities
			Internal Service Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,518,722	\$ 15,971,425	\$ 4,114,733
Restricted cash and cash equivalents	-	4,534,828	-
Investments current	-	26,800,229	-
Taxes receivable current	4,234	42,619	-
Taxes receivable delinquent	3,413	14,784	-
Special assessment receivable current	-	7,275	-
Special assessment receivable delinquent	-	5,933	-
Accounts receivable	18,088	6,634,789	1,295
Allowance for doubtful accounts	-	(920,150)	-
Intergovernmental receivable	-	13,437,746	-
Accrued interest receivable	342	9,343	-
Leases receivable	26,341	139,880	-
Inventory	-	322,946	641,257
Prepaid	-	59,955	-
Total current assets	1,571,140	67,061,602	4,757,285
Noncurrent assets			
Restricted cash and cash equivalents	-	2,953,151	-
Investments	-	1,305,720	-
Leases receivable	109,028	3,442,965	-
Other assets - capital credits	12,372	653,548	2,232
Special assessments receivable uncertified	-	1,053,964	-
Land	315,901	9,647,206	-
Construction in progress	-	26,248,541	-
Infrastructure	22,478,549	426,300,160	-
Buildings	158,502	81,103,568	-
Equipment	988,914	31,306,805	-
Intangible assets	-	122,417	-
Less-accumulated depreciation	(9,131,624)	(213,894,323)	-
Right to use leased assets - land	-	591	-
Right to use leased assets - equipment	-	1,522,419	-
Less-accumulated amortization	-	(403,489)	-
Total noncurrent assets	14,931,642	371,363,243	2,232
Total assets	16,502,782	438,424,845	4,759,517
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	-	1,048,883	-
Deferred outflows of resources related to pension	238,175	7,606,831	-
Deferred outflows of resources related to OPEB	4,945	174,847	-
Total deferred outflows of resources	243,120	8,830,561	-

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2023

LIABILITIES

Current liabilities
 Accounts payable
 Retainage payable
 Accrued salaries and benefits payable
 Accrued interest payable
 Unearned revenue - other
 Leases payable
 Bonds payable (net of premium/discount)

Total current liabilities

Long-term liabilities

Customer deposits
 Leases payable
 Accrued MSWLF closure and postclosure care costs
 Bonds payable (net of premium/discount)
 Net pension liability
 Net OPEB liability

Total long-term liabilities

Total liabilities

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources related to leases
 Deferred inflows of resources related to service concession arrangements
 Deferred inflows of resources related to pension
 Deferred inflows of resources related to OPEB

Total deferred inflows of resources

NET POSITION

Net investment in capital assets
 Restricted for:
 Customer facility charges
 Debt service
 Unrestricted net position
 Total net position

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
Current liabilities			
Accounts payable	\$ 1,535,239	\$ 3,759	\$ 292,049
Retainage payable	-	155,050	535,155
Accrued salaries and benefits payable	26,474	38,851	89,586
Accrued interest payable	-	18,491	1,129
Unearned revenue - other	-	-	7,491,511
Leases payable	-	403,419	8,754
Bonds payable (net of premium/discount)	<u>1,610,294</u>	-	2,924,534
Total current liabilities	<u>3,172,007</u>	619,570	11,342,718
Long-term liabilities			
Customer deposits	990	-	232,529
Leases payable	-	625,073	18,135
Accrued MSWLF closure and postclosure care costs	-	1,988,040	-
Bonds payable (net of premium/discount)	<u>19,646,024</u>	-	20,777,410
Net pension liability	<u>1,410,068</u>	<u>5,629,795</u>	<u>12,768,969</u>
Net OPEB liability	<u>32,094</u>	<u>21,820</u>	<u>13,872</u>
Total long-term liabilities	<u>21,089,176</u>	<u>8,264,728</u>	<u>33,810,914</u>
Total liabilities	<u>24,261,183</u>	<u>8,884,298</u>	<u>45,153,633</u>
Deferred inflows of resources			
Deferred inflows of resources related to leases	3,203,482	-	172,138
Deferred inflows of resources related to service concession arrangements	<u>2,548,562</u>	-	-
Deferred inflows of resources related to pension	557,609	638,278	1,127,659
Deferred inflows of resources related to OPEB	<u>5,256</u>	<u>21,787</u>	<u>68,494</u>
Total deferred inflows of resources	<u>6,314,909</u>	<u>660,065</u>	<u>1,368,291</u>
Net position			
Net investment in capital assets	61,256,385	15,318,079	223,640,967
Restricted for:			
Customer facility charges	2,152,510	-	-
Debt service	<u>2,056,076</u>	-	3,279,393
Unrestricted net position	<u>7,781,461</u>	<u>534,474</u>	<u>27,847,780</u>
Total net position	<u>\$ 73,246,432</u>	<u>\$ 15,852,553</u>	<u>\$ 254,768,140</u>

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2023

				Governmental Activities
		Total Enterprise Funds		Internal Service Funds
	Nonmajor			
LIABILITIES				
Current liabilities				
Accounts payable	\$ 2,981	\$ 1,834,028	\$	10
Retainage payable	-	690,205	-	
Accrued salaries and benefits payable	8,122	163,033	-	
Accrued interest payable	-	19,620	-	
Unearned revenue - other	-	7,491,511	-	
Leases payable	-	412,173	-	
Bonds payable (net of premium/discount)	-	4,534,828	-	
Total current liabilities	<u>11,103</u>	<u>15,145,399</u>	<u>10</u>	
Long-term liabilities				
Customer deposits	-	233,519	-	
Leases payable	-	643,208	-	
Accrued MSWLF closure and postclosure care costs	-	1,988,040	-	
Bonds payable (net of premium/discount)	-	40,423,434	-	
Net pension liability	385,458	20,194,290	-	
Net OPEB liability	5,363	73,149	-	
Total long-term liabilities	<u>390,821</u>	<u>63,555,639</u>	<u>-</u>	
Total liabilities	<u>401,924</u>	<u>78,701,038</u>	<u>10</u>	
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	132,946	3,508,566	-	
Deferred inflows of resources related to service concession arrangements	-	2,548,562	-	
Deferred inflows of resources related to pension	95,547	2,419,093	-	
Deferred inflows of resources related to OPEB	1,050	96,587	-	
Total deferred inflows of resources	<u>229,543</u>	<u>8,572,808</u>	<u>-</u>	
NET POSITION				
Net investment in capital assets	14,810,242	315,025,673	-	
Restricted for:				
Customer facility charges	-	2,152,510	-	
Debt service	-	5,335,469	-	
Unrestricted net position	<u>1,304,193</u>	<u>37,467,908</u>	<u>4,759,507</u>	
Total net position	<u><u>\$ 16,114,435</u></u>	<u><u>359,981,560</u></u>	<u><u>\$ 4,759,507</u></u>	
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included.		<u>1,300,929</u>		
Total net position		<u><u>\$ 361,282,489</u></u>		

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Business-Type Activities		
	Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
	\$	\$	\$
OPERATING REVENUES			
Sales	-	-	-
Cost of goods sold	-	-	-
Gross margin	-	-	-
Charges for services	3,178,627	4,890,493	17,413,089
Miscellaneous	-	18,150	16,242
Customer facility charge income	185,693	-	-
Total operating revenues	<u>3,364,320</u>	<u>4,908,643</u>	<u>17,429,331</u>
OPERATING EXPENSES			
Salaries	919,810	1,086,528	2,488,592
Employee benefits	330,500	545,839	1,374,125
Insurance claims	-	-	-
Professional services	338,914	67,869	42,763
Property services	1,562,720	1,369,569	4,041,251
Purchased services	133,472	110,905	536,340
Supplies	387,677	532,857	3,344,124
Sundry	250,490	463,009	1,511,236
Depreciation	3,965,139	504,562	11,934,759
Total operating expenses	<u>7,888,722</u>	<u>4,681,138</u>	<u>25,273,190</u>
Operating income (loss)	<u>(4,524,402)</u>	<u>227,505</u>	<u>(7,843,859)</u>
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	583,799	-	6,607
Intergovernmental	3,739,227	-	-
Special assessment collections	-	-	27,764
Interest income (loss)	303,146	217,219	820,595
Miscellaneous	24,865	192,533	101,829
Gain (loss) on sale of City property	18,200	-	8,000
Interest and fiscal charges	(338,748)	-	(424,216)
Total non-operating revenues (expenses)	<u>4,330,489</u>	<u>409,752</u>	<u>540,579</u>
Income (loss) before contributions and transfers	<u>(193,913)</u>	<u>637,257</u>	<u>(7,303,280)</u>
Capital contributions	909,198	-	(46,106)
Transfers in	108,750	1,100,859	653,674
Transfers out	(14,875)	(94,500)	(566,731)
Total contributions and transfers	<u>1,003,073</u>	<u>1,006,359</u>	<u>40,837</u>
Change in net position	809,160	1,643,616	(7,262,443)
Net position - beginning	72,437,272	14,208,937	262,030,583
Net position - ending	<u>\$ 73,246,432</u>	<u>\$ 15,852,553</u>	<u>\$ 254,768,140</u>

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Nonmajor	Total Enterprise Funds	Governmental Activities
		Internal Service Funds	
OPERATING REVENUES			
Sales	\$ -	\$ -	\$ 1,685,668
Cost of goods sold	- -	- -	(1,684,803)
Gross margin	- -	- -	865
Charges for services	324,243	25,806,452	5,123,148
Miscellaneous	600	34,992	31,525
Customer facility charge income	- -	185,693	- -
Total operating revenues	324,843	26,027,137	5,155,538
OPERATING EXPENSES			
Salaries	209,509	4,704,439	- -
Employee benefits	117,721	2,368,185	- -
Insurance claims	- -	- -	4,352,158
Professional services	9,448	458,994	58,774
Property services	32,472	7,006,012	- -
Purchased services	27,366	808,083	- -
Supplies	44,159	4,308,817	- -
Sundry	58,037	2,282,772	- -
Depreciation	861,839	17,266,299	- -
Total operating expenses	1,360,551	39,203,601	4,410,932
Operating income (loss)	(1,035,708)	(13,176,464)	744,606
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	65,163	655,569	- -
Intergovernmental	- -	3,739,227	- -
Special assessment collections	- -	27,764	- -
Interest income (loss)	47,284	1,388,244	117,302
Miscellaneous	1,227	320,454	283,721
Gain (loss) on sale of City property	- -	26,200	- -
Interest and fiscal charges	- -	(762,964)	- -
Total non-operating revenues (expenses)	113,674	5,394,494	401,023
Income (loss) before contributions and transfers	(922,034)	(7,781,970)	1,145,629
Capital contributions	- -	863,092	- -
Transfers in	52,313	1,915,596	- -
Transfers out	- -	(676,106)	- -
Total contributions and transfers	52,313	2,102,582	- -
Change in net position	(869,721)	(5,679,388)	1,145,629
Net position - beginning	16,984,156	365,660,948	3,613,878
Net position - ending	<u>\$ 16,114,435</u>	<u>\$ 359,981,560</u>	<u>\$ 4,759,507</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Business-Type Activities		
	Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 3,295,517	\$ 4,956,591	\$ 18,899,657
Payments to suppliers	(1,432,077)	(3,368,441)	(10,837,922)
Payments to employees	(1,363,448)	(1,811,925)	(4,172,861)
Due from other agencies	-	-	117,444
Due to other agencies	(1,523,004)	-	-
Net cash provided (used) by operating activities	<u>(1,023,012)</u>	<u>(223,775)</u>	<u>4,006,318</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	4,324,961	192,533	108,139
Transfers in	108,750	1,100,859	653,674
Transfers out	(14,875)	(94,500)	(566,731)
Internal activity - payments from other funds	-	-	-
Net cash provided by noncapital financing activities	<u>4,418,836</u>	<u>1,198,892</u>	<u>195,082</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	909,198	-	(46,106)
Special assessment collections	-	-	27,764
Acquisitions and construction of capital assets	(2,229,969)	(3,744,182)	(3,388,966)
Proceeds from the sale of capital assets	18,198	-	7,999
Principal paid on capital debt	(1,595,000)	-	(3,112,880)
Interest paid on capital debt	(338,748)	-	(424,216)
Proceeds from debt	-	-	259,997
Payments on leases	-	-	(11)
Net cash used by capital and related financing activities	<u>(3,236,321)</u>	<u>(3,744,182)</u>	<u>(6,676,419)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	303,146	217,219	820,595
Net cash provided by investing activities	<u>303,146</u>	<u>217,219</u>	<u>820,595</u>
Net increase (decrease) in cash and cash equivalents	462,649	(2,551,846)	(1,654,424)
Cash and cash equivalent balances - beginning of year	8,899,601	8,661,329	36,229,322
Cash and cash equivalent balances - end of year	<u>\$ 9,362,250</u>	<u>\$ 6,109,483</u>	<u>\$ 34,574,898</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 5,153,664	\$ 6,109,483	\$ 3,189,556
Investments - certificate of deposits	-	-	26,800,229
Investments - long-term	-	-	1,305,720
Restricted cash and cash equivalents - current	1,610,294	-	2,924,534
Restricted cash and cash equivalents - noncurrent	2,598,292	-	354,859
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 9,362,250</u>	<u>\$ 6,109,483</u>	<u>\$ 34,574,898</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Nonmajor	Total Enterprise Funds	Governmental Activities
			Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 335,341	\$ 27,487,106	\$ 6,846,100
Payments to suppliers	(180,465)	(15,818,905)	(6,604,807)
Payments to employees	(355,501)	(7,703,735)	-
Due from other agencies	77	117,521	-
Due to other agencies	-	(1,523,004)	-
Net cash provided (used) by operating activities	<u>(200,548)</u>	<u>2,558,983</u>	<u>241,293</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	64,869	4,690,502	-
Transfers in	52,313	1,915,596	-
Transfers out	-	(676,106)	-
Internal activity - payments from other funds	-	-	283,721
Net cash provided by noncapital financing activities	<u>117,182</u>	<u>5,812,810</u>	<u>283,721</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	-	863,092	-
Special assessment collections	-	27,764	-
Acquisitions and construction of capital assets	-	(9,363,117)	-
Proceeds from the sale of capital assets	-	26,197	-
Principal paid on capital debt	-	(4,707,880)	-
Interest paid on capital debt	-	(762,964)	-
Proceeds from debt	-	259,997	-
Payments on leases	-	(11)	-
Net cash used by capital and related financing activities	<u>-</u>	<u>(13,656,922)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	47,284	1,388,244	117,302
Net cash provided by investing activities	<u>47,284</u>	<u>1,340,960</u>	<u>117,302</u>
Net increase (decrease) in cash and cash equivalents	(36,082)	(3,779,703)	642,316
Cash and cash equivalent balances - beginning of year	1,554,804	55,345,056	3,472,417
Cash and cash equivalent balances - end of year	<u>\$ 1,518,722</u>	<u>\$ 51,565,353</u>	<u>\$ 4,114,733</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 1,518,722	\$ 15,971,425	\$ 4,114,733
Investments - certificate of deposits	-	26,800,229	-
Restricted cash and cash equivalents - current	-	1,305,720	-
Restricted cash and cash equivalents - noncurrent	-	4,534,828	-
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 1,518,722</u>	<u>\$ 51,565,353</u>	<u>\$ 4,114,733</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (4,524,402)	\$ 227,505	\$ (7,843,859)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	3,965,139	504,562	11,934,759
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	(63,569)	53,572	1,396,499
Special assessment receivable	-	-	155,502
Intergovernmental receivables	(1,523,004)	-	117,444
Accrued interest receivable	-	-	47,391
Inventory	(12,818)	-	(68,814)
Prepays	10,063	(4,264)	13,697
Other assets	(2,479)	(1,360)	(73,949)
Accounts payable	1,359,091	(760,102)	(1,317,983)
Retainage payable	(5,054)	(64,130)	116,916
Accrued salaries and benefits payable	(41,252)	(44,549)	(102,127)
Compensated absences	(71,886)	(135,009)	(208,017)
Accrued interest payable	(112,916)	-	(163,754)
Customer deposits	75	-	2,613
Unearned revenue	-	-	-
Net cash provided (used) by operating activities	<hr/> \$ (1,023,012)	<hr/> \$ (223,775)	<hr/> \$ 4,006,318
NONCASH CAPITAL ACTIVITY			
Transfer fully depreciated capital assets to (from) general fund	-	-	79,472

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (1,035,708)	\$ (13,176,464)	\$ 744,606
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	861,839	17,266,299	-
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	11,368	1,397,870	142,341
Special assessment receivable	-	155,502	-
Intergovernmental receivables	77	(1,405,483)	-
Accrued interest receivable	-	47,391	-
Inventory	-	(81,632)	(136,537)
Prepads	-	19,496	-
Other assets	(870)	(78,658)	-
Accounts payable	(8,983)	(727,977)	(509,072)
Retainage payable	-	47,732	-
Accrued salaries and benefits payable	(4,078)	(192,006)	-
Compensated absences	(24,193)	(439,105)	-
Accrued interest payable	-	(276,670)	-
Customer deposits	-	2,688	-
Unearned revenue	-	-	(45)
Net cash provided (used) by operating activities	<u>\$ (200,548)</u>	<u>\$ 2,558,983</u>	<u>\$ 241,293</u>
NONCASH CAPITAL ACTIVITY			
Transfer fully depreciated capital assets to (from) general fund	6,930	86,402	-

City of Minot, North Dakota
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2023

	Pension & OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 611,176	\$ 162,419
Investments:	78,767,612	990,370
Accounts receivable	270	8,548
Total assets	<u>79,379,058</u>	<u>1,161,337</u>
LIABILITIES		
Accounts payable	-	170,967
Total liabilities	<u>-</u>	<u>170,967</u>
NET POSITION		
Restricted for:		
Pension benefits	78,222,665	-
OPEB benefits	1,156,393	-
Total net position	<u>\$ 79,379,058</u>	<u>\$ -</u>

City of Minot, North Dakota
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year-to-Date as of September 30, 2023

	Pension & OPEB Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
Contributions employer	\$ 4,188,549	\$ -
Contributions plan members	1,464,724	-
Lodging taxes	-	850,102
Car rental taxes	-	30,529
Intergovernmental	-	5,917
Total contributions	<u>5,653,273</u>	<u>886,548</u>
Investment earnings:		
Interest and dividends	1,302,372	-
Net increase (decrease) in the fair value of investments	<u>3,004,359</u>	-
Total investment earnings	<u>4,306,731</u>	-
Less investment expense	64,423	-
Net investment earnings	<u>4,242,308</u>	-
Total additions	<u>9,895,581</u>	<u>886,548</u>
DEDUCTIONS		
Benefits paid to plan member and beneficiaries	7,676,826	-
Refunds paid to plan member and beneficiaries	323,651	-
Retiree claims	90,918	-
Taxes distributed to Visit Minot/All Seasons Arena	-	843,131
Third party premiums	22,641	-
Administrative expenses	168,309	43,417
Total deductions	<u>8,282,345</u>	<u>886,548</u>
Net increase (decrease) in fiduciary net position	1,613,236	-
Net position - beginning	<u>77,765,822</u>	-
Net position - ending	<u>\$ 79,379,058</u>	<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenue, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Debt Service Fund
For the Year-to-Date as of September 30, 2023

	Debt			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 3,939,563	\$ 3,939,563	\$ 4,615,047	\$ 675,484
Special assessment collections	1,228,620	1,228,620	1,310,758	82,138
Interest income (loss)	-	-	363,485	363,485
Miscellaneous	129,769	129,769	129,769	-
Total revenues	<u>5,297,952</u>	<u>5,297,952</u>	<u>6,419,059</u>	<u>1,121,107</u>
EXPENDITURES				
Current:				
General government	-	1,228,081	1,637,441	(409,360)
Debt service:				
Principal retirement	3,901,689	4,489,739	10,832,763	(6,343,025)
Interest	1,740,222	1,740,222	2,343,983	(603,761)
Administrative charges	7,290	7,290	11,593	(4,303)
Total expenditures	<u>5,649,201</u>	<u>7,465,331</u>	<u>14,825,780</u>	<u>(7,360,449)</u>
Net change in fund balance	<u><u>\$ (351,249)</u></u>	<u><u>\$(2,167,379)</u></u>	<u><u>(8,406,721)</u></u>	<u><u>\$ (6,239,342)</u></u>
Fund balances (deficits) - beginning			<u>14,747,245</u>	
Fund balances (deficits) - ending			<u><u>\$ 6,340,524</u></u>	

City of Minot, North Dakota
Schedule of Revenue, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Capital Project Fund
For the Year-to-Date as of September 30, 2023

	Capital Infrastructure			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ -	\$ -	\$ 18	\$ 18
Intergovernmental	3,004,597	3,004,597	1,143,637	(1,860,960)
Interest income (loss)	-	-	390,162	390,162
Miscellaneous	-	-	324,705	324,705
Total revenues	<u>3,004,597</u>	<u>3,004,597</u>	<u>1,858,522</u>	<u>(1,146,075)</u>
EXPENDITURES				
Capital outlay:				
General government	-	154,260	139,471	14,789
Public safety	2,175,000	6,382,772	4,027,098	2,355,674
Highways and streets	1,738,972	4,465,793	3,541,283	924,510
Total expenditures	<u>3,913,972</u>	<u>11,002,824</u>	<u>7,707,852</u>	<u>3,294,972</u>
Excess (deficiency) of revenues over (under) expenditures	(909,375)	(7,998,227)	(5,849,330)	2,148,897
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	26,250	-	(26,250)
Transfers in	159,375	159,375	-	(159,375)
Transfers out	-	(1,987,805)	(2,383,534)	(395,729)
Total other financing sources (uses)	<u>159,375</u>	<u>(1,802,180)</u>	<u>(2,383,534)</u>	<u>(581,354)</u>
Net change in fund balance	<u><u>\$(750,000)</u></u>	<u><u>\$(9,800,408)</u></u>	<u><u>(8,232,864)</u></u>	<u><u>\$ 1,567,544</u></u>
Fund balances (deficits) - beginning			19,354,726	
Fund balances (deficits) - ending			<u><u>\$ 11,121,862</u></u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Major Capital Project Fund
For the Year-to-Date as of September 30, 2023

		Capital Flood Control			
		Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES					
Property tax collections		\$ -	\$ -	\$ 48	\$ 48
Interest income (loss)		- -	- -	695,583	695,583
Miscellaneous		- -	- -	- -	- -
Total revenues		- -	- -	695,631	695,631
EXPENDITURES					
Capital outlay:					
Public safety		10,736,250	28,749,035	7,589,092	21,159,943
Total expenditures		10,736,250	28,749,035	7,589,092	21,159,943
Excess (deficiency) of revenues over (under) expenditures		(10,736,250)	(28,749,035)	(6,893,461)	21,855,574
OTHER FINANCING SOURCES (USES)					
Bonds issued		- -	- -	65,602	65,602
Transfers out		(1,573,053)	(1,573,053)	(1,573,053)	- -
Total other financing sources (uses)		(1,573,053)	(1,573,053)	(1,507,451)	65,602
Net change in fund balance		<u><u>\$ (12,309,303)</u></u>	<u><u>\$(30,322,088)</u></u>	<u><u>(8,400,912)</u></u>	<u><u>\$ 21,921,176</u></u>
Fund balances (deficits) - beginning				35,051,838	
Fund balances (deficits) - ending				<u><u>\$ 26,650,926</u></u>	



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City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2023

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 9/30/2023
ASSETS			
Cash and cash equivalents	\$ 49,646,750	\$ 1,534,887	\$ 51,181,637
Restricted cash and cash equivalents	-	23,200	23,200
Investments current	4,386,534	-	4,386,534
Taxes receivable current	130,517	-	130,517
Taxes receivable delinquent	29,983	9,539	39,522
Due from other funds	19,723	-	19,723
Accounts receivable	231,181	-	231,181
Allowance for accounts receivable	(135,150)	-	(135,150)
Intergovernmental receivable	15,775	11,736	27,511
Loans receivable	3,691,850	-	3,691,850
Allowance for loans receivable	(1,970,250)	-	(1,970,250)
Prepaid	31,959	-	31,959
Other assets - capital credits	37,407	-	37,407
Total assets	<u>\$ 56,116,279</u>	<u>\$ 1,579,362</u>	<u>\$ 57,695,641</u>
LIABILITIES			
Accounts payable	\$ 40,013	\$ 15,817	\$ 55,830
Retainage payable	180,220	-	180,220
Accrued salaries and benefits payable	34,769	-	34,769
Due to other funds	19,723	-	19,723
Unearned revenue - other	6,792	-	6,792
Total liabilities	<u>281,517</u>	<u>15,817</u>	<u>297,334</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	160,500	9,539	170,039
Total deferred inflows of resources	<u>160,500</u>	<u>9,539</u>	<u>170,039</u>
FUND BALANCES (DEFICITS)			
Nonspendable	1,780,089	-	1,780,089
Restricted	6,164	23,200	29,364
Committed	52,408,544	1,530,806	53,939,350
Assigned	1,479,465	-	1,479,465
Total fund balance	<u>55,674,262</u>	<u>1,554,006</u>	<u>57,228,268</u>
Total liabilities, inflows, and fund balance	<u>\$ 56,116,279</u>	<u>\$ 1,579,362</u>	<u>\$ 57,695,641</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year-to-Date as of September 30, 2023

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 9/30/2023
REVENUES			
Property tax collections	\$ 1,899,885	\$ 3,996	\$ 1,903,881
Sales tax collections	17,814,861	-	17,814,861
Intergovernmental	520,867	41,313	562,180
Charges for services	61,336	156	61,492
Interest income (loss)	1,421,174	48,590	1,469,764
Miscellaneous	502,392	130,609	633,001
Total revenues	<u>22,220,515</u>	<u>224,664</u>	<u>22,445,179</u>
EXPENDITURES			
Current			
General government	2,350,377	-	2,350,377
Public safety	837,865	-	837,865
Culture and recreation	1,357,928	-	1,357,928
Economic development	1,402,333	-	1,402,333
Capital outlay			
General government	-	202,089	202,089
Public safety	-	1,278,785	1,278,785
Highways and streets	-	421,899	421,899
Culture and recreation	-	104,170	104,170
Total expenditures	<u>5,948,503</u>	<u>2,006,943</u>	<u>7,955,446</u>
Excess (deficiency) of revenues over (under) expenditures	16,272,012	(1,782,279)	14,489,733
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	216,842	216,842
Transfers in	3,367,218	1,850,924	5,218,142
Transfers out	<u>(14,127,412)</u>	-	<u>(14,127,412)</u>
Total other financing sources (uses)	<u>(10,760,194)</u>	<u>2,067,766</u>	<u>(8,692,428)</u>
Net change in fund balances	5,511,818	285,487	5,797,305
Fund balances (deficits) - beginning	50,162,444	1,268,519	51,430,963
Fund balances (deficits) - ending	<u>\$ 55,674,262</u>	<u>\$ 1,554,006</u>	<u>\$ 57,228,268</u>



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City of Minot, North Dakota Nonmajor Special Revenue Funds

SPECIAL REVENUE FUNDS – Funds used to account for and report the proceeds of specific revenue sources restricted or committed to expenditure for specified purposes other than debt service or capital projects. (GASB Statement No 54, paragraph 30) Additional information is provided below for some of the nonmajor funds in this category.

Public Transportation - To account for the provisions of transportation services to the residents of the City and surrounding area. Funding is provided by a specific annual property tax levy in addition to miscellaneous revenues such as user fees and grants.

Library - To account for the operation and maintenance of the City's library. Financing is provided by a specific annual property tax levy to the extent miscellaneous revenues such as state grants, rental income and various other funds and fees are not sufficient to provide adequate financing. Property taxes are levied in accordance with ND Century Code Sec. 40-37-01.

NAWS Biota Plant - To account for the operation and maintenance of the NAWS Biota Plant in Max. Financing will be provided by the Federal Bureau of Reclamation.

Emergency Fund - Accounts for amounts set aside for use in emergency situations caused by natural forces. This funding is provided for by ND Century Code Sec. 57-15-48 and is limited to a maximum of unexpended funds equal to five mills or five dollars per capita.

Sales Tax Funds – The first penny sales tax is dedicated 10% to property tax, 15% to economic development, and 25% to improvements, 50% to flood control. The second penny sales tax is dedicated 18% to property tax relief, 18% to community facilities or flood control, 24% to infrastructure, and 40% to Northwest Area Water Supply (NAWS).

Community Development Block Grant - Disaster Recovery \$67.5 million Fund - To account for the \$67.5 million grant received to assist the City of Minot in recovering from the 2011 flood.

Community Development Block Grant - Disaster Recovery \$35 million Fund - To account for the \$35 million grant received to assist the City of Minot in recovering from the 2011 flood.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2023

	Public Transportation	Library	NAWS Biota Plant	Emergency Fund	Sales Tax Property Tax Relief 1st Penny
ASSETS					
Cash and cash equivalents	\$ 890,422	\$ 942,386	\$ -	\$ 1,425,852	\$ 704,602
Restricted cash and cash equivalents	-	-	-	-	-
Investments current	-	-	-	-	-
Taxes receivable current	30,525	99,992	-	-	-
Taxes receivable delinquent	5,341	23,965	-	677	-
Due from other funds	-	-	-	-	-
Accounts receivable	488	95,543	-	-	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Allowance for loans receivable	-	-	-	-	-
Prepaid	5,685	15,397	-	-	-
Other assets - capital credits	16,159	21,248	-	-	-
Total assets	<u>\$ 948,620</u>	<u>\$ 1,198,531</u>	<u>\$ -</u>	<u>\$ 1,426,529</u>	<u>\$ 704,602</u>
LIABILITIES					
Accounts payable	\$ 34,816	\$ 2,320	\$ -	\$ -	\$ -
Retainage payable	-	7,939	-	-	-
Accrued salaries and benefits payable	14,969	19,042	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue - other	6,792	-	-	-	-
Total liabilities	<u>56,577</u>	<u>29,301</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	35,866	123,957	-	677	-
Total deferred inflows of resources	<u>35,866</u>	<u>123,957</u>	<u>-</u>	<u>677</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	21,844	36,645	-	-	-
Restricted	-	-	-	-	-
Committed	-	363,496	-	1,425,852	704,602
Assigned	834,333	645,132	-	-	-
Total fund balance	<u>856,177</u>	<u>1,045,273</u>	<u>-</u>	<u>1,425,852</u>	<u>704,602</u>
Total liabilities, inflows and fund balance	<u>\$ 948,620</u>	<u>\$ 1,198,531</u>	<u>\$ -</u>	<u>\$ 1,426,529</u>	<u>\$ 704,602</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2023

	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control	Sales Tax NAWS	Sales Tax Property Tax Relief	Sales Tax 2nd Penny
ASSETS						
Cash and cash equivalents	\$ 9,560,229	\$ 4,057,683	\$ 8,917,253	\$ 18,915,737	\$ 1,142,579	
Restricted cash and cash equivalents	-	-	-	-	-	
Investments current	-	-	-	-	186,691	
Taxes receivable current	-	-	-	-	-	
Taxes receivable delinquent	-	-	-	-	-	
Due from other funds	-	-	-	-	-	
Accounts receivable	-	-	-	-	-	
Allowance for accounts receivable	-	-	-	-	-	
Intergovernmental receivable	-	-	-	-	-	
Loans receivable	3,691,850	-	-	-	-	
Allowance for loans receivable	(1,970,250)	-	-	-	-	
Prepaid	-	-	-	-	-	
Other assets - capital credits	-	-	-	-	-	
Total assets	<u>\$ 11,281,829</u>	<u>\$ 4,057,683</u>	<u>\$ 8,917,253</u>	<u>\$ 19,102,428</u>	<u>\$ 1,142,579</u>	
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 2,870	\$ -	\$ -	
Retainage payable	-	-	172,281	-	-	
Accrued salaries and benefits payable	-	-	-	-	-	
Due to other funds	-	-	-	-	-	
Unearned revenue - other	-	-	-	-	-	
Total liabilities	<u>-</u>	<u>-</u>	<u>175,151</u>	<u>-</u>	<u>-</u>	
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
FUND BALANCES (DEFICITS)						
Nonspendable	1,721,600	-	-	-	-	
Restricted	-	-	-	-	-	
Committed	9,560,229	4,057,683	8,742,102	19,102,428	1,142,579	
Assigned	-	-	-	-	-	
Total fund balance	<u>11,281,829</u>	<u>4,057,683</u>	<u>8,742,102</u>	<u>19,102,428</u>	<u>1,142,579</u>	
Total liabilities, inflows and fund balance	<u>\$ 11,281,829</u>	<u>\$ 4,057,683</u>	<u>\$ 8,917,253</u>	<u>\$ 19,102,428</u>	<u>\$ 1,142,579</u>	

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2023

	Sales Tax	Sales Tax	Community	Facilities/	CDBG-DR	CDBG-DR	Total
	Sales	Tax	Infrastructure	Flood Control	\$67.5M	\$35 M	9/30/2023
ASSETS							
Cash and cash equivalents	\$ 1,009,541		\$ 2,080,466	\$ -	\$ -	\$ -	\$ 49,646,750
Restricted cash and cash equivalents	-		-	-	-	-	-
Investments current	4,199,843		-	-	-	-	4,386,534
Taxes receivable current	-		-	-	-	-	130,517
Taxes receivable delinquent	-		-	-	-	-	29,983
Due from other funds	-		19,723	-	-	-	19,723
Accounts receivable	135,150		-	-	-	-	231,181
Allowance for accounts receivable	(135,150)		-	-	-	-	(135,150)
Intergovernmental receivable	-		-	-	15,775	15,775	
Loans receivable	-		-	-	-	-	3,691,850
Allowance for loans receivable	-		-	-	-	-	(1,970,250)
Prepaid	-		-	10,877	-	-	31,959
Other assets - capital credits	-		-	-	-	-	37,407
Total assets	<u>\$ 5,209,384</u>		<u>\$ 2,100,189</u>	<u>\$ 10,877</u>	<u>\$ 15,775</u>	<u>\$ 56,116,279</u>	
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ 7	\$ -	\$ -	\$ -	\$ 40,013
Retainage payable	-		-	-	-	-	180,220
Accrued salaries and benefits payable	-		758	-	-	-	34,769
Due to other funds	-		-	3,948	15,775	19,723	
Unearned revenue - other	-		-	-	-	-	6,792
Total liabilities	<u>-</u>		<u>-</u>	<u>4,713</u>	<u>15,775</u>	<u>281,517</u>	
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-		-	-	-	-	160,500
Total deferred inflows of resources	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>160,500</u>
FUND BALANCES (DEFICITS)							
Nonspendable	-		-	-	-	-	1,780,089
Restricted	-		-	6,164	-	-	6,164
Committed	5,209,384		2,100,189	-	-	-	52,408,544
Assigned	-		-	-	-	-	1,479,465
Total fund balance	<u>5,209,384</u>		<u>2,100,189</u>	<u>6,164</u>	<u>-</u>	<u>-</u>	<u>55,674,262</u>
Total liabilities, inflows and fund balance	<u>\$ 5,209,384</u>		<u>\$ 2,100,189</u>	<u>\$ 10,877</u>	<u>\$ 15,775</u>	<u>\$ 56,116,279</u>	



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City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 2023

	Public Transportation	Library	NAWS Biota Plant	Emergency Fund	Sales Tax Property Tax Relief 1st Penny
REVENUES					
Property tax collections	\$ 442,427	\$ 1,457,399	\$ -	\$ 59	\$ -
Sales tax collections	-	-	-	-	890,743
Intergovernmental	478,587	42,280	-	-	-
Charges for services	39,744	21,592	-	-	-
Interest income (loss)	28,520	35,409	-	42,245	21,592
Miscellaneous	7,425	198,583	-	-	-
Total revenues	<u>996,703</u>	<u>1,755,263</u>	<u>-</u>	<u>42,304</u>	<u>912,335</u>
EXPENDITURES					
Current:					
General government	1,101,838	-	-	-	-
Public safety	-	-	-	-	-
Culture and recreation	-	1,357,928	-	-	-
Economic development	-	-	-	-	-
Total expenditures	<u>1,101,838</u>	<u>1,357,928</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(105,135)	397,335	-	42,304	912,335
OTHER FINANCING SOURCES (USES)					
Sale of City property	-	-	-	-	-
Transfers in	-	294,290	-	-	-
Transfers out	-	-	-	-	(1,093,926)
Total other financing sources (uses)	<u>-</u>	<u>294,290</u>	<u>-</u>	<u>-</u>	<u>(1,093,926)</u>
Net change in fund balances	(105,135)	691,625	-	42,304	(181,591)
Fund balances (deficits) - beginning	961,312	353,648	-	1,383,548	886,193
Fund balances (deficits) - ending	<u>\$ 856,177</u>	<u>\$ 1,045,273</u>	<u>\$ -</u>	<u>\$ 1,425,852</u>	<u>\$ 704,602</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 2023

	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control	Sales Tax NAWS	Sales Tax Property Tax Relief	2nd Penny
REVENUES						
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax collections	1,336,115	2,226,858	4,453,715	3,562,972	1,603,337	
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Interest income (loss)	284,573	123,692	209,159	461,826	34,537	
Miscellaneous	296,384	-	-	-	-	-
Total revenues	<u>1,917,072</u>	<u>2,350,550</u>	<u>4,662,874</u>	<u>4,024,798</u>	<u>1,637,874</u>	
EXPENDITURES						
Current:						
General government	-	-	-	1,198,006	-	-
Public safety	-	-	837,865	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	1,402,333	-	-	-	-	-
Total expenditures	<u>1,402,333</u>	<u>-</u>	<u>837,865</u>	<u>1,198,006</u>	<u>-</u>	
Excess (deficiency) of revenues over (under) expenditures	514,739	2,350,550	3,825,009	2,826,792	1,637,874	
OTHER FINANCING SOURCES (USES)						
Sale of City property	-	-	-	-	-	-
Transfers in	-	-	3,058,053	-	-	-
Transfers out	(174,813)	(2,889,798)	(2,739,303)	(37,500)	(1,923,305)	(1,923,305)
Total other financing sources (uses)	<u>(174,813)</u>	<u>(2,889,798)</u>	<u>318,750</u>	<u>(37,500)</u>	<u>(1,923,305)</u>	
Net change in fund balances	339,926	(539,248)	4,143,759	2,789,292	(285,431)	
Fund balances (deficits) - beginning	10,941,903	4,596,931	4,598,343	16,313,136	1,428,010	
Fund balances (deficits) - ending	<u>\$11,281,829</u>	<u>\$ 4,057,683</u>	<u>\$ 8,742,102</u>	<u>\$19,102,428</u>	<u>\$ 1,142,579</u>	

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 2023

	Sales Tax Infrastructure	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M	CDBG-DR \$35M	Total 9/30/2023
REVENUES					
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ 1,899,885
Sales tax collections	2,137,783	1,603,338	-	-	17,814,861
Intergovernmental	-	-	-	-	520,867
Charges for services	-	-	-	-	61,336
Interest income (loss)	122,511	57,108	2	-	1,421,174
Miscellaneous	-	-	-	-	502,392
Total revenues	<u>2,260,294</u>	<u>1,660,446</u>	<u>2</u>	<u>-</u>	<u>22,220,515</u>
EXPENDITURES					
Current					
General government	-	-	50,533	-	2,350,377
Public safety	-	-	-	-	837,865
Culture and recreation	-	-	-	-	1,357,928
Economic development	-	-	-	-	1,402,333
Total expenditures	<u>-</u>	<u>-</u>	<u>50,533</u>	<u>-</u>	<u>5,948,503</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,260,294</u>	<u>1,660,446</u>	<u>(50,531)</u>	<u>-</u>	<u>16,272,012</u>
OTHER FINANCING SOURCES (USES)					
Sale of City property	-	-	-	-	-
Transfers in	14,875	-	-	-	3,367,218
Transfers out	<u>(3,783,767)</u>	<u>(1,485,000)</u>	<u>-</u>	<u>-</u>	<u>(14,127,412)</u>
Total other financing sources (uses)	<u>(3,768,892)</u>	<u>(1,485,000)</u>	<u>-</u>	<u>-</u>	<u>(10,760,194)</u>
Net change in fund balances	(1,508,598)	175,446	(50,531)	-	5,511,818
Fund balances (deficits) - beginning	6,717,982	1,924,743	56,695	-	50,162,444
Fund balances (deficits) - ending	<u>\$ 5,209,384</u>	<u>\$ 2,100,189</u>	<u>\$ 6,164</u>	<u>\$ -</u>	<u>\$ 55,674,262</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

REVENUES

Property tax collections
 Intergovernmental
 Charges for services
 Interest income (loss)
 Miscellaneous

Total revenues

Public Transportation			
Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget	
\$ 364,220	\$ 442,427	\$ 78,207	
656,810	478,587	(178,223)	
30,000	39,744	9,744	
-	28,520	28,520	
9,945	7,425	(2,520)	
<u>1,060,975</u>	<u>996,703</u>	<u>(64,272)</u>	

EXPENDITURES

Current:
 General government
 Total expenditures

1,197,839	1,101,838	96,001
<u>1,197,839</u>	<u>1,101,838</u>	<u>96,001</u>
\$ (136,864)	(105,135)	\$ 31,729
<u>961,312</u>	<u>961,312</u>	<u></u>
<u>\$ 856,177</u>	<u>\$ 856,177</u>	<u></u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

	Library			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 1,193,111	\$ 1,193,111	\$ 1,457,399	\$ 264,289
Intergovernmental	40,500	40,500	42,280	1,780
Charges for services	11,430	11,430	21,592	10,162
Interest income (loss)	59	59	35,409	35,351
Miscellaneous	22,500	159,843	198,583	38,740
Total revenues	<u>1,267,599</u>	<u>1,404,942</u>	<u>1,755,263</u>	<u>350,321</u>
EXPENDITURES				
Current:				
Culture and recreation	1,511,528	1,794,747	1,357,928	436,819
Total expenditures	<u>1,511,528</u>	<u>1,794,747</u>	<u>1,357,928</u>	<u>436,819</u>
Excess (deficiency) of revenues over (under) expenditures	(243,929)	(389,805)	397,335	787,140
OTHER FINANCING SOURCES (USES)				
Transfers in	243,929	249,179	294,290	45,111
Total other financing sources (uses)	<u>243,929</u>	<u>249,179</u>	<u>294,290</u>	<u>45,111</u>
Net change in fund balances	\$ -	\$ (140,626)	691,625	\$ 832,250
Fund balances (deficits) - beginning			353,648	
Fund balances (deficits) - ending			<u>\$ 1,045,273</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

NAWS Biota Plant			
	Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 338,492	\$ -	\$ (338,492)
Total revenues	<u>338,492</u>	<u>-</u>	<u>(338,492)</u>
EXPENDITURES			
Current:			
General government	338,492	-	338,492
Total expenditures	<u>338,492</u>	<u>-</u>	<u>338,492</u>
Net change in fund balances	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balances (deficits) - beginning			-
Fund balances (deficits) - ending			<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

REVENUES

Property tax collections	
Interest income (loss)	
Total revenues	
Net change in fund balance	
Fund balances (deficits) - beginning	
Fund balances (deficits) - ending	

Emergency Fund			
Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget	
\$ -	\$ 59	\$ 59	\$ 59
- -	42,245	42,245	42,245
- -	42,304	42,304	42,304
<u>\$ -</u>	<u>42,304</u>	<u>\$ 42,304</u>	<u>1,383,548</u>
			<u>\$ 1,425,852</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax Property Relief-1st Penny			
	Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 825,000	\$ 890,743	\$ 65,743
Interest income (loss)	-	21,592	21,592
Total revenues	<u>825,000</u>	<u>912,335</u>	<u>87,335</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,093,927)	(1,093,926)	-
Total other financing sources (uses)	<u>(1,093,927)</u>	<u>(1,093,926)</u>	<u>-</u>
Net change in fund balance	\$ (268,927)	(181,591)	\$ 87,336
Fund balances (deficits) - beginning		886,193	
Fund balances (deficits) - ending		<u>\$ 704,602</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax Economic Development				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 1,237,500	\$ 1,237,500	\$ 1,336,115	\$ 98,615
Intergovernmental	-	41,513	-	(41,513)
Interest income (loss)	-	-	284,573	284,573
Miscellaneous	-	-	296,384	296,384
Total revenues	<u>1,237,500</u>	<u>1,279,013</u>	<u>1,917,072</u>	<u>638,060</u>
EXPENDITURES				
Current:				
Economic development	1,069,937	2,637,009	1,402,333	1,234,676
Total expenditures	<u>1,069,937</u>	<u>2,637,009</u>	<u>1,402,333</u>	<u>1,234,676</u>
Excess (deficiency) of revenues over (under) expenditures	167,563	(1,357,997)	514,739	1,872,736
OTHER FINANCING SOURCES (USES)				
Transfers out	(167,563)	(167,563)	(174,813)	(7,250)
Total other financing sources (uses)	<u>(167,563)</u>	<u>(167,563)</u>	<u>(174,813)</u>	<u>(7,250)</u>
Net change in fund balance	\$ -	\$(1,525,559)	339,926	<u>\$1,865,485</u>
Fund balances (deficits) - beginning			10,941,903	
Fund balances (deficits) - ending			<u>\$11,281,829</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax Improvements				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 2,062,500	\$ 2,062,500	\$ 2,226,858	\$ 164,358
Interest income (loss)	-	-	123,692	123,692
Total revenues	<u>2,062,500</u>	<u>2,062,500</u>	<u>2,350,550</u>	<u>288,050</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,527,201)	(2,799,143)	(2,889,798)	(90,656)
Total other financing sources (uses)	<u>(2,527,201)</u>	<u>(2,799,143)</u>	<u>(2,889,798)</u>	<u>(90,656)</u>
Net change in fund balance	\$ (464,701)	\$ (736,643)	(539,248)	\$ 197,394
Fund balances (deficits) - beginning			4,596,931	
Fund balances (deficits) - ending			<u>\$ 4,057,683</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax Flood Control				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 4,125,000	\$ 4,125,000	\$ 4,453,715	\$ 328,715
Interest income (loss)	-	-	209,159	209,159
Total revenues	<u>4,125,000</u>	<u>4,125,000</u>	<u>4,662,874</u>	<u>537,874</u>
EXPENDITURES				
Current:				
Public safety	4,443,750	6,143,134	837,865	5,305,269
Total expenditures	<u>4,443,750</u>	<u>6,143,134</u>	<u>837,865</u>	<u>5,305,269</u>
Excess (deficiency) of revenues over (under) expenditures	(318,750)	(2,018,134)	3,825,009	5,843,143
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	4,030,855	-	(4,030,855)
Transfers in	3,058,053	3,058,053	3,058,053	-
Transfers out	(2,739,303)	(2,739,303)	(2,739,303)	-
Total other financing sources (uses)	<u>318,750</u>	<u>4,349,605</u>	<u>318,750</u>	<u>(4,030,855)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 2,331,471</u>	<u>4,143,759</u>	<u>\$ 1,812,288</u>
Fund balances (deficits) - beginning			4,598,343	
Fund balances (deficits) - ending			<u>\$ 8,742,102</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax NAWS			
	Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 3,300,000	\$ 3,562,972	\$ 262,972
Interest income (loss)	-	461,826	461,826
Total revenues	<u>3,300,000</u>	<u>4,024,798</u>	<u>724,798</u>
EXPENDITURES			
General government	7,888,084	1,198,006	6,690,078
Total expenditures	<u>7,888,084</u>	<u>1,198,006</u>	<u>6,690,078</u>
Excess (deficiency) of revenues over (under) expenditures	(4,588,084)	2,826,792	7,414,876
OTHER FINANCING SOURCES (USES)			
Transfers out	(37,500)	(37,500)	-
Total other financing sources (uses)	<u>(37,500)</u>	<u>(37,500)</u>	<u>-</u>
Net change in fund balance	\$ (4,625,584)	2,789,292	\$ 7,414,876
Fund balances (deficits) - beginning		16,313,136	
Fund balances (deficits) - ending		<u>\$ 19,102,428</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

Sales Tax Property Tax Relief - 2nd Penny			
	Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 1,485,000	\$ 1,603,337	\$ 118,337
Interest income (loss)	-	34,537	34,537
Total revenues	<u>1,485,000</u>	<u>1,637,874</u>	<u>152,874</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,923,305)	(1,923,305)	-
Total other financing sources (uses)	<u>(1,923,305)</u>	<u>(1,923,305)</u>	<u>-</u>
Net change in fund balance	\$ (438,305)	(285,431)	\$ 152,874
Fund balances (deficits) - beginning		1,428,010	
Fund balances (deficits) - ending		<u>\$ 1,142,579</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

	Sales Tax Infrastructure			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 1,320,000	\$ 1,320,000	\$ 2,137,783	\$ 817,783
Interest income (loss)	-	-	122,511	122,511
Total revenues	<u>1,320,000</u>	<u>1,320,000</u>	<u>2,260,294</u>	<u>940,294</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,509,179)	(2,519,179)	(3,783,767)	(1,264,589)
Total other financing sources (uses)	<u>(2,509,179)</u>	<u>(2,519,179)</u>	<u>(3,768,892)</u>	<u>(1,249,714)</u>
Net change in fund balance	<u><u>\$ (1,189,179)</u></u>	<u><u>\$ (1,199,179)</u></u>	<u><u>(1,508,598)</u></u>	<u><u>\$ (319,420)</u></u>
Fund balances (deficits) - beginning			6,717,982	
Fund balances (deficits) - ending			<u><u>\$ 5,209,384</u></u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

<u>Sales Tax Community Facilities/Flood Control</u>			
	Original & Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 1,485,000	\$ 1,603,338	\$ 118,338
Interest income (loss)	- -	57,108	57,108
Total revenues	<u>1,485,000</u>	<u>1,660,446</u>	<u>175,446</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,485,000)	(1,485,000)	-
Total other financing sources (uses)	<u>(1,485,000)</u>	<u>(1,485,000)</u>	<u>-</u>
Net change in fund balance	\$ -	175,446	\$ 175,446
Fund balances (deficits) - beginning		1,924,743	
Fund balances (deficits) - ending		<u>\$ 2,100,189</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

CDBG - Disaster Recovery \$67.5M					
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget	
REVENUES					
Interest income (loss)	\$ -	\$ -	\$ 2	\$ 2	
Total revenues	-	-	2	2	
EXPENDITURES					
Current:					
General government	-	2,154,655	50,533	2,104,122	
Total expenditures	-	2,154,655	50,533	2,104,122	
Net change in fund balance	\$ -	\$ (2,154,655)	(50,531)	\$ 2,104,124	
Fund balances (deficits) - beginning			56,695		
Fund balances (deficits) - ending			\$ 6,164		

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2023

CDBG - Disaster Recovery \$35M				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget
EXPENDITURES				
Current:				
General government	-	8,669	-	8,669
Total expenditures	-	8,669	-	8,669
Net change in fund balance	<u>\$</u>	<u>-</u>	<u>\$</u> (8,669)	<u>\$</u> 8,669
Fund balances (deficits) - beginning				-
Fund balances (deficits) - ending				<u>\$</u> -

City of Minot, North Dakota Nonmajor Capital Project Funds

CAPITAL PROJECT FUNDS Funds used to account for and report financial resources restricted, committed, or assigned to expenditure for capital outlays (items with a value greater than \$5,000) including the acquisition or construction of capital facilities and other capital assets. Capital project funds exclude those types of funds or for assets held in trust for individuals, private organizations, or other governments. (GASB Statement No. 54, paragraph 33)

Capital Equipment - To account for the resources used for the purchase and replacement of capital equipment for various City departments. Funding is provided by the sanitation and water and sewer utility funds, grants, and the mill levy.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Capital Project Fund
September 30, 2023

	<u>Capital Equipment</u>
ASSETS	
Cash and cash equivalents	\$ 1,534,887
Restricted cash and cash equivalents	23,200
Taxes receivable delinquent	9,539
Intergovernmental receivable	<u>11,736</u>
Total assets	<u><u>\$ 1,579,362</u></u>
LIABILITIES	
Accounts payable	\$ 15,817
Total liabilities	<u>15,817</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	9,539
Total deferred inflows of resources	<u>9,539</u>
FUND BALANCES (DEFICITS)	
Restricted	23,200
Committed	<u>1,530,806</u>
Total fund balance	<u>1,554,006</u>
Total liabilities, inflows and fund balance	<u><u>\$ 1,579,362</u></u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Fund
For the Year-to-Date as of September 30, 2023

	Capital Equipment
REVENUES	
Property tax collections	\$ 3,996
Intergovernmental	41,313
Charges for services	156
Interest income (loss)	48,590
Miscellaneous	130,609
Total revenues	<u>224,664</u>
EXPENDITURES	
Capital outlay:	
General government	202,089
Public safety	1,278,785
Highways and streets	421,899
Culture and recreation	104,170
Total expenditures	<u>2,006,943</u>
Excess (deficiency) of revenues over (under) expenditures	(1,782,279)
OTHER FINANCING SOURCES (USES)	
Sale of City property	216,842
Transfers in	<u>1,850,924</u>
Total other financing sources (uses)	<u>2,067,766</u>
Net change in fund balances	285,487
Fund balances (deficits) - beginning	<u>1,268,519</u>
Fund balances (deficits) - ending	<u>\$ 1,554,006</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Capital Project Fund
For the Year-to-Date as of September 30, 2023

Capital Equipment						
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2023 Actual Amounts	Variance with Final Budget		
REVENUES						
Property tax collections	\$ -	\$ -	\$ 3,996	\$ 3,996		
Intergovernmental	-	-	41,313	41,313		
Charges for services	404,700	404,700	156	(404,544)		
Interest income (loss)	7,859	7,859	48,590	40,731		
Miscellaneous	-	32,816	130,609	97,793		
Total revenues	<u>412,559</u>	<u>445,376</u>	<u>224,664</u>	<u>(220,712)</u>		
EXPENDITURES						
Capital outlay:						
General government	511,050	669,872	202,089	467,783		
Public safety	801,114	1,530,086	1,278,785	251,301		
Highways and streets	647,625	1,353,908	421,899	932,009		
Culture and recreation	124,248	119,024	104,170	14,854		
Total expenditures	<u>2,084,037</u>	<u>3,672,890</u>	<u>2,006,943</u>	<u>1,665,947</u>		
Excess (deficiency) of revenues over (under) expenditures	<u>(1,671,478)</u>	<u>(3,227,515)</u>	<u>(1,782,279)</u>	<u>1,445,236</u>		
OTHER FINANCING SOURCES (USES)						
Leases (lessee)	-	527,051	-	(527,051)		
Sale of City property	166,875	166,875	216,842	49,967		
Transfers in	1,496,712	1,491,462	1,850,924	359,462		
Total other financing sources (uses)	<u>1,663,587</u>	<u>2,185,388</u>	<u>2,067,766</u>	<u>(117,622)</u>		
Net change in fund balance	<u>\$ (7,891)</u>	<u>\$(1,042,127)</u>	<u>285,487</u>	<u>\$ 1,327,614</u>		
Fund balances (deficits) - beginning			1,268,519			
Fund balances (deficits) - ending			<u>\$ 1,554,006</u>			

City of Minot, North Dakota Nonmajor Enterprise Funds

ENTERPRISE FUNDS – Funds for operations (a) financed and operated in a manner similar to private enterprises, where the intent of the governing body is to provide goods or services to the general public on a continuing basis where the expenses, including depreciation, be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Cemetery - To account for the provisions of burial services for the residents of the City and surrounding area. All activities necessary to provide such services are accounted for in this fund, including but not limited to, administration, operations, maintenance, and sale of burial plots and related services.

Parking Authority - To account for the provisions of providing parking for the central business district of the City of Minot. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and maintenance.

Parking Ramps - To account for the provisions of providing parking for the Central and Renaissance parking ramps located in the downtown business district for the City of Minot. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, and maintenance.

City of Minot, North Dakota
Combining Statement of Net Position
Nonmajor Proprietary Funds
September 30, 2023

	Nonmajor	Business-Type Activities	Parking	Parking	Total
	Cemetery	Authority	Ramps	Nonmajor	Proprietary
					Funds
					9/30/2023
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 445,468	\$ 417,341	\$ 655,913	\$ 1,518,722	
Taxes receivable current	4,234	-	-	4,234	
Taxes receivable delinquent	3,134	-	279	3,413	
Accounts receivable	18,088	-	-	18,088	
Accrued interest receivable	-	342	-	342	
Leases receivable	-	26,341	-	26,341	
Total current assets	470,924	444,024	656,192	1,571,140	
Noncurrent assets:					
Other assets - capital credits	6,988	1,572	3,812	12,372	
Leases receivable	-	109,028	-	109,028	
Land	179,504	136,397	-	315,901	
Infrastructure	465,159	17,228	21,996,162	22,478,549	
Buildings	158,502	-	-	158,502	
Equipment	261,058	322,867	404,989	988,914	
Less-accumulated depreciation	(580,313)	(336,984)	(8,214,327)	(9,131,624)	
Total noncurrent assets	490,898	250,108	14,190,636	14,931,642	
Total assets	961,822	694,132	14,846,828	16,502,782	
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources related to pension	238,175	-	-	238,175	
Deferred outflows of resources related to OPEB	4,945	-	-	4,945	
Total deferred outflows of resources	243,120	-	-	243,120	
LIABILITIES					
Current liabilities:					
Accounts payable	2,081	900	-	2,981	
Accrued salaries and benefits payable	7,282	-	840	8,122	
Total current liabilities	9,363	900	840	11,103	
Noncurrent liabilities:					
Net pension liability	385,458	-	-	385,458	
Net OPEB liability	5,363	-	-	5,363	
Total noncurrent liabilities	390,821	-	-	390,821	
Total liabilities	400,184	900	840	401,924	
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	-	132,946	-	132,946	
Deferred inflows of resources related to pension	95,547	-	-	95,547	
Deferred inflows of resources related to OPEB	1,050	-	-	1,050	
Total deferred inflows of resources	96,597	132,946	-	229,543	
NET POSITION					
Net investment in capital assets	483,910	139,508	14,186,824	14,810,242	
Unrestricted net position	224,251	420,778	659,164	1,304,193	
Total net position	\$ 708,161	\$ 560,286	\$ 14,845,988	\$ 16,114,435	

City of Minot, North Dakota
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 9/30/2023	
	Parking		Parking Ramps		
	Cemetery	Authority			
OPERATING REVENUES					
Charges for services	\$ 208,253	\$ 33,505	\$ 82,485	\$ 324,243	
Miscellaneous	600	-	-	600	
Total operating revenues	208,853	33,505	82,485	324,843	
OPERATING EXPENSES					
Salaries	205,913	-	3,596	209,509	
Employee benefits	116,017	-	1,704	117,721	
Professional services	7,848	1,600	-	9,448	
Property services	5,064	16,355	11,053	32,472	
Purchased services	6,642	226	20,498	27,366	
Supplies	15,732	830	27,597	44,159	
Sundry	43,790	6,768	7,479	58,037	
Depreciation	25,486	431	835,922	861,839	
Total operating expenses	426,492	26,210	907,849	1,360,551	
Operating income (loss)	(217,639)	7,295	(825,364)	(1,035,708)	
NON-OPERATING REVENUES (EXPENSES)					
Property tax collections	65,140	-	23	65,163	
Interest income	15,648	12,255	19,381	47,284	
Miscellaneous	448	31	748	1,227	
Total non-operating revenues (expenses)	81,236	12,286	20,152	113,674	
Income (loss) before contributions and transfers	(136,403)	19,581	(805,212)	(922,034)	
Transfers in	52,313	-	-	52,313	
Total contributions and transfers	52,313	-	-	52,313	
Change in net position	(84,090)	19,581	(805,212)	(869,721)	
Net position - beginning	792,251	540,705	15,651,200	16,984,156	
Net position - ending	\$ 708,161	\$ 560,286	\$ 14,845,988	\$ 16,114,435	

City of Minot, North Dakota
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year-to-Date as of September 30, 2023

	Cemetery	Nonmajor Business-Type Activities	Parking Authority	Parking Ramps	Total Nonmajor Proprietary Funds 9/30/2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customers	\$ 208,504	\$ 44,982	\$ 81,855	\$ 335,341	
Payments to suppliers	(80,284)	(26,853)	(73,328)	(180,465)	
Payments to employees	(351,041)	-	(4,460)	(355,501)	
Due from other agencies	77	-	-	77	
Net cash provided (used) by operating activities	<u>(222,744)</u>	<u>18,129</u>	<u>4,067</u>	<u>(200,548)</u>	
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Property taxes/intergovernmental	64,017	31	821	64,869	
Transfers in	52,313	-	-	52,313	
Net cash provided by noncapital financing activities	<u>116,330</u>	<u>31</u>	<u>821</u>	<u>117,182</u>	
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions and construction of capital assets	-	-	-	-	
Net cash used by capital and related financing activities	-	-	-	-	
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and dividends	15,648	12,255	19,381	47,284	
Net cash provided by investing activities	<u>15,648</u>	<u>12,255</u>	<u>19,381</u>	<u>47,284</u>	
Net increase in cash and cash equivalents	(90,766)	30,415	24,269	(36,082)	
Cash and cash equivalent balances - beginning of year	536,234	386,926	631,644	1,554,804	
Cash and cash equivalent balances - end of year	<u>\$ 445,468</u>	<u>\$ 417,341</u>	<u>\$ 655,913</u>	<u>\$ 1,518,722</u>	
Cash and cash equivalents are comprised of the following:					
Cash and cash equivalents	<u>\$ 445,468</u>	<u>\$ 417,341</u>	<u>\$ 655,913</u>	<u>\$ 1,518,722</u>	
Total cash and equivalents on the Statement of Net Position	<u>\$ 445,468</u>	<u>\$ 417,341</u>	<u>\$ 655,913</u>	<u>\$ 1,518,722</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (217,639)	\$ 7,295	\$ (825,364)	\$ (1,035,708)	
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Depreciation expense	25,486	431	835,922	861,839	
Change in assets, deferred outflows, liabilities & deferred inflows:					
Customer receivables	(130)	11,498	-	11,368	
Intergovernmental receivable	77	-	-	77	
Other assets	(219)	(21)	(630)	(870)	
Accounts payable - supplier	(1,208)	(1,074)	(6,701)	(8,983)	
Salaries and benefits payable	(4,918)	-	840	(4,078)	
Compensated absences	(24,193)	-	-	(24,193)	
Net cash provided (used) by operating activities	<u>\$ (222,744)</u>	<u>\$ 18,129</u>	<u>\$ 4,067</u>	<u>\$ (200,548)</u>	
NONCASH CAPITAL ACTIVITY					
Transfer fully depreciated capital assets to (from) general fund	6,930	-	-	6,930	

City of Minot, North Dakota Internal Service Funds

INTERNAL SERVICE FUNDS - To account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost reimbursement basis.

Central Garage - To account for the cost of providing fuel, maintenance, and repairs to vehicles and equipment of all City departments.

Self Insurance - To account for the cost of providing health insurance to City of Minot employees and retirees.

City of Minot, North Dakota
Combining Statement of Net Position
Internal Service Funds
September 30, 2023

	Central Garage	Self Insurance	Total Internal Service Funds	9/30/2023
ASSETS				
Current assets:				
Cash and cash equivalents	\$ -	\$ 4,114,733	\$ 4,114,733	
Due from other funds	- -	156,698	156,698	
Accounts receivable	- -	1,295	1,295	
Inventory	641,257	- -	641,257	
Total current assets	641,257	4,272,726	4,913,983	
Noncurrent assets:				
Other assets - capital credits	2,232	- -	2,232	
Total noncurrent assets	2,232	- -	2,232	
Total assets	643,489	4,272,726	4,916,215	
LIABILITIES				
Current liabilities:				
Accounts payable	10	- -	10	
Due to other funds	156,698	- -	156,698	
Total liabilities	156,708	- -	156,708	
NET POSITION				
Unrestricted	486,781	4,272,726	4,759,507	
Total net position	<u>\$ 486,781</u>	<u>\$ 4,272,726</u>	<u>\$ 4,759,507</u>	

City of Minot, North Dakota
ombining Statement of Revenues, Expenses, and Changes in Fund Net Positio
Internal Service Funds
For the Year-to-Date as of September 30, 2023

	Central Garage	Self Insurance	Total Internal Service Funds 9/30/2023
OPERATING REVENUES			
Sales	\$ 1,685,668	\$ -	\$ 1,685,668
Cost of goods sold	(1,684,803)	-	(1,684,803)
Gross margin	865	-	865
Charges for services	-	5,123,148	5,123,148
Miscellaneous	31,525	-	31,525
Total operating revenues	32,390	5,123,148	5,155,538
OPERATING EXPENSES			
Insurance claims	-	4,352,158	4,352,158
Professional services	-	58,774	58,774
Total operating expenses	-	4,410,932	4,410,932
Operating income (loss)	32,390	712,216	744,606
NON-OPERATING REVENUES (EXPENSES)			
Interest income (loss)	(1,344)	118,646	117,302
Miscellaneous	-	283,721	283,721
Total non-operating revenues (expenses)	(1,344)	402,367	401,023
Change in net position	31,046	1,114,583	1,145,629
Net position - beginning	455,735	3,158,143	3,613,878
Net position - ending	\$ 486,781	\$ 4,272,726	\$ 4,759,507

City of Minot, North Dakota
Combining Statement of Cash Flows
Internal Service Funds
For the Year-to-Date as of September 30, 2023

	Central Garage	Self Insurance	Total Internal Service Funds	9/30/2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,580,656	\$ 5,265,444	\$ 6,846,100	
Payments to suppliers	(1,795,872)	(4,808,935)	(6,604,807)	
Net cash provided (used) by operating activities	<u>(58,518)</u>	<u>299,811</u>	<u>241,293</u>	
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Internal activity - payments from other funds	-	283,721	283,721	
Net cash provided by noncapital financing activities	<u>-</u>	<u>283,721</u>	<u>283,721</u>	
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	(1,344)	118,646	117,302	
Net cash provided by investing activities	<u>(1,344)</u>	<u>118,646</u>	<u>117,302</u>	
Net increase (decrease) in cash and cash equivalents	(59,862)	702,178	642,316	
Cash and cash equivalent balances - beginning of year	59,862	3,412,555	3,472,417	
Cash and cash equivalent balances - end of year	<u>\$ -</u>	<u>\$ 4,114,733</u>	<u>\$ 4,114,733</u>	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income	\$ 32,390	\$ 712,216	\$ 744,606	
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets and liabilities				
Customer receivables	-	142,341	142,341	
Inventory	(136,537)	-	(136,537)	
Accounts payable - supplier	(111,069)	(398,003)	(509,072)	
Unearned revenue - other	-	(45)	(45)	
Net cash provided (used) by operating activities	<u>\$ (58,518)</u>	<u>\$ 299,811</u>	<u>\$ 241,293</u>	

City of Minot, North Dakota Custodial Funds

CUSTODIAL FUNDS - Funds used to report resources held by the reporting government in a purely custodial capacity. Custodial funds typically involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments. (SGAS 34) Additional information is provided below for some of the major funds in this category.

Hotel/Motel Tax - To account for the receipt and disbursement of hotel/motel tax as collected and distributed by the City to the Convention and Visitor's Bureau and the All Season's Arena.

Passthrough - To account for resources provided by the federal or state government and passed through to private organizations or other governments.

City of Minot, North Dakota
Combining Statement of Net Position
Custodial Funds
September 30, 2023

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 9/30/2023
ASSETS			
Cash and cash equivalents	\$ 162,419	\$ -	\$ 162,419
Accounts receivable	8,548	-	8,548
Total assets	<u>170,967</u>	<u>-</u>	<u>170,967</u>
LIABILITIES			
Accounts payable	\$ 170,967	\$ -	\$ 170,967
Total liabilities	<u>\$ 170,967</u>	<u>\$ -</u>	<u>\$ 170,967</u>

City of Minot, North Dakota
Combining Statement of Changes in Net Position
Custodial Funds
For the Year-to-Date as of September 30, 2023

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 9/30/2023
ADDITIONS			
Contributions:			
Lodging taxes	\$ 850,102	\$ -	\$ 850,102
Car rental taxes	30,529	-	30,529
Intergovernmental	-	5,917	5,917
Total additions	<u>880,631</u>	<u>5,917</u>	<u>886,548</u>
DEDUCTIONS			
Administrative expenses	37,500	5,917	43,417
Taxes distributed to Visit Minot/All Seasons Arena	843,131	-	843,131
Total deductions	<u>880,631</u>	<u>5,917</u>	<u>886,548</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule by Source September 30, 2023

GOVERNMENTAL FUNDS CAPITAL ASSETS	<u>9/30/2023</u>
Land	\$ 109,547,077
Construction in progress	47,031,694
Infrastructure	355,575,798
Buildings	21,877,299
Equipment	29,814,463
Intangible assets	224,163
Books	3,072,213
Total governmental funds capital assets	<u>\$ 567,142,707</u>

INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE

Capital project funds	
General obligation bonds	\$ 48,398,042
Revenue bonds	28,894,660
Sales tax	25,133,550
Federal grants	168,208,846
State grants	137,593,423
County grants	1,099,021
Contributions from others	59,352,569
General fund	63,403,081
Special revenue	11,866,313
Special assessments	19,644,020
Enterprise fund	3,549,182
Total governmental funds capital assets	<u>\$ 567,142,707</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
September 30, 2023

FUNCTION AND ACTIVITY	Land	Construction	Buildings	Equipment	Infrastructure	Intangible	Books	9/30/2023
		in Process				Assets		
GENERAL GOVERNMENT								
Property maintenance	\$ -	\$18,955,698	\$ 3,534,429	\$ 630,482	\$ 305,527	\$ -	\$ -	\$ 23,426,136
City manager/clerk	-	-	-	45,594	-	-	-	45,594
Finance	-	-	20,000	-	1,113,934	-	-	1,133,934
Information technology	-	34,159	-	490,683	-	-	-	524,842
Assessor	-	-	-	90,619	-	-	-	90,619
Planning	-	-	-	70,547	-	-	-	70,547
Inspection	-	-	-	235,323	-	-	-	235,323
Shop	-	-	-	408,648	-	-	-	408,648
Public works	-	-	4,411,777	38,719	-	-	-	4,450,496
Public transportation	-	180	853,027	3,959,349	-	-	-	4,812,556
Total general government	-	18,990,037	8,819,233	5,969,964	1,419,461	-	-	35,198,695
PUBLIC SAFETY								
Police	-	498,993	156,246	5,713,268	1,956,911	-	-	8,325,418
Fire	331,371	4,117,612	8,052,338	6,537,617	1,388,084	-	-	20,427,022
Traffic control	-	15,023	-	3,721,860	4,381,439	-	-	8,118,322
Flood control	107,362,509	23,081,726	-	503,627	62,915,022	22,353	-	193,885,237
Total public safety	107,693,880	27,713,354	8,208,584	16,476,372	70,641,456	22,353	-	230,755,999
HIGHWAYS AND STREETS								
Engineering	-	280,309	-	518,386	-	29,569	-	828,264
Street	1,423,196	37,357	485,422	6,354,167	282,602,997	172,241	-	291,075,380
Total highways and streets	1,423,196	317,666	485,422	6,872,553	282,602,997	201,810	-	291,903,644
CULTURE AND RECREATION								
Library	7,624	10,637	3,128,994	151,031	315,781	-	3,072,213	6,686,280
Recreation	422,377	-	1,235,066	344,543	596,103	-	-	2,598,089
Total culture and recreation	430,001	10,637	4,364,060	495,574	911,884	-	3,072,213	9,284,369
Total governmental funds	\$109,547,077	\$47,031,694	\$ 21,877,299	\$29,814,463	\$355,575,798	\$ 224,163	\$3,072,213	\$ 567,142,707

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
September 30, 2023

FUNCTION AND ACTIVITY	Governmental Fund Capital Assets				Governmental Fund Capital Assets	
	January 1, 2023	Additions	Deletions	Transfers	Construction in Process	September 30, 2023
GENERAL GOVERNMENT						
Civic center/property maintenance	\$ 19,847,130	\$ 158,029	\$ 15,534,721	\$ -	\$ 18,955,698	\$ 23,426,136
City manager/clerk	45,594	-	-	-	-	45,594
Finance	1,133,934	-	-	-	-	1,133,934
Information technology	490,683	-	-	-	34,159	524,842
Assessor	90,619	-	-	-	-	90,619
Planning	42,597	-	-	27,950	-	70,547
Inspection	265,686	-	30,363	-	-	235,323
Shop	401,827	6,821	-	-	-	408,648
Public works	4,450,496	-	-	-	-	4,450,496
Public transportation	4,797,476	14,900	-	-	180	4,812,556
Total general government	31,566,042	179,750	15,565,084	27,950	18,990,037	35,198,695
PUBLIC SAFETY						
Police	7,978,879	354,902	479,409	(27,950)	498,993	8,325,415
Fire	18,002,535	659,446	2,352,572	-	4,117,612	20,427,021
Traffic control	7,988,218	145,064	10,625	(19,358)	15,023	8,118,322
Flood control	184,106,105	1,790,551	15,093,145	-	23,081,726	193,885,237
Total public safety	218,075,737	2,949,963	17,935,751	(47,308)	27,713,354	230,755,995
HIGHWAYS AND STREETS						
Engineering	473,541	83,160	28,104	19,358	280,309	828,264
Street	291,985,553	273,642	1,300,640	79,472	37,357	291,075,384
Total highways and streets	292,459,094	356,802	1,328,744	98,830	317,666	291,903,648
CULTURE AND RECREATION						
Library	6,693,280	100,979	125,546	6,930	10,637	6,686,280
Recreation	2,598,089	-	-	-	-	2,598,089
Total culture and recreation	9,291,369	100,979	125,546	6,930	10,637	9,284,369
Total governmental funds	\$ 551,392,242	\$ 3,587,494	\$ 34,955,125	\$ 86,402	\$ 47,031,694	\$ 567,142,707

City of Minot, North Dakota
Fund Balance Detail
September 30, 2023

	Major Special Revenue Fund		Major Debt Service Fund	Major Capital Project Fund		Major Capital Project Fund	Other Governmental Funds	Total
	General Fund	National Disaster Resilience \$74.3 M		Capital Debt	Capital Infrastructure			
Fund balances								
Nonspendable								
Inventory	\$ 79,277	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,277
Loans receivable	-	-	-	-	-	-	1,721,600	1,721,600
Prepaid	167,592	-	-	-	-	-	21,082	188,674
Other assets - capital credits	476,906	-	-	-	-	-	37,407	514,313
	723,775	-	-	-	-	-	1,780,089	2,503,864
Restricted								
General government	-	-	-	-	-	-	6,164	6,164
Leases	870,398	-	-	-	-	-	-	870,398
Public safety	42,604	-	-	-	-	-	23,200	65,804
Debt service	-	-	1,617,420	-	-	-	-	1,617,420
	913,002	-	1,617,420	-	-	-	29,364	2,559,786
Committed								
General government	756,489	-	-	3,299,804	-	-	23,464	4,079,757
Public safety	880,728	-	-	2,035	18,591,398	11,636,759	31,110,920	
Culture and recreation	-	-	-	-	-	-	363,496	363,496
Highways and streets	4,395,108	-	-	1,039,976	-	-	712,874	6,147,958
Economic development	-	-	-	-	-	-	9,560,229	9,560,229
Emergency fund	-	-	-	-	-	-	1,425,852	1,425,852
Sales tax property tax relief	-	-	-	-	-	-	1,847,181	1,847,181
Sales tax improvements	-	-	-	-	-	-	4,057,683	4,057,683
Sales tax NAWS	-	-	-	-	-	-	19,102,428	19,102,428
Sales tax infrastructure	-	-	-	-	-	-	5,209,384	5,209,384
	6,032,325	-	-	4,341,815	18,591,398	53,939,350	82,904,888	
Assigned								
General government	2,438,423	-	-	2,858,685	-	-	834,333	6,131,441
Public safety	621,314	-	-	374,702	8,059,528	-	-	9,055,544
Culture and recreation	181,221	-	-	-	-	-	645,132	826,353
Debt service	-	-	4,723,104	-	-	-	-	4,723,104
Highways and streets	1,356,697	-	-	3,546,660	-	-	-	4,903,357
	4,597,655	-	4,723,104	6,780,047	8,059,528	1,479,465	25,639,799	
Unassigned	36,457,149	(858,435)	-	-	-	-	-	35,598,714
Total fund balance	\$ 48,723,906	\$ (858,435)	\$ 6,340,524	\$ 11,121,862	\$ 26,650,926	\$ 57,228,268	\$ 149,207,051	