



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**

		<b>Special Revenue Fund</b>		
		<b>National Disaster</b>	<b>Debt</b>	<b>Capital Project Fund</b>
	<b>General Fund</b>	<b>Resilience \$74.3M</b>	<b>Service Fund Debt</b>	<b>Capital Infrastructure</b>
<b>ASSETS</b>				
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>
<b>LIABILITIES</b>				
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
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>
<b>FUND BALANCES (DEFICITS)</b>				
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	36,457,149	(858,435)	-	-
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**

	<b>Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds 9/30/2023</b>
<b>ASSETS</b>			
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>
<b>LIABILITIES</b>			
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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>
<b>FUND BALANCES (DEFICITS)</b>			
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**

	<b>General Fund</b>	<b>Special Revenue Fund National Disaster Resilience \$74.3M</b>	<b>Debt Service Fund Debt</b>	<b>Capital Project Fund Capital Infrastructure</b>
<b>REVENUES</b>				
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>
<b>EXPENDITURES</b>				
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	(2,944,438)	(999,071)	(8,406,721)	(5,849,330)
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	-	-	-	-
Sale of City property	16,386	-	-	-
Transfers in	12,869,280	-	-	-
Transfers out	(1,242,913)	-	-	(2,383,534)
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**

	<b>Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds 9/30/2023</b>
<b>REVENUES</b>			
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	<u>695,631</u>	<u>22,445,179</u>	<u>70,307,429</u>
<b>EXPENDITURES</b>			
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	<u>7,589,092</u>	<u>7,955,446</u>	<u>80,910,717</u>
Excess (deficiency) of revenues over (under) expenditures	(6,893,461)	14,489,733	(10,603,288)
<b>OTHER FINANCING SOURCES (USES)</b>			
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)	<u>(1,507,451)</u>	<u>(8,692,428)</u>	<u>(940,660)</u>
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	<u>\$ 26,650,926</u>	<u>\$ 57,228,268</u>	<u>\$ 149,207,051</u>

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

	<b>Budgeted Amounts</b>		<b>9/30/2023</b>	<b>Variance</b>
	<b>Original</b>	<b>Final Amended</b>	<b>Actual Amounts</b>	<b>With Final Budget</b>
<b>REVENUES</b>				
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
<b>EXPENDITURES</b>				
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
<b>OTHER FINANCING SOURCES (USES)</b>				
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	9,205,155	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			<u>\$ 48,723,906</u>	

**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**

				<b>National Disaster Resilience \$74.3M</b>			
				<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>							
	Intergovernmental			\$ -	\$ -	\$ 4,588,812	\$ 4,588,812
	Miscellaneous			-	-	148,599	148,599
	Total revenues			-	-	4,737,411	4,737,411
<b>EXPENDITURES</b>							
	Current:						
	General government			-	9,213,759	5,736,482	3,477,277
	Total expenditures			-	9,213,759	5,736,482	3,477,277
	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**

	<b>Business-Type Activities</b>		
	<b>Enterprise Funds</b>		
	<b>Airport</b>	<b>Sanitation</b>	<b>Water, Sewer, &amp; Storm Sewer</b>
<b>ASSETS</b>			
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>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
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>

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

			<b>Governmental Activities</b>
		<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
	<b>Nonmajor</b>		
<b>ASSETS</b>			
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	<u>1,571,140</u>	<u>67,061,602</u>	<u>4,757,285</u>
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	<u>14,931,642</u>	<u>371,363,243</u>	<u>2,232</u>
Total assets	<u>16,502,782</u>	<u>438,424,845</u>	<u>4,759,517</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
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	<u>243,120</u>	<u>8,830,561</u>	<u>-</u>

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

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
<b>LIABILITIES</b>			
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)	1,610,294	-	2,924,534
Total current liabilities	3,172,007	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)	19,646,024	-	20,777,410
Net pension liability	1,410,068	5,629,795	12,768,969
Net OPEB liability	32,094	21,820	13,872
Total long-term liabilities	21,089,176	8,264,728	33,810,914
Total liabilities	24,261,183	8,884,298	45,153,633
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources related to leases	3,203,482	-	172,138
Deferred inflows of resources related to service concession arrangements	2,548,562	-	-
Deferred inflows of resources related to pension	557,609	638,278	1,127,659
Deferred inflows of resources related to OPEB	5,256	21,787	68,494
Total deferred inflows of resources	6,314,909	660,065	1,368,291
<b>NET POSITION</b>			
Net investment in capital assets	61,256,385	15,318,079	223,640,967
Restricted for:			
Customer facility charges	2,152,510	-	-
Debt service	2,056,076	-	3,279,393
Unrestricted net position	7,781,461	534,474	27,847,780
Total net position	\$ 73,246,432	\$ 15,852,553	\$ 254,768,140

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

			<b>Governmental Activities</b>
	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
<b>LIABILITIES</b>			
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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>
<b>NET POSITION</b>			
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	1,304,193	37,467,908	4,759,507
Total net position	<u>\$ 16,114,435</u>	<u>359,981,560</u>	<u>\$ 4,759,507</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.			
Total net position		<u>1,300,929</u>	
		<u>\$ 361,282,489</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
<b>OPERATING REVENUES</b>			
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	3,364,320	4,908,643	17,429,331
<b>OPERATING EXPENSES</b>			
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	7,888,722	4,681,138	25,273,190
Operating income (loss)	(4,524,402)	227,505	(7,843,859)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
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)	4,330,489	409,752	540,579
Income (loss) before contributions and transfers	(193,913)	637,257	(7,303,280)
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	1,003,073	1,006,359	40,837
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	\$ 73,246,432	\$ 15,852,553	\$ 254,768,140

**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**

	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
<b>OPERATING REVENUES</b>			
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
<b>OPERATING EXPENSES</b>			
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
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
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	\$16,114,435	\$ 359,981,560	\$ 4,759,507

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

	<b>Business-Type Activities</b>		
	<b>Enterprise Funds</b>		
	<b>Airport</b>	<b>Sanitation</b>	<b>Water, Sewer, &amp; Storm Sewer</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
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	(1,023,012)	(223,775)	4,006,318
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
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	4,418,836	1,198,892	195,082
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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	(3,236,321)	(3,744,182)	(6,676,419)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest and dividends	303,146	217,219	820,595
Net cash provided by investing activities	303,146	217,219	820,595
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	\$ 9,362,250	\$ 6,109,483	\$ 34,574,898
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	\$ 9,362,250	\$ 6,109,483	\$ 34,574,898

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

	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
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	(200,548)	2,558,983	241,293
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
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	117,182	5,812,810	283,721
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
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	-	(13,656,922)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest and dividends	47,284	1,388,244	117,302
Net cash provided by investing activities	47,284	1,340,960	117,302
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	\$ 1,518,722	\$ 51,565,353	\$ 4,114,733
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	-
	-	1,305,720	-
Restricted cash and cash equivalents - current	-	4,534,828	-
Restricted cash and cash equivalents - noncurrent	-	2,953,151	-
Total cash and cash equivalents on the Statement of Net Position	\$ 1,518,722	\$ 51,565,353	\$ 4,114,733



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

	<b>Business-Type Activities</b>		
	<b>Enterprise Funds</b>		
	<b>Airport</b>	<b>Sanitation</b>	<b>Water, Sewer, &amp; Storm Sewer</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
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	<u>\$ (1,023,012)</u>	<u>\$ (223,775)</u>	<u>\$ 4,006,318</u>
<b>NONCASH CAPITAL ACTIVITY</b>			
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**

	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
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)
Prepays	-	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>
<b>NONCASH CAPITAL ACTIVITY</b>			
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**

	<b>Pension &amp; OPEB Trust Funds</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
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>
<b>LIABILITIES</b>		
Accounts payable	<u>-</u>	<u>170,967</u>
Total liabilities	<u>-</u>	<u>170,967</u>
<b>NET POSITION</b>		
Restricted for:		
Pension benefits	78,222,665	-
OPEB benefits	<u>1,156,393</u>	<u>-</u>
Total net position	<u><u>\$ 79,379,058</u></u>	<u><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**

	<b>Pension &amp; OPEB Trust Funds</b>	<b>Custodial Funds</b>
<b>ADDITIONS</b>		
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>	<u>-</u>
Total investment earnings	4,306,731	-
Less investment expense	<u>64,423</u>	<u>-</u>
Net investment earnings	4,242,308	-
Total additions	<u>9,895,581</u>	<u>886,548</u>
<b>DEDUCTIONS</b>		
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	<u>168,309</u>	<u>43,417</u>
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>	<u>-</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**

	<b>Debt</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
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>
<b>EXPENDITURES</b>				
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>\$ (351,249)</u>	<u>\$ (2,167,379)</u>	<u>(8,406,721)</u>	<u>\$ (6,239,342)</u>
Fund balances (deficits) - beginning			14,747,245	
Fund balances (deficits) - ending			<u>\$ 6,340,524</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**

	<b>Capital Infrastructure</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
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>
<b>EXPENDITURES</b>				
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	<u>1,738,972</u>	<u>4,465,793</u>	<u>3,541,283</u>	<u>924,510</u>
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
<b>OTHER FINANCING SOURCES (USES)</b>				
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**

	<b>Capital Flood Control</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property tax collections	\$ -	\$ -	\$ 48	\$ 48
Interest income (loss)	-	-	695,583	695,583
Miscellaneous	-	-	-	-
Total revenues	-	-	695,631	695,631
<b>EXPENDITURES</b>				
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
<b>OTHER FINANCING SOURCES (USES)</b>				
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>\$ (12,309,303)</u>	<u>\$ (30,322,088)</u>	(8,400,912)	<u>\$ 21,921,176</u>
Fund balances (deficits) - beginning			35,051,838	
Fund balances (deficits) - ending			<u>\$ 26,650,926</u>	



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

	<b>Special Revenue Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds 9/30/2023</b>
<b>ASSETS</b>			
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>
<b>LIABILITIES</b>			
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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>
<b>FUND BALANCES (DEFICITS)</b>			
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**

	<b>Special Revenue Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds 9/30/2023</b>
<b>REVENUES</b>			
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>
<b>EXPENDITURES</b>			
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
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of City property	-	216,842	216,842
Transfers in	3,367,218	1,850,924	5,218,142
Transfers out	(14,127,412)	-	(14,127,412)
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	Library	NAWS	Emergency	Sales Tax
	Transportation		Biota	Fund	Property Tax
			Plant		Relief
					1st Penny
<b>ASSETS</b>					
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>
<b>LIABILITIES</b>					
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
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>
<b>FUND BALANCES (DEFICITS)</b>					
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**

	<b>Sales Tax Economic Development</b>	<b>Sales Tax Improvements</b>	<b>Sales Tax Flood Control</b>	<b>Sales Tax NAWS</b>	<b>Sales Tax Property Tax Relief 2nd Penny</b>
<b>ASSETS</b>					
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>
<b>LIABILITIES</b>					
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS)</b>					
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**

	<b>Sales Tax Infrastructure</b>	<b>Sales Tax Community Facilities/ Flood Control</b>	<b>CDBG-DR \$67.5M</b>	<b>CDBG-DR \$35 M</b>	<b>Total 9/30/2023</b>
<b>ASSETS</b>					
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>
<b>LIABILITIES</b>					
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>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	-	-	-	-	160,500
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>160,500</u>
<b>FUND BALANCES (DEFICITS)</b>					
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>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**

	<b>Public Transportation</b>	<b>Library</b>	<b>NAWS Biota Plant</b>	<b>Emergency Fund</b>	<b>Sales Tax Property Tax Relief 1st Penny</b>
<b>REVENUES</b>					
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	996,703	1,755,263	-	42,304	912,335
<b>EXPENDITURES</b>					
Current:					
General government	1,101,838	-	-	-	-
Public safety	-	-	-	-	-
Culture and recreation	-	1,357,928	-	-	-
Economic development	-	-	-	-	-
Total expenditures	1,101,838	1,357,928	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(105,135)	397,335	-	42,304	912,335
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of City property	-	-	-	-	-
Transfers in	-	294,290	-	-	-
Transfers out	-	-	-	-	(1,093,926)
Total other financing sources (uses)	-	294,290	-	-	(1,093,926)
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	\$ 856,177	\$ 1,045,273	\$ -	\$ 1,425,852	\$ 704,602

**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**

	<b>Sales Tax Economic Development</b>	<b>Sales Tax Improvements</b>	<b>Sales Tax Flood Control</b>	<b>Sales Tax NAWS</b>	<b>Sales Tax Property Tax Relief 2nd Penny</b>
<b>REVENUES</b>					
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>
<b>EXPENDITURES</b>					
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
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of City property	-	-	-	-	-
Transfers in	-	-	3,058,053	-	-
Transfers out	(174,813)	(2,889,798)	(2,739,303)	(37,500)	(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**

	<b>Sales Tax Infrastructure</b>	<b>Sales Tax Community Facilities/ Flood Control</b>	<b>CDBG-DR \$67.5M</b>	<b>CDBG-DR \$35M</b>	<b>Total 9/30/2023</b>
<b>REVENUES</b>					
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	2,260,294	1,660,446	2	-	22,220,515
<b>EXPENDITURES</b>					
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	-	-	50,533	-	5,948,503
Excess (deficiency) of revenues over (under) expenditures	2,260,294	1,660,446	(50,531)	-	16,272,012
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of City property	-	-	-	-	-
Transfers in	14,875	-	-	-	3,367,218
Transfers out	(3,783,767)	(1,485,000)	-	-	(14,127,412)
Total other financing sources (uses)	(3,768,892)	(1,485,000)	-	-	(10,760,194)
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	\$ 5,209,384	\$ 2,100,189	\$ 6,164	\$ -	\$ 55,674,262

**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**

		<b>Public Transportation</b>		
		<b>Original &amp; Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property tax collections	\$	364,220	\$ 442,427	\$ 78,207
Intergovernmental		656,810	478,587	(178,223)
Charges for services		30,000	39,744	9,744
Interest income (loss)		-	28,520	28,520
Miscellaneous		9,945	7,425	(2,520)
Total revenues		<u>1,060,975</u>	<u>996,703</u>	<u>(64,272)</u>
<b>EXPENDITURES</b>				
Current:				
General government		1,197,839	1,101,838	96,001
Total expenditures		<u>1,197,839</u>	<u>1,101,838</u>	<u>96,001</u>
Net change in fund balances	\$	<u>(136,864)</u>	(105,135)	<u>\$ 31,729</u>
Fund balances (deficits) - beginning			961,312	
Fund balances (deficits) - ending			<u>\$ 856,177</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**

	<b>Library</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
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>
<b>EXPENDITURES</b>				
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
<b>OTHER FINANCING SOURCES (USES)</b>				
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	<u>\$ -</u>	<u>\$ (140,626)</u>	691,625	<u>\$ 832,250</u>
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**

	<b>NAWS Biota Plant</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 338,492	\$ -	\$ (338,492)
Total revenues	338,492	-	(338,492)
<b>EXPENDITURES</b>			
Current:			
General government	338,492	-	338,492
Total expenditures	338,492	-	338,492
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**

	<b>Emergency Fund</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Property tax collections	\$ -	\$ 59	\$ 59
Interest income (loss)	-	42,245	42,245
Total revenues	-	42,304	42,304
Net change in fund balance	<u>\$ -</u>	<u>42,304</u>	<u>\$ 42,304</u>
Fund balances (deficits) - beginning		1,383,548	
Fund balances (deficits) - ending		<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**

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

	<b>Sales Tax Economic Development</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
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	1,237,500	1,279,013	1,917,072	638,060
<b>EXPENDITURES</b>				
Current:				
Economic development	1,069,937	2,637,009	1,402,333	1,234,676
Total expenditures	1,069,937	2,637,009	1,402,333	1,234,676
Excess (deficiency) of revenues over (under) expenditures	167,563	(1,357,997)	514,739	1,872,736
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(167,563)	(167,563)	(174,813)	(7,250)
Total other financing sources (uses)	(167,563)	(167,563)	(174,813)	(7,250)
Net change in fund balance	\$ -	\$ (1,525,559)	339,926	\$ 1,865,485
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**

	<b>Sales Tax Improvements</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Sales tax collections	\$ 2,062,500	\$ 2,062,500	\$ 2,226,858	\$ 164,358
Interest income (loss)	-	-	123,692	123,692
Total revenues	2,062,500	2,062,500	2,350,550	288,050
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(2,527,201)	(2,799,143)	(2,889,798)	(90,656)
Total other financing sources (uses)	(2,527,201)	(2,799,143)	(2,889,798)	(90,656)
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**

	<b>Sales Tax Flood Control</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Sales tax collections	\$ 4,125,000	\$ 4,125,000	\$ 4,453,715	\$ 328,715
Interest income (loss)	-	-	209,159	209,159
Total revenues	4,125,000	4,125,000	4,662,874	537,874
<b>EXPENDITURES</b>				
Current:				
Public safety	4,443,750	6,143,134	837,865	5,305,269
Total expenditures	4,443,750	6,143,134	837,865	5,305,269
Excess (deficiency) of revenues over (under) expenditures	(318,750)	(2,018,134)	3,825,009	5,843,143
<b>OTHER FINANCING SOURCES (USES)</b>				
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)	318,750	4,349,605	318,750	(4,030,855)
Net change in fund balance	\$ -	\$ 2,331,471	4,143,759	\$ 1,812,288
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**

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

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

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

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

<b>CDBG - Disaster Recovery \$67.5M</b>				
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Interest income (loss)	\$ -	\$ -	\$ 2	\$ 2
Total revenues	-	-	2	2
<b>EXPENDITURES</b>				
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			<u>\$ 6,164</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**

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

## **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**

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

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	<b>Capital Equipment</b>
<b>REVENUES</b>	
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>
<b>EXPENDITURES</b>	
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)
<b>OTHER FINANCING SOURCES (USES)</b>	
Sale of City property	216,842
Transfers in	1,850,924
Total other financing sources (uses)	<u>2,067,766</u>
Net change in fund balances	285,487
Fund balances (deficits) - beginning	1,268,519
Fund balances (deficits) - ending	<u><u>\$ 1,554,006</u></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**

	<b>Capital Equipment</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>9/30/2023 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
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	412,559	445,376	224,664	(220,712)
<b>EXPENDITURES</b>				
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	2,084,037	3,672,890	2,006,943	1,665,947
Excess (deficiency) of revenues over (under) expenditures	(1,671,478)	(3,227,515)	(1,782,279)	1,445,236
<b>OTHER FINANCING SOURCES (USES)</b>				
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)	1,663,587	2,185,388	2,067,766	(117,622)
Net change in fund balance	\$ (7,891)	\$ (1,042,127)	285,487	\$ 1,327,614
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			Total Nonmajor Proprietary Funds 9/30/2023
	Cemetery	Parking Authority	Parking Ramps	
<b>ASSETS</b>				
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
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
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
<b>LIABILITIES</b>				
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
<b>DEFERRED INFLOWS OF RESOURCES</b>				
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
<b>NET POSITION</b>				
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**

	<b>Nonmajor Business-Type Activities</b>			<b>Total Nonmajor Proprietary Funds 9/30/2023</b>
	<b>Cemetery</b>	<b>Parking Authority</b>	<b>Parking Ramps</b>	
<b>OPERATING REVENUES</b>				
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
<b>OPERATING EXPENSES</b>				
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)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
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**

	<b>Nonmajor Business-Type Activities</b>			<b>Total Nonmajor Proprietary Funds 9/30/2023</b>
	<b>Cemetery</b>	<b>Parking Authority</b>	<b>Parking Ramps</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
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	(222,744)	18,129	4,067	(200,548)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Property taxes/intergovernmental	64,017	31	821	64,869
Transfers in	52,313	-	-	52,313
Net cash provided by noncapital financing activities	116,330	31	821	117,182
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisitions and construction of capital assets	-	-	-	-
Net cash used by capital and related financing activities	-	-	-	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and dividends	15,648	12,255	19,381	47,284
Net cash provided by investing activities	15,648	12,255	19,381	47,284
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	\$ 445,468	\$ 417,341	\$ 655,913	\$ 1,518,722
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 445,468	\$ 417,341	\$ 655,913	\$ 1,518,722
Total cash and equivalents on the Statement of Net Position	\$ 445,468	\$ 417,341	\$ 655,913	\$ 1,518,722
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
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	\$ (222,744)	\$ 18,129	\$ 4,067	\$ (200,548)
<b>NONCASH CAPITAL ACTIVITY</b>				
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**

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 9/30/2023</b>
<b>ASSETS</b>			
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
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	10	-	10
Due to other funds	156,698	-	156,698
Total liabilities	156,708	-	156,708
<b>NET POSITION</b>			
Unrestricted	486,781	4,272,726	4,759,507
Total net position	\$ 486,781	\$ 4,272,726	\$ 4,759,507

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

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 9/30/2023</b>
<b>OPERATING REVENUES</b>			
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
<b>OPERATING EXPENSES</b>			
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
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
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**

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 9/30/2023</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
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	(58,518)	299,811	241,293
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Internal activity - payments from other funds	-	283,721	283,721
Net cash provided by noncapital financing activities	-	283,721	283,721
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest and dividends	(1,344)	118,646	117,302
Net cash provided by investing activities	(1,344)	118,646	117,302
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	\$ -	\$ 4,114,733	\$ 4,114,733
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
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	\$ (58,518)	\$ 299,811	\$ 241,293

## **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**

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	<b>Hotel/ Motel Tax</b>	<b>Passthrough</b>	<b>Total Custodial Funds 9/30/2023</b>
<b>ASSETS</b>			
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>
<b>LIABILITIES</b>			
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**

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



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

<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>	<b><u>9/30/2023</u></b>
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	<u>3,072,213</u>
Total governmental funds capital assets	<u><u>\$ 567,142,707</u></u>
 <b>INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE</b>	
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	<u>3,549,182</u>
Total governmental funds capital assets	<u><u>\$ 567,142,707</u></u>

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

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<b>FUNCTION AND ACTIVITY</b>	<b>Land</b>	<b>Construction in Process</b>	<b>Buildings</b>	<b>Equipment</b>	<b>Infrastructure</b>	<b>Intangible Assets</b>	<b>Books</b>	<b>9/30/2023</b>
<b>GENERAL GOVERNMENT</b>								
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
<b>PUBLIC SAFETY</b>								
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
<b>HIGHWAYS AND STREETS</b>								
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
<b>CULTURE AND RECREATION</b>								
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**

<b>FUNCTION AND ACTIVITY</b>	<b>Governmental Fund Capital Assets January 1, 2023</b>	<b>Additions</b>	<b>Deletions</b>	<b>Transfers</b>	<b>Construction in Process</b>	<b>Governmental Fund Capital Assets September 30, 2023</b>
<b>GENERAL GOVERNMENT</b>						
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
<b>PUBLIC SAFETY</b>						
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
<b>HIGHWAYS AND STREETS</b>						
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
<b>CULTURE AND RECREATION</b>						
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**

	<b>General Fund</b>	<b>Major Special Revenue Fund National Disaster Resilience \$74.3 M</b>	<b>Major Debt Service Fund Debt</b>	<b>Major Capital Project Fund Capital Infrastructure</b>	<b>Major Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total</b>
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