



Quarterly Financial Report

March 31, 2024

City of Minot
Quarterly Financial Report
March 31, 2024
With Comparative Totals for March 31, 2023

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City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	General Fund	Debt Service Fund Debt	Capital Project Fund Capital Infrastructure
ASSETS			
Cash and cash equivalents	\$25,437,900	\$ 5,360,209	\$ 13,043,124
Restricted cash and cash equivalents	689,639	6,254,020	-
Investments current	28,303,913	-	5,000,000
Taxes receivable current	2,998,575	902,218	-
Taxes receivable delinquent	546,169	131,818	11
Special assessments receivable current	49,007	375,441	-
Special assessments receivable delinquent	32,350	325,879	-
Due from other funds	-	-	-
Accounts receivable	1,059,606	-	1,164,459
Allowance for accounts receivable	(708,227)	-	(1,164,459)
Intergovernmental receivable	137,594	-	8,764
Loans receivable	-	-	-
Allowance for loans receivable	-	-	-
Accrued interest receivable	660	-	-
Leases receivable	302,637	-	-
Inventory	170,910	-	-
Prepaid	166,464	-	-
Other assets - capital credits	476,906	-	-
Investments	322,594	-	-
Special assessments receivable uncertified	75,719	7,161,835	-
Total assets	<u>\$60,062,416</u>	<u>\$ 20,511,420</u>	<u>\$ 18,051,899</u>
LIABILITIES			
Accounts payable	\$ 434,614	\$ -	\$ 19,311
Retainage payable	70,747	-	66,745
Accrued salaries and benefits payable	542,459	-	-
Due to other funds	-	-	-
Customer deposits	16,463	-	-
Unearned revenue - other	69,053	-	4,696,549
Total liabilities	<u>1,133,336</u>	<u>-</u>	<u>4,782,605</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	292,989	-	-
Uncertified special assessments	75,719	7,161,835	-
Unavailable revenue - property taxes	3,544,744	1,034,036	11
Unavailable revenue - special assessments	81,357	701,320	-
Deferred inflows of resources	<u>3,994,809</u>	<u>8,897,191</u>	<u>11</u>
FUND BALANCES (DEFICITS)			
Nonspendable	337,374	-	-
Restricted	689,639	6,254,020	-
Committed	13,108,413	-	4,327,578
Assigned	1,913,016	5,360,209	8,941,705
Unassigned	38,885,829	-	-
Total fund balance	<u>54,934,271</u>	<u>11,614,229</u>	<u>13,269,283</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$60,062,416</u>	<u>\$ 20,511,420</u>	<u>\$ 18,051,899</u>

City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 3/31/2024	Total Governmental Funds 3/31/2023
ASSETS				
Cash and cash equivalents	\$ 6,973,609	\$ 52,363,185	\$ 103,178,027	\$ 106,294,382
Restricted cash and cash equivalents	-	-	6,943,659	7,504,026
Investments current	17,802,891	4,317,990	55,424,794	54,317,693
Taxes receivable current	-	472,115	4,372,908	2,819,958
Taxes receivable delinquent	185	67,155	745,338	586,153
Special assessments receivable current	-	-	424,448	198,508
Special assessments receivable delinquent	-	-	358,229	272,716
Due from other funds	-	337,040	337,040	218,797
Accounts receivable	-	196,136	2,420,201	2,289,832
Allowance for accounts receivable	-	(135,150)	(2,007,836)	(1,980,281)
Intergovernmental receivable	-	468,024	614,382	602,882
Loans receivable	-	16,297,339	16,297,339	3,591,850
Allowance for loans receivable	-	(14,547,229)	(14,547,229)	(1,950,250)
Accrued interest receivable	-	168	828	813
Leases receivable	-	5,919	308,556	322,133
Inventory	-	-	170,910	83,181
Prepaid	-	3,829	170,293	34,324
Other assets - capital credits	-	37,407	514,313	491,256
Investments	-	195,090	517,684	188,281
Special assessments receivable uncertified	-	-	7,237,554	6,440,899
Total assets	<u>\$24,776,685</u>	<u>\$ 60,079,018</u>	<u>\$ 183,481,438</u>	<u>\$ 182,327,153</u>
LIABILITIES				
Accounts payable	\$ -	\$ 76,632	\$ 530,557	\$ 1,021,700
Retainage payable	739,462	180,254	1,057,208	1,995,929
Accrued salaries and benefits payable	-	39,203	581,662	525,999
Due to other funds	-	337,040	337,040	218,797
Customer deposits	-	2,500	18,963	26,621
Unearned revenue - other	-	132,240	4,897,842	717,742
Total liabilities	<u>739,462</u>	<u>767,869</u>	<u>7,423,272</u>	<u>4,506,788</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	6,051	299,040	316,205
Uncertified special assessments	-	-	7,237,554	6,440,899
Unavailable revenue - property taxes	185	539,270	5,118,246	3,406,111
Unavailable revenue - special assessments	-	-	782,677	471,224
Deferred inflows of resources	<u>185</u>	<u>545,321</u>	<u>13,437,517</u>	<u>10,634,439</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	3,829	341,203	608,761
Restricted	-	-	6,943,659	7,504,026
Committed	9,990,632	55,631,329	83,057,952	87,117,742
Assigned	14,046,406	3,207,631	33,468,967	28,240,772
Unassigned	-	(76,961)	38,808,868	43,714,625
Total fund balance	<u>24,037,038</u>	<u>58,765,828</u>	<u>162,620,649</u>	<u>167,185,926</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$24,776,685</u>	<u>\$ 60,079,018</u>	<u>\$ 183,481,438</u>	<u>\$ 182,327,153</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	General Fund	Debt Service Fund Debt	Capital Project Fund Capital Infrastructure
REVENUES			
Property tax collections	\$ 16,121,950	\$ 3,894,926	\$ 5
Sales tax collections	-	-	-
Cable TV franchise fees	90,315	-	-
Licenses and permits	397,515	-	-
Intergovernmental	2,403,588	-	-
Charges for services	1,026,901	-	-
Fines and forfeitures	196,342	-	-
Special assessment collections	37,197	892,829	-
Interest income (loss)	485,178	95,001	16,058
Miscellaneous	71,444	43,475	-
Total revenues	<u>20,830,430</u>	<u>4,926,231</u>	<u>16,063</u>
EXPENDITURES			
Current			
General government	3,291,518	-	-
Public safety	6,642,862	-	-
Highways and streets	1,517,021	-	-
Culture and recreation	-	-	-
Economic development	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	10,792	-
Administrative charges	-	3,595	-
Capital outlay			
General government	-	-	1,020
Public safety	-	-	1,701,651
Highways and streets	-	-	146,782
Culture and recreation	-	-	-
Total expenditures	<u>11,451,401</u>	<u>14,387</u>	<u>1,849,453</u>
Excess (deficiency) of revenues over (under) expenditures	9,379,029	4,911,844	(1,833,390)
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	-	-
Transfers in	2,951,024	-	215,637
Transfers out	(550,592)	-	-
Total other financing sources (uses)	<u>2,400,432</u>	<u>-</u>	<u>215,637</u>
Net change in fund balances	11,779,461	4,911,844	(1,617,753)
Fund balances (deficits) - beginning	43,154,810	6,702,385	14,887,036
Fund balances (deficits) - ending	<u>\$ 54,934,271</u>	<u>\$ 11,614,229</u>	<u>\$ 13,269,283</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 3/31/2024	Total Governmental Funds 3/31/2023
REVENUES				
Property tax collections	\$ -	\$ 1,899,458	\$ 21,916,339	\$ 22,090,459
Sales tax collections	-	5,214,381	5,214,381	4,444,041
Cable TV franchise fees	-	-	90,315	66,404
Licenses and permits	-	-	397,515	669,766
Intergovernmental	-	626,835	3,030,423	4,110,012
Charges for services	-	107,884	1,134,785	1,025,562
Fines and forfeitures	-	-	196,342	176,128
Special assessment collections	-	-	930,026	1,252,649
Interest income (loss)	179,326	599,932	1,375,495	1,675,108
Miscellaneous	-	51,149	166,068	466,704
Total revenues	179,326	8,499,639	34,451,689	35,976,833
EXPENDITURES				
Current				
General government	-	1,132,573	4,424,091	6,659,760
Public safety	-	159,455	6,802,317	5,964,606
Highways and streets	-	-	1,517,021	1,671,663
Culture and recreation	-	489,534	489,534	446,508
Economic development	-	564,736	564,736	697,966
Debt service				
Principal retirement	-	-	-	5,610,000
Interest	-	-	10,792	1,151,745
Administrative charges	-	-	3,595	3,757
Capital outlay				
General government	-	-	1,020	125,899
Public safety	668,501	13,550	2,383,702	4,035,855
Highways and streets	-	243,616	390,398	2,868,187
Culture and recreation	-	40,156	40,156	34,020
Total expenditures	668,501	2,643,620	16,627,362	29,269,966
Excess (deficiency) of revenues over (under) expenditures	(489,175)	5,856,019	17,824,327	6,706,867
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	109,931
Transfers in	-	1,051,534	4,218,195	5,308,706
Transfers out	-	(3,772,529)	(4,323,121)	(5,690,577)
Total other financing sources (uses)	-	(2,720,995)	(104,926)	(271,940)
Net change in fund balances	(489,175)	3,135,024	17,719,401	6,434,927
Fund balances (deficits) - beginning	24,526,213	55,630,804	144,901,248	160,750,999
Fund balances (deficits) - ending	\$ 24,037,038	\$ 58,765,828	\$ 162,620,649	\$ 167,185,926

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
General Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Budgeted Amounts		3/31/2024	Variance	3/31/2023
	Original	Final Amended	Actual Amounts	With Final Budget	Actual Amounts
REVENUES					
Property tax collections	\$ 5,153,432	\$ 5,153,432	\$ 16,121,950	\$ 10,968,519	\$ 15,963,173
Cable TV franchise fees	107,526	107,526	90,315	(17,211)	66,404
Licenses & permits	289,142	289,142	397,515	108,373	669,766
Intergovernmental	3,688,933	3,727,445	2,403,588	(1,323,857)	2,628,420
Charges for services	1,050,328	1,050,328	1,026,901	(23,427)	1,008,196
Fines and forfeitures	173,297	173,297	196,342	23,046	176,128
Special assessment collections	17,183	17,183	37,197	20,014	41,135
Interest income (loss)	625,000	625,000	485,178	(139,822)	402,959
Miscellaneous income	132,118	132,118	71,444	(60,674)	95,496
Total revenues	11,236,958	11,275,470	20,830,430	9,554,960	21,051,677
EXPENDITURES					
General government					
Mayor and city council	\$ 356,109	\$ 456,040	\$ 175,750	\$ 280,290	\$ 367,602
City manager	227,436	227,576	238,003	(10,428)	173,437
Human resources	202,172	205,285	180,550	24,735	127,198
City attorney	189,081	189,081	166,848	22,233	148,941
Finance	393,893	436,558	444,035	(7,477)	351,959
Information technology	388,113	445,299	719,850	(274,551)	587,280
Property assessment	224,573	224,573	211,959	12,614	178,679
Municipal judge	171,873	171,873	140,047	31,826	124,518
Community development	199,390	210,858	180,541	30,317	171,891
Building inspection	346,936	357,206	302,795	54,411	288,965
Vehicle maintenance	334,210	334,218	272,858	61,360	274,076
Property maintenance	300,811	300,832	258,282	42,550	295,859
Total general government	3,334,596	3,559,397	3,291,518	267,879	3,090,405
Public safety					
Police grants	-	60,250	39,662	20,588	30,063
Police	3,222,060	3,263,347	3,189,459	73,888	2,807,497
Narcotics task force	36,478	36,478	62,161	(25,683)	43,763
Dispatch	492,152	493,775	432,380	61,395	415,547
Fire grants	-	57,870	20,677	37,193	44,917
Fire control	2,405,512	2,408,340	2,342,956	65,384	2,034,648
Traffic	558,357	727,447	555,567	171,880	364,023
Total public safety	6,714,559	7,047,506	6,642,862	404,644	5,740,458
Highways and streets					
Engineering	2,695,277	3,112,050	523,198	2,588,852	648,011
Street maintenance	1,460,148	1,510,235	993,823	516,412	1,023,652
Total highways and streets	4,155,425	4,622,285	1,517,021	3,105,264	1,671,663
Total expenditures	14,204,579	15,229,188	11,451,401	3,777,787	10,502,526
Excess (deficiency) of revenues over (under) expenditures	(2,967,622)	(3,953,719)	9,379,029	13,332,748	10,549,151
OTHER FINANCING SOURCES (USES)					
Sale of City property	4,718	4,718	-	(4,718)	-
Transfers in	3,120,639	3,120,639	2,951,024	(169,615)	3,610,906
Transfers out	(907,735)	(768,060)	(550,592)	217,468	(415,279)
Total other financing sources (uses)	2,217,622	2,357,297	2,400,432	43,135	3,195,627
Net change in fund balance	\$ (750,000)	\$ (1,596,422)	11,779,461	\$ 13,375,883	13,744,778
Fund balances (deficits) - beginning			43,154,810		40,025,591
Fund balances (deficits) - ending			\$ 54,934,271		\$ 53,770,369



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City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water, Sewer, & Storm Sewer	Nonmajor
ASSETS				
Current assets				
Cash and cash equivalents	\$ 7,544,818	\$ 6,706,432	\$ 9,288,418	\$ 1,541,070
Restricted cash and cash equivalents	1,610,294	-	2,924,534	-
Investments current	235,000	-	22,495,225	-
Taxes receivable current	136,119	-	1,181	24,330
Taxes receivable delinquent	17,760	-	180	3,796
Special assessment receivable current	-	-	18,903	-
Special assessment receivable delinquent	-	-	11,463	-
Accounts receivable	2,742,738	397,222	1,184,330	14,320
Allowance for doubtful accounts	-	-	-	-
Intergovernmental receivable	141,690	-	10,665,484	-
Accrued interest receivable	8,117	2,657	569	328
Leases receivable	89,912	16,085	28,776	28,113
Inventory	29,604	-	679,985	-
Prepaid	13,083	536	17,955	44
Total current assets	12,569,135	7,122,932	47,317,003	1,612,001
Noncurrent assets				
Restricted cash and cash equivalents	3,821,385	-	1,973,968	-
Investments	-	-	1,143,742	-
Leases receivable	3,096,918	69,501	121,240	83,139
Other assets - capital credits	45,673	61,445	534,059	12,381
Special assessments receivable uncertified	-	-	1,911,943	-
Land	2,924,003	4,380,906	2,026,395	315,901
Construction in progress	2,402,616	1,692,579	3,331,222	-
Infrastructure	59,497,226	1,902,950	339,377,772	22,478,549
Buildings	52,931,831	5,982,340	58,157,381	158,502
Equipment	12,183,756	7,466,577	14,316,666	1,000,665
Intangible assets	-	-	122,417	-
Less-accumulated depreciation	(47,706,672)	(5,835,780)	(149,277,205)	(9,412,357)
Right to use leased assets - land	-	591	-	-
Right to use leased assets - equipment	-	2,003,607	94,697	-
Right to use subscription-based IT assets	9,335	88,948	-	-
Less-accumulated amortization	(4,668)	(853,175)	(23,406)	-
Total noncurrent assets	89,201,403	16,960,489	273,810,891	14,636,780
Total assets	101,770,538	24,083,421	321,127,894	16,248,781
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	966,618	-	-	-
Deferred outflows of resources related to pension	1,069,960	1,411,989	3,381,827	159,962
Deferred outflows of resources related to OPEB	17,095	38,925	92,723	3,211
Total deferred outflows of resources	2,053,673	1,450,914	3,474,550	163,173

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Total Enterprise Funds	Governmental Activities <u>Internal</u> Service Funds	Total 3/31/2024	Total 3/31/2023
ASSETS				
Current assets				
Cash and cash equivalents	\$ 25,080,738	\$ 5,147,088	\$ 30,227,826	\$ 34,806,635
Restricted cash and cash equivalents	4,534,828	-	4,534,828	5,133,169
Investments current	22,730,225	-	22,730,225	13,933,350
Taxes receivable current	161,630	-	161,630	74,479
Taxes receivable delinquent	21,736	-	21,736	21,168
Special assessment receivable current	18,903	-	18,903	9,772
Special assessment receivable delinquent	11,463	-	11,463	8,756
Accounts receivable	4,338,610	1,295	4,339,905	5,292,761
Allowance for doubtful accounts	-	-	-	(920,150)
Intergovernmental receivable	10,807,174	-	10,807,174	11,216,516
Accrued interest receivable	11,671	-	11,671	9,343
Leases receivable	162,886	-	162,886	139,880
Inventory	709,589	435,373	1,144,962	684,036
Prepaid	31,618	-	31,618	31,007
Total current assets	68,621,071	5,583,756	74,204,827	70,440,722
Noncurrent assets				
Restricted cash and cash equivalents	5,795,353	-	5,795,353	5,522,190
Investments	1,143,742	-	1,143,742	-
Leases receivable	3,370,798	-	3,370,798	3,442,965
Other assets - capital credits	653,558	2,232	655,790	577,122
Special assessments receivable uncertified	1,911,943	-	1,911,943	1,059,346
Land	9,647,205	-	9,647,205	9,647,205
Construction in progress	7,426,417	-	7,426,417	19,253,187
Infrastructure	423,256,497	-	423,256,497	428,628,527
Buildings	117,230,054	-	117,230,054	81,103,568
Equipment	34,967,664	-	34,967,664	29,209,629
Intangible assets	122,417	-	122,417	95,200
Less-accumulated depreciation	(212,232,014)	-	(212,232,014)	(199,199,763)
Right to use leased assets - land	591	-	591	591
Right to use leased assets - equipment	2,098,304	-	2,098,304	1,522,419
Right to use subscription-based IT assets	98,283	-	98,283	-
Less-accumulated amortization	(881,249)	-	(881,249)	(403,489)
Total noncurrent assets	394,609,563	2,232	394,611,795	380,458,697
Total assets	463,230,634	5,585,988	468,816,622	450,899,419
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	966,618	-	966,618	1,048,883
Deferred outflows of resources related to pension	6,023,738	-	6,023,738	7,606,831
Deferred outflows of resources related to OPEB	151,954	-	151,954	225,315
Total deferred outflows of resources	7,142,310	-	7,142,310	8,881,029

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water, Sewer, & Storm Sewer	Nonmajor
LIABILITIES				
Current liabilities				
Accounts payable	\$ 787,681	\$ 18,226	\$ 154,761	\$ 3,801
Retainage payable	-	148,099	529,421	-
Accrued salaries and benefits payable	29,646	37,174	102,141	8,139
Accrued interest payable	-	26,419	1,196	-
Unearned revenue - other	-	-	7,491,511	-
Leases payable	-	629,239	19,417	-
Subscription IT liabilities	-	10,753	-	-
Bonds payable (net of premium/discount)	1,610,294	-	2,924,534	-
Total current liabilities	2,427,621	869,910	11,222,981	11,940
Long-term liabilities				
Customer deposits	990	-	237,414	-
Leases payable	-	972,555	43,102	-
Subscription IT liabilities	-	65,444	-	-
Accrued MSWLF closure and postclosure care costs	-	2,247,979	-	-
Bonds payable (net of premium/discount)	19,660,730	-	20,677,659	-
Net pension liability	1,174,056	5,185,446	13,317,036	286,354
Net OPEB liability	32,208	16,528	33,388	4,094
Total long-term liabilities	20,867,984	8,487,952	34,308,598	290,448
Total liabilities	23,295,605	9,357,862	45,531,580	302,388
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	3,062,173	86,947	143,037	107,483
Deferred inflows of resources related to PPPs	1,837,335	-	-	-
Deferred inflows of resources related to pension	897,613	953,052	1,743,568	138,084
Deferred inflows of resources related to OPEB	3,335	23,070	56,584	1,158
Total deferred inflows of resources	5,800,456	1,063,069	1,943,189	246,725
NET POSITION				
Net investment in capital assets	61,842,299	15,002,920	243,962,967	14,531,010
Restricted for:				
Leases	-	-	-	-
Customer facility charges	2,348,590	-	-	-
Debt service	3,083,089	-	4,898,502	-
Unrestricted net position	7,454,172	110,484	28,266,206	1,331,831
Total net position	\$ 74,728,150	\$ 15,113,404	\$ 277,127,675	\$ 15,862,841

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Total Enterprise Funds	Governmental Activities <u>Internal</u> Service Funds	Total 3/31/2024	Total 3/31/2023
LIABILITIES				
Current liabilities				
Accounts payable	\$ 964,469	\$ 2,992	\$ 967,461	\$ 505,191
Retainage payable	677,520	-	677,520	529,107
Accrued salaries and benefits payable	177,100	-	177,100	156,862
Accrued interest payable	27,615	-	27,615	19,620
Unearned revenue - other	7,491,511	-	7,491,511	7,491,511
Leases payable	648,656	-	648,656	412,172
Subscription IT liabilities	10,753	-	10,753	-
Bonds payable (net of premium/discount)	4,534,828	-	4,534,828	4,701,377
Total current liabilities	14,532,453	2,992	14,535,444	13,815,840
Long-term liabilities				
Customer deposits	238,404	-	238,404	231,523
Leases payable	1,015,657	-	1,015,657	643,208
Subscription IT liabilities	65,444	-	65,444	-
Accrued MSWLF closure and postclosure care costs	2,247,979	-	2,247,979	1,988,040
Bonds payable (net of premium/discount)	40,338,389	-	40,338,389	44,704,768
Net pension liability	19,962,892	-	19,962,892	20,194,290
Net OPEB liability	86,218	-	86,218	73,149
Total long-term liabilities	63,954,982	-	63,954,983	67,834,977
Total liabilities	78,487,435	2,992	78,490,427	81,650,818
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	3,399,640	-	3,399,640	3,508,566
Deferred inflows of resources related to PPPs	1,837,335	-	1,837,335	2,548,562
Deferred inflows of resources related to pension	3,732,317	-	3,732,317	2,419,093
Deferred inflows of resources related to OPEB	84,147	-	84,147	186,189
Total deferred inflows of resources	9,053,439	-	9,053,439	8,662,410
NET POSITION				
Net investment in capital assets	335,339,196	-	335,339,196	317,505,689
Restricted for:				
Leases	-	-	-	1,055,380
Customer facility charges	2,348,590	-	2,348,590	1,961,365
Debt service	7,981,591	-	7,981,591	7,638,614
Unrestricted net position	37,162,693	5,582,996	42,745,689	41,306,172
Total net position	382,832,070	<u>\$ 5,582,996</u>	388,415,066	369,467,220
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.	486,761		486,761	437,964
Total net position	<u>\$ 383,318,831</u>		<u>\$ 388,901,827</u>	<u>\$ 369,905,184</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water, Sewer, & Storm Sewer	Nonmajor
OPERATING REVENUES				
Sales	\$ -	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-	-
Gross margin	-	-	-	-
Charges for services	682,185	1,301,050	4,275,612	103,865
Miscellaneous	-	-	5,981	-
Customer facility charge income	35,442	-	-	-
Total operating revenues	717,627	1,301,050	4,281,593	103,865
OPERATING EXPENSES				
Salaries	286,856	257,617	754,437	52,874
Employee benefits	105,869	195,120	533,076	45,198
Insurance claims	-	-	-	-
Professional services	44,255	83,987	10,772	784
Property services	347,743	327,870	436,198	1,638
Purchased services	111,607	57,470	364,853	29,233
Supplies	132,561	108,830	552,753	15,675
Capital purchases	832,228	9,659	291,794	-
Sundry	87,343	154,336	514,114	20,139
Total operating expenses	1,948,462	1,194,889	3,457,997	165,541
Operating income (loss)	(1,230,835)	106,161	823,596	(61,676)
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	680,262	-	5,903	121,615
Intergovernmental	15,790	-	-	-
Special assessment collections	-	-	29,552	-
Interest income (loss)	117,829	69,996	166,095	15,824
Miscellaneous	8,393	228	13,268	101
Gain (loss) on sale of City property	-	-	66,457	-
Interest and fiscal charges	107,257	-	47,584	-
Total non-operating revenues (expenses)	929,531	70,224	328,859	137,540
Income (loss) before contributions and transfers	(301,304)	176,385	1,152,455	75,864
Capital contributions	108,811	-	(325,503)	-
Transfers in	37,500	39,072	234,750	14,063
Transfers out	-	(31,500)	(188,959)	-
Total contributions and transfers	146,311	7,572	(279,712)	14,063
Change in net position	(154,993)	183,957	872,743	89,927
Net position - beginning	74,883,143	14,929,447	276,254,932	15,772,914
Net position - ending	\$ 74,728,150	\$ 15,113,404	\$ 277,127,675	\$ 15,862,841

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Total Enterprise Funds	Governmental Activities Internal Service Funds	Total 3/31/2024	Total 3/31/2023
OPERATING REVENUES				
Sales	\$ -	\$ 520,720	\$ 520,720	\$ 641,095
Cost of goods sold	-	(519,715)	(519,715)	(640,618)
Gross margin	-	1,005	1,005	477
Charges for services	6,362,712	1,834,268	8,196,980	7,721,119
Miscellaneous	5,981	-	5,981	6,531
Customer facility charge income	35,442	-	35,442	37,166
Total operating revenues	6,404,135	1,835,273	8,239,408	7,765,293
OPERATING EXPENSES				
Salaries	1,351,784	-	1,351,784	1,210,413
Employee benefits	879,263	-	879,263	785,908
Insurance claims	-	1,149,921	1,149,921	1,290,133
Professional services	139,798	13,980	153,778	97,867
Property services	1,113,449	-	1,113,449	807,674
Purchased services	563,163	-	563,163	535,902
Supplies	809,819	-	809,819	1,064,530
Capital purchases	1,133,681	-	1,133,681	2,362,670
Sundry	775,932	-	775,932	760,922
Total operating expenses	6,766,889	1,163,901	7,930,790	8,916,019
Operating income (loss)	(362,754)	671,372	308,618	(1,150,726)
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	807,780	-	807,780	653,091
Intergovernmental	15,790	-	15,790	15,790
Special assessment collections	29,552	-	29,552	27,764
Interest income (loss)	369,744	52,295	422,039	532,325
Miscellaneous	21,990	85,609	107,599	(13,272)
Gain (loss) on sale of City property	66,457	-	66,457	1,000
Interest and fiscal charges	154,841	-	154,841	(243,148)
Total non-operating revenues (expenses)	1,466,154	137,904	1,604,058	973,550
Income (loss) before contributions and transfers	1,103,400	809,276	1,912,676	(177,176)
Capital contributions	(216,692)	-	(216,692)	26,833
Transfers in	325,385	-	325,385	602,281
Transfers out	(220,459)	-	(220,459)	(220,410)
Total contributions and transfers	(111,766)	-	(111,766)	408,704
Change in net position	991,634	809,276		
Net position - beginning	381,840,436	4,773,720		
Net position - ending	<u>\$ 382,832,070</u>	<u>\$ 5,582,996</u>		
Change in net position enterprise funds only	991,634			(213,130)
Adjustment to reflect the consolidation of internal service fund activities to enterprise funds	48,795			(70,158)
Change in net position of business-type activities	<u>\$ 1,040,429</u>			<u>\$ (283,288)</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water, Sewer, & Storm Sewer	Nonmajor
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 1,144,492	\$ 1,638,128	\$ 6,255,207	\$ 103,809
Payments to suppliers	(1,116,244)	(844,413)	(3,161,359)	(91,400)
Payments to employees	(521,900)	(640,498)	(1,659,732)	(133,938)
Due from other agencies	2,886,365	-	1,809,526	39
Net cash provided (used) by operating activities	2,392,713	153,217	3,243,642	(121,490)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property taxes/intergovernmental	575,128	228	18,063	98,247
Transfers in	37,500	39,072	234,750	14,063
Transfers out	-	(31,500)	(188,959)	-
Internal activity - payments from other funds	-	-	-	-
Net cash provided by noncapital financing activities	612,628	7,800	63,854	112,310
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributions	108,811	-	(325,503)	-
Special assessment collections	-	-	29,552	-
Proceeds from the sale of capital assets	-	-	66,457	-
Interest paid on capital debt	107,257	-	47,585	-
Payments on leases	-	-	-	-
Net cash used by capital and related financing activities	216,068	-	(181,909)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	117,829	69,996	166,095	15,824
Net cash provided by investing activities	117,829	69,996	166,095	15,824
Net increase (decrease) in cash and cash equivalents	3,339,238	231,013	3,291,682	6,644
Cash and cash equivalent balances - beginning of year	9,872,259	6,475,419	34,534,205	1,534,426
Cash and cash equivalent balances - end of year	\$ 13,211,497	\$ 6,706,432	\$ 37,825,887	\$ 1,541,070
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 7,544,818	\$ 6,706,432	\$ 9,288,418	\$ 1,541,070
Investments - certificate of deposits	235,000	-	22,495,225	-
Investments - long-term	-	-	1,143,742	-
Restricted cash and cash equivalents - current	1,610,294	-	2,924,534	-
Restricted cash and cash equivalents - noncurrent	3,821,385	-	1,973,968	-
Total cash and cash equivalents on the Statement of Net Position	\$ 13,211,497	\$ 6,706,432	\$ 37,825,887	\$ 1,541,070

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Total	Governmental		
	Enterprise	Internal	Total	Total
	Funds	Service	3/31/2024	3/31/2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 9,141,636	\$ 2,403,578	\$ 11,545,214	\$ 11,164,200
Payments to suppliers	(5,213,416)	(2,120,982)	(7,334,398)	(10,087,723)
Payments to employees	(2,956,068)	-	(2,956,068)	(2,633,603)
Due from other agencies	4,695,930	-	4,695,930	815,747
Net cash provided (used) by operating activities	5,668,082	282,596	5,950,678	(741,379)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property taxes/intergovernmental	691,666	-	691,666	581,045
Transfers in	325,385	-	325,385	602,281
Transfers out	(220,459)	-	(220,459)	(220,410)
Internal activity - payments from other funds	-	85,609	85,609	11,572
Net cash provided by noncapital financing activities	684,282	85,609	882,201	974,488
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital contributions	(216,692)	-	(216,692)	26,833
Special assessment collections	29,552	-	29,552	27,764
Proceeds from the sale of capital assets	66,457	-	66,457	1,000
Interest paid on capital debt	154,842	-	154,842	(243,148)
Payments on leases	-	-	-	(12)
Net cash used by capital and related financing activities	34,159	-	34,159	(187,563)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	369,744	52,295	422,039	532,325
Net cash provided by investing activities	353,920	52,295	422,039	532,325
Net increase (decrease) in cash and cash equivalents	6,868,577	420,500	7,289,077	577,871
Cash and cash equivalent balances - beginning of year	52,416,309	4,726,588	57,142,897	58,817,473
Cash and cash equivalent balances - end of year	\$ 59,284,886	\$ 5,147,088	\$ 64,431,974	\$ 59,395,344
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 25,080,738	\$ 5,147,088	\$ 30,227,826	\$ 34,806,635
Investments - certificate of deposits	22,730,225	-	22,730,225	13,933,350
Investments - long-term	1,143,742	-	1,143,742	-
Restricted cash and cash equivalents - current	4,534,828	-	4,534,828	5,133,169
Restricted cash and cash equivalents - noncurrent	5,795,353	-	5,795,353	5,522,190
Total cash and cash equivalents on the Statement of Net Position	\$ 59,284,886	\$ 5,147,088	\$ 64,431,974	\$ 59,395,344

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water, Sewer, & Storm Sewer	Nonmajor
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (1,230,835)	\$ 106,161	\$ 823,596	\$ (61,676)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets, deferred outflows, liabilities & deferred inflows:				
Accounts receivable	462,230	328,734	1,601,456	(207)
Special assessment receivable	-	-	243,050	-
Intergovernmental receivables	2,886,365	-	1,809,526	39
Accrued interest receivable	1,870	-	328,765	-
Inventory	(11,139)	-	(232,192)	-
Prepays	42,504	8,344	32,535	160
Other assets	-	-	-	(9)
Accounts payable	546,749	(81,951)	(849,792)	(23,931)
Retainage payable	-	(20,310)	-	-
Accrued salaries and benefits payable	(46,942)	(53,044)	(121,974)	(11,622)
Compensated absences	(82,233)	(134,717)	(250,245)	(24,244)
Accrued interest payable	(107,256)	-	(143,230)	-
Customer deposits	-	-	2,147	-
Unearned revenue	(68,600)	-	-	-
Net cash provided (used) by operating activities	<u>\$ 2,392,713</u>	<u>\$ 153,217</u>	<u>\$ 3,243,642</u>	<u>\$ (121,490)</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Total Enterprise Funds	Governmental Activities Internal Service Funds	Total 3/31/2024	Total 3/31/2023
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (362,754)	\$ 671,372	\$ 308,618	\$ (1,150,726)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets, deferred outflows, liabilities & deferred inflows:				
Accounts receivable	2,392,213	11,825	2,404,038	2,455,701
Special assessment receivable	243,050	-	243,050	144,800
Intergovernmental receivables	4,695,930	-	4,695,930	815,747
Accrued interest receivable	330,635	-	330,635	47,391
Inventory	(243,331)	36,765	(206,566)	61,998
Prepays	83,543	-	83,543	48,444
Other assets	(9)	-	(9)	-
Accounts payable	(408,925)	(437,366)	(846,291)	(2,138,063)
Retainage payable	(20,310)	-	(20,310)	(113,366)
Accrued salaries and benefits payable	(233,582)	-	(233,582)	(198,177)
Compensated absences	(491,439)	-	(491,439)	(439,105)
Accrued interest payable	(250,486)	-	(250,486)	(276,670)
Customer deposits	2,147	-	2,147	692
Unearned revenue	(68,600)	-	(68,600)	(45)
Net cash provided (used) by operating activities	<u>\$ 5,668,082</u>	<u>\$ 282,596</u>	<u>\$ 5,950,678</u>	<u>\$ (741,379)</u>

City of Minot, North Dakota
Statement of Fiduciary Net Position
Fiduciary Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Pension & OPEB Trust Funds	Custodial Funds	Total Fiduciary Funds 3/31/2024	Total Fiduciary Funds 3/31/2023
ASSETS				
Cash and cash equivalents	\$ 1,219,251	\$ 5,111	\$ 1,224,362	\$ 705,722
Investments:	91,306,061	-	91,306,061	80,135,944
Accounts receivable	270	4,415	4,685	6,430
Total assets	92,525,582	9,526	92,535,108	80,848,096
LIABILITIES				
Accounts payable	2,972	-	2,972	53,859
Total liabilities	2,972	-	2,972	53,859
NET POSITION				
Restricted for:				
Pension benefits	91,217,707	-	91,217,707	79,671,744
OPEB benefits	1,304,903	-	1,304,903	1,122,493
Custodial activities	-	9,526	9,526	-
Total net position	\$ 92,522,610	\$ 9,526	\$ 92,532,136	\$ 80,794,237

City of Minot, North Dakota
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Pension & OPEB Trust Funds	Custodial Funds	Total Fiduciary Funds 3/31/2024	Total Fiduciary Funds 3/31/2023
ADDITIONS				
Contributions:				
Contributions employer	\$ 443,495	\$ -	\$ 443,495	\$ 1,490,152
Contributions plan members	1,766,455	-	1,766,455	517,411
Lodging taxes	-	114,301	114,301	266,817
Car rental taxes	-	8,711	8,711	10,691
Total contributions	2,209,950	123,012	2,332,962	2,285,071
Investment earnings:				
Interest and dividends	383,076	-	383,076	392,793
Net increase (decrease) in the fair value of investments	5,662,583	-	5,662,583	3,379,807
Total investment earnings	6,045,659	-	6,045,659	3,772,600
Less investment expense	51,815	-	51,815	16,366
Net investment earnings	5,993,844	-	5,993,844	3,756,234
Total additions	8,203,794	123,012	8,326,806	6,041,305
DEDUCTIONS				
Benefits paid to plan member and beneficiaries	2,638,950	-	2,638,950	2,539,438
Refunds paid to plan member and beneficiaries	-	-	-	123,311
Retiree claims	3,868	-	3,868	20,842
Taxes distributed to Visit Minot/All Seasons Arena	-	105,457	105,457	265,008
Third party premiums	6,564	-	6,564	11,914
Administrative expenses	466	12,500	12,966	52,182
Total deductions	2,649,848	117,957	2,767,805	3,012,695
Net increase (decrease) in fiduciary net position	5,553,946	5,055	5,559,001	3,028,610
Net position - beginning	86,968,664	4,471	86,973,135	77,765,627
Net position - ending	\$ 92,522,610	\$ 9,526	\$ 92,532,136	\$ 80,794,237

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 March 31, 2024
With Comparative Totals for March 31, 2023

	Debt				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ 1,215,820	\$ 1,215,820	\$ 3,894,926	\$ 2,679,107	\$ 4,341,158
Special assessment collections	305,094	305,094	892,829	587,736	1,211,514
Interest income (loss)	-	-	95,001	95,001	106,873
Miscellaneous	43,475	43,475	43,475	-	43,256
Total revenues	<u>1,564,388</u>	<u>1,564,388</u>	<u>4,926,231</u>	<u>3,361,843</u>	<u>5,702,801</u>
EXPENDITURES					
Current:					
General government	-	-	-	-	1,503,986
Debt service:					
Principal retirement	1,051,903	1,051,903	-	1,051,903	5,610,000
Interest	547,934	547,934	10,792	537,142	1,151,745
Administrative charges	2,322	2,322	3,595	(1,273)	3,757
Total expenditures	<u>1,602,159</u>	<u>1,602,159</u>	<u>14,387</u>	<u>1,587,772</u>	<u>8,269,488</u>
Net change in fund balance	<u>\$ (37,771)</u>	<u>\$ (37,771)</u>	<u>4,911,844</u>	<u>\$ 4,949,615</u>	<u>(2,566,687)</u>
Fund balances (deficits) - beginning			<u>6,702,385</u>		<u>14,747,245</u>
Fund balances (deficits) - ending			<u>\$ 11,614,229</u>		<u>\$ 12,180,558</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Infrastructure				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ -	\$ -	\$ 5	\$ 5	\$ 15
Intergovernmental	570,250	570,250	-	(570,250)	-
Interest income (loss)	-	-	16,058	16,058	175,509
Total revenues	570,250	570,250	16,063	(554,187)	175,524
EXPENDITURES					
Capital outlay:					
General government	-	12,734	1,020	11,714	48,118
Public safety	718,160	2,209,905	1,701,651	508,254	494,817
Highways and streets	471,500	560,734	146,782	413,952	2,709,756
Total expenditures	1,189,660	2,783,372	1,849,453	933,919	3,252,691
Excess (deficiency) of revenues over (under) expenditures	(619,410)	(2,213,122)	(1,833,390)	379,732	(3,077,167)
OTHER FINANCING SOURCES (USES)					
Bonds issued	25,000	25,000	-	(25,000)	-
Transfers in	594,410	594,410	215,637	(378,773)	53,125
Transfers out	-	(636,177)	-	636,177	-
Total other financing sources (uses)	619,410	(16,767)	215,637	232,404	53,125
Net change in fund balance	\$ -	\$ (2,229,889)	(1,617,753)	\$ 612,136	(3,024,042)
Fund balances (deficits) - beginning			14,887,036		19,354,726
Fund balances (deficits) - ending			<u>\$ 13,269,283</u>		<u>\$ 16,330,684</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Flood Control				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ 40
Interest income (loss)	-	-	179,326	179,326	531,742
Miscellaneous	-	-	-	-	(22,219)
Total revenues	-	-	179,326	179,326	509,563
EXPENDITURES					
Capital outlay:					
Public safety	15,925,000	26,582,632	668,501	25,914,131	3,348,334
Total expenditures	15,925,000	26,582,632	668,501	25,914,131	3,348,334
Excess (deficiency) of revenues over (under) expenditures	(15,925,000)	(26,582,632)	(489,175)	26,093,457	(2,838,771)
OTHER FINANCING SOURCES (USES)					
Bonds issued	15,925,000	15,925,000	-	(15,925,000)	-
Transfers out	-	-	-	-	(524,351)
Total other financing sources (uses)	15,925,000	15,925,000	-	(15,925,000)	(524,351)
Net change in fund balance	\$ -	\$ (10,657,632)	(489,175)	\$ 10,168,457	(3,363,122)
Fund balances (deficits) - beginning			24,526,213		35,051,838
Fund balances (deficits) - ending			<u>\$24,037,038</u>		<u>\$ 31,688,716</u>



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City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Governmental Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 3/31/2024	Total Nonmajor Governmental Funds 3/31/2023
ASSETS				
Cash and cash equivalents	\$ 50,695,683	\$ 1,667,502	\$ 52,363,185	\$ 47,568,701
Investments current	4,317,990	-	4,317,990	4,199,503
Taxes receivable current	472,115	-	472,115	228,085
Taxes receivable delinquent	58,992	8,163	67,155	53,203
Due from other funds	337,040	-	337,040	17,684
Accounts receivable	196,136	-	196,136	176,398
Allowance for accounts receivable	(135,150)	-	(135,150)	(135,150)
Intergovernmental receivable	450,397	17,627	468,024	551,833
Loans receivable	16,297,339	-	16,297,339	3,591,850
Allowance for loans receivable	(14,547,229)	-	(14,547,229)	(1,950,250)
Accrued interest receivable	168	-	168	-
Leases receivable	5,919	-	5,919	-
Prepaid	3,829	-	3,829	7,908
Other assets - capital credits	37,407	-	37,407	36,067
Investments	195,090	-	195,090	188,281
Total assets	<u>\$ 58,385,726</u>	<u>\$ 1,693,292</u>	<u>\$ 60,079,018</u>	<u>\$ 54,534,113</u>
LIABILITIES				
Accounts payable	\$ 71,858	\$ 4,774	\$ 76,632	\$ 275,987
Retainage payable	125,848	54,406	180,254	371,711
Accrued salaries and benefits payable	39,203	-	39,203	35,346
Due to other funds	337,040	-	337,040	218,797
Customer deposits	2,500	-	2,500	-
Unearned revenue - other	132,240	-	132,240	135,385
Total liabilities	<u>708,689</u>	<u>59,180</u>	<u>767,869</u>	<u>1,037,226</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	6,051	-	6,051	-
Unavailable revenue - property taxes	531,107	8,163	539,270	281,288
Total deferred inflows of resources	<u>537,158</u>	<u>8,163</u>	<u>545,321</u>	<u>281,288</u>
FUND BALANCES (DEFICITS)				
Nonspendable	3,829	-	3,829	43,975
Committed	54,641,565	989,764	55,631,329	50,606,961
Assigned	2,571,446	636,185	3,207,631	2,564,663
Unassigned	(76,961)	-	(76,961)	-
Total fund balance	<u>57,139,879</u>	<u>1,625,949</u>	<u>58,765,828</u>	<u>53,215,599</u>
Total liabilities, inflows, and fund balance	<u>\$ 58,385,726</u>	<u>\$ 1,693,292</u>	<u>\$ 60,079,018</u>	<u>\$ 54,534,113</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 3/31/2024	Total Nonmajor Governmental Funds 3/31/2023
REVENUES				
Property tax collections	\$ 1,899,458	\$ -	\$ 1,899,458	\$ 1,786,073
Sales tax collections	5,214,381	-	5,214,381	4,444,041
Intergovernmental	626,835	-	626,835	7,007
Charges for services	107,884	-	107,884	17,366
Interest income (loss)	582,995	16,937	599,932	458,025
Miscellaneous	51,149	-	51,149	350,171
Total revenues	8,482,702	16,937	8,499,639	7,062,683
EXPENDITURES				
Current				
General government	1,132,573	-	1,132,573	450,148
Public safety	159,455	-	159,455	224,148
Culture and recreation	489,534	-	489,534	446,508
Economic development	564,736	-	564,736	697,966
Capital outlay				
General government	-	-	-	77,781
Public safety	-	13,550	13,550	192,704
Highways and streets	-	243,616	243,616	158,431
Culture and recreation	-	40,156	40,156	34,020
Total expenditures	2,346,298	297,322	2,643,620	2,281,706
Excess (deficiency) of revenues over (under) expenditures	6,136,404	(280,385)	5,856,019	4,780,977
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	109,931
Transfers in	581,579	469,955	1,051,534	1,644,675
Transfers out	(3,772,529)	-	(3,772,529)	(4,750,947)
Total other financing sources (uses)	(3,190,950)	469,955	(2,720,995)	(2,996,341)
Net change in fund balances	2,945,454	189,570	3,135,024	1,784,636
Fund balances (deficits) - beginning	54,194,425	1,436,379	55,630,804	51,430,963
Fund balances (deficits) - ending	<u>\$ 57,139,879</u>	<u>\$ 1,625,949</u>	<u>\$ 58,765,828</u>	<u>\$ 53,215,599</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. Funding will be provided by the Federal Bureau of Reclamation.

Flood Control Maintenance - To account for the maintenance of the flood control improvements throughout the City . Funding will be provided by hybrid of user fees and sales tax.

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.

National Disaster Resilience \$74.3 million Fund - To account for the \$74.3 million grant received to assist the City of Minot in reducing flood risk and increase resilience, building affordable resilient neighborhoods, and fostering economic resilience and diversification.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund	Sales Tax Property Tax Relief 1st Penny
ASSETS						
Cash and cash equivalents	\$ 1,201,495	\$ 1,382,646	\$ -	\$ 60,086	\$ 1,455,727	\$ 759,577
Investments current	-	-	-	-	-	-
Taxes receivable current	127,619	344,496	-	-	-	-
Taxes receivable delinquent	13,009	45,306	-	-	677	-
Due from other funds	-	76,961	-	-	-	-
Accounts receivable	-	41,421	-	18,202	-	-
Allowance for accounts receivable	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-	-
Loans receivable	-	-	-	-	-	-
Allowance for loans receivable	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-
Leases receivable	-	-	-	-	-	-
Prepaid	2,503	1,326	-	-	-	-
Other assets - capital credits	16,159	21,248	-	-	-	-
Investments	-	-	-	-	-	-
Total assets	<u>\$ 1,360,785</u>	<u>\$ 1,913,404</u>	<u>\$ -</u>	<u>\$ 78,288</u>	<u>\$ 1,456,404</u>	<u>\$ 759,577</u>
LIABILITIES						
Accounts payable	\$ 8,521	\$ 6,899	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	38,569	-	-	-	-
Accrued salaries and benefits payable	14,460	19,592	-	-	-	-
Due to other funds	-	-	76,961	-	-	-
Customer deposits	-	-	-	-	-	-
Unearned revenue - other	4,648	-	-	-	-	-
Total liabilities	<u>27,629</u>	<u>65,060</u>	<u>76,961</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	-	-	-	-	-	-
Unavailable revenue - property taxes	140,628	389,802	-	-	677	-
Total deferred inflows of resources	<u>140,628</u>	<u>389,802</u>	<u>-</u>	<u>-</u>	<u>677</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Nonspendable	2,503	1,326	-	-	-	-
Committed	23,187	52,608	-	78,288	1,455,727	759,577
Assigned	1,166,838	1,404,608	-	-	-	-
Unassigned	-	-	(76,961)	-	-	-
Total fund balance	<u>1,192,528</u>	<u>1,458,542</u>	<u>(76,961)</u>	<u>78,288</u>	<u>1,455,727</u>	<u>759,577</u>
Total liabilities, inflows and fund balance	<u>\$ 1,360,785</u>	<u>\$ 1,913,404</u>	<u>\$ -</u>	<u>\$ 78,288</u>	<u>\$ 1,456,404</u>	<u>\$ 759,577</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control	Sales Tax NAWS	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure
ASSETS						
Cash and cash equivalents	\$ 8,708,821	\$ 4,328,269	\$ 11,576,340	\$ 17,389,179	\$ 1,254,410	\$ 458,571
Investments current	-	-	-	-	-	4,317,990
Taxes receivable current	-	-	-	-	-	-
Taxes receivable delinquent	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	135,150
Allowance for accounts receivable	-	-	-	-	-	(135,150)
Intergovernmental receivable	-	-	-	-	-	-
Loans receivable	4,405,185	-	-	-	-	-
Allowance for loans receivable	(2,655,075)	-	-	-	-	-
Accrued interest receivable	168	-	-	-	-	-
Leases receivable	5,919	-	-	-	-	-
Prepaid	-	-	-	-	-	-
Other assets - capital credits	-	-	-	-	-	-
Investments	-	-	-	195,090	-	-
Total assets	<u>\$ 10,465,018</u>	<u>\$ 4,328,269</u>	<u>\$ 11,576,340</u>	<u>\$ 17,584,269</u>	<u>\$ 1,254,410</u>	<u>\$ 4,776,561</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	87,279	-	-	-
Accrued salaries and benefits payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Customer deposits	-	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>87,279</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	6,051	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>6,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Nonspendable	-	-	-	-	-	-
Committed	10,458,967	4,328,269	11,489,061	17,584,269	1,254,410	4,776,561
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	<u>10,458,967</u>	<u>4,328,269</u>	<u>11,489,061</u>	<u>17,584,269</u>	<u>1,254,410</u>	<u>4,776,561</u>
Total liabilities, inflows and fund balance	<u>\$ 10,465,018</u>	<u>\$ 4,328,269</u>	<u>\$ 11,576,340</u>	<u>\$ 17,584,269</u>	<u>\$ 1,254,410</u>	<u>\$ 4,776,561</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M	CDBG-DR \$35 M	National Disaster Resilience \$74.3M	Total 3/31/2024	Total 3/31/2023
ASSETS						
Cash and cash equivalents	\$ 2,120,562	\$ -	\$ -	\$ -	\$ 50,695,683	\$ 46,011,835
Investments current	-	-	-	-	4,317,990	4,199,503
Taxes receivable current	-	-	-	-	472,115	228,085
Taxes receivable delinquent	-	-	-	-	58,992	41,378
Due from other funds	260,079	-	-	-	337,040	17,684
Accounts receivable	-	1,363	-	-	196,136	176,398
Allowance for accounts receivable	-	-	-	-	(135,150)	(135,150)
Intergovernmental receivable	-	3,103	15,775	431,519	450,397	551,833
Loans receivable	-	-	-	11,892,154	16,297,339	3,591,850
Allowance for loans receivable	-	-	-	(11,892,154)	(14,547,229)	(1,950,250)
Accrued interest receivable	-	-	-	-	168	-
Leases receivable	-	-	-	-	5,919	-
Prepaid	-	-	-	-	3,829	7,908
Other assets - capital credits	-	-	-	-	37,407	36,067
Investments	-	-	-	-	195,090	188,281
Total assets	<u>\$ 2,380,641</u>	<u>\$ 4,466</u>	<u>\$ 15,775</u>	<u>\$ 431,519</u>	<u>\$ 58,385,726</u>	<u>\$ 52,965,422</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 56,438	\$ 71,858	\$ 213,315
Retainage payable	-	-	-	-	125,848	310,088
Accrued salaries and benefits payable	-	990	-	4,161	39,203	35,346
Due to other funds	-	3,476	15,775	240,828	337,040	218,797
Customer deposits	-	-	-	2,500	2,500	-
Unearned revenue - other	-	-	-	127,592	132,240	135,385
Total liabilities	<u>-</u>	<u>4,466</u>	<u>15,775</u>	<u>431,519</u>	<u>708,689</u>	<u>912,931</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	-	-	-	-	6,051	-
Unavailable revenue - property taxes	-	-	-	-	531,107	269,463
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>537,158</u>	<u>269,463</u>
FUND BALANCES (DEFICITS)						
Nonspendable	-	-	-	-	3,829	43,975
Committed	2,380,641	-	-	-	54,641,565	49,234,471
Assigned	-	-	-	-	2,571,446	2,504,582
Unassigned	-	-	-	-	(76,961)	-
Total fund balance	<u>2,380,641</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>57,139,879</u>	<u>51,783,028</u>
Total liabilities, inflows and fund balance	<u>\$ 2,380,641</u>	<u>\$ 4,466</u>	<u>\$ 15,775</u>	<u>\$ 431,519</u>	<u>\$ 58,385,726</u>	<u>\$ 52,965,422</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund	Sales Tax Property Tax Relief 1st Penny
REVENUES						
Property tax collections	\$ 512,890	\$ 1,386,568	\$ -	\$ -	\$ -	\$ -
Sales tax collections	-	-	-	-	-	260,719
Intergovernmental	-	-	-	-	-	-
Charges for services	20,800	-	-	87,084	-	-
Interest income (loss)	10,227	10,594	-	352	14,923	7,861
Miscellaneous	1,950	27,149	-	-	-	-
Total revenues	545,867	1,424,311	-	87,436	14,923	268,580
EXPENDITURES						
Current:						
General government	385,730	-	76,961	-	-	-
Public safety	-	-	-	1,826	-	-
Culture and recreation	-	489,534	-	-	-	-
Economic development	-	-	-	-	-	-
Total expenditures	385,730	489,534	76,961	1,826	-	-
Excess (deficiency) of revenues over (under) expenditures	160,137	934,777	(76,961)	85,610	14,923	268,580
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	64,079	-	-
Transfers out	-	-	-	(71,401)	-	(287,500)
Total other financing sources (uses)	-	-	-	(7,322)	-	(287,500)
Net change in fund balances	160,137	934,777	(76,961)	78,288	14,923	(18,920)
Fund balances (deficits) - beginning	1,032,391	523,765	-	-	1,440,804	778,497
Fund balances (deficits) - ending	\$ 1,192,528	\$ 1,458,542	\$ (76,961)	\$ 78,288	\$ 1,455,727	\$ 759,577

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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control	Sales Tax NAWS	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure
REVENUES						
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax collections	391,079	651,798	1,303,595	1,042,876	469,294	625,726
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Interest income (loss)	88,328	44,717	115,661	196,300	12,992	56,501
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>479,407</u>	<u>696,515</u>	<u>1,419,256</u>	<u>1,239,176</u>	<u>482,286</u>	<u>682,227</u>
EXPENDITURES						
Current:						
General government	-	-	-	1,101	-	-
Public safety	-	-	157,629	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	564,736	-	-	-	-	-
Total expenditures	<u>564,736</u>	<u>-</u>	<u>157,629</u>	<u>1,101</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(85,329)	696,515	1,261,627	1,238,075	482,286	682,227
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	517,500	-	-	-
Transfers out	(100,000)	(754,110)	(860,189)	(12,500)	(517,500)	(651,829)
Total other financing sources (uses)	<u>(100,000)</u>	<u>(754,110)</u>	<u>(342,689)</u>	<u>(12,500)</u>	<u>(517,500)</u>	<u>(651,829)</u>
Net change in fund balances	(185,329)	(57,595)	918,938	1,225,575	(35,214)	30,398
Fund balances (deficits) - beginning	10,644,296	4,385,864	10,570,123	16,358,694	1,289,624	4,746,163
Fund balances (deficits) - ending	<u>\$ 10,458,967</u>	<u>\$ 4,328,269</u>	<u>\$ 11,489,061</u>	<u>\$ 17,584,269</u>	<u>\$ 1,254,410</u>	<u>\$ 4,776,561</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M	CDBG-DR \$35M	National Disaster Resilience \$74.3M	Total 3/31/2024	Total 3/31/2023
REVENUES						
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ 1,899,458	\$ 1,784,942
Sales tax collections	469,294	-	-	-	5,214,381	4,444,041
Intergovernmental	-	8,804	7,007	611,024	626,835	7,007
Charges for services	-	-	-	-	107,884	17,366
Interest income (loss)	24,538	1	-	-	582,995	441,344
Miscellaneous	-	-	-	22,050	51,149	348,080
Total revenues	493,832	8,805	7,007	633,074	8,482,702	7,042,780
EXPENDITURES						
Current						
General government	-	19,664	7,007	642,110	1,132,573	450,148
Public safety	-	-	-	-	159,455	224,148
Culture and recreation	-	-	-	-	489,534	446,508
Economic development	-	-	-	-	564,736	697,966
Total expenditures	-	19,664	7,007	642,110	2,346,298	1,818,770
Excess (deficiency) of revenues over (under) expenditures	493,832	(10,859)	-	(9,036)	6,136,404	5,224,010
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	581,579	1,147,521
Transfers out	(517,500)	-	-	-	(3,772,529)	(4,750,947)
Total other financing sources (uses)	(517,500)	-	-	-	(3,190,950)	(3,603,426)
Net change in fund balances	(23,668)	(10,859)	-	(9,036)	2,945,454	1,620,584
Fund balances (deficits) - beginning	2,404,309	10,859	-	9,036	54,194,425	50,162,444
Fund balances (deficits) - ending	\$ 2,380,641	\$ -	\$ -	\$ -	\$ 57,139,879	\$ 51,783,028

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 March 31, 2024
With Comparative Totals for March 31, 2023

	Public Transportation				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ 164,237	\$ 164,237	\$ 512,890	\$ 348,654	\$ 416,720
Intergovernmental	225,306	225,306	-	(225,306)	-
Charges for services	15,902	15,902	20,800	4,898	15,904
Interest income (loss)	-	-	10,227	10,227	7,549
Miscellaneous	3,929	3,929	1,950	(1,979)	3,354
Total revenues	409,373	409,373	545,867	136,494	443,527
EXPENDITURES					
Current:					
General government	433,832	439,628	385,730	53,898	385,223
Total expenditures	433,832	439,628	385,730	53,898	385,223
Net change in fund balances	<u>\$ (24,459)</u>	<u>\$ (30,255)</u>	160,137	<u>\$ 190,392</u>	58,304
Fund balances (deficits) - beginning			1,032,391		961,312
Fund balances (deficits) - ending			<u>\$ 1,192,528</u>		<u>\$ 1,019,616</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Library				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ 443,341	\$ 443,341	\$ 1,386,568	\$ 943,227	\$ 1,368,172
Intergovernmental	14,892	14,892	-	(14,892)	-
Charges for services	3,863	3,863	-	(3,863)	1,462
Interest income (loss)	-	-	10,594	10,594	9,975
Miscellaneous	6,055	6,055	27,149	21,095	129,341
Total revenues	468,151	468,151	1,424,311	956,160	1,508,950
EXPENDITURES					
Current:					
Culture and recreation	468,151	483,123	489,534	(6,412)	446,508
Total expenditures	468,151	483,123	489,534	(6,412)	446,508
Excess (deficiency) of revenues over (under) expenditures	-	(14,972)	934,777	949,749	1,062,442
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	128,170
Total other financing sources (uses)	-	-	-	-	128,170
Net change in fund balances	\$ -	\$ (14,972)	934,777	\$ 949,749	1,190,612
Fund balances (deficits) - beginning			523,765		353,648
Fund balances (deficits) - ending			<u>\$ 1,458,542</u>		<u>\$ 1,544,260</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actuals
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	NAWS Biota Plant			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Intergovernmental	\$ 905,571	\$ -	\$ (905,571)	\$ -
Total revenues	905,571	-	(905,571)	-
EXPENDITURES				
Current:				
General government	905,571	76,961	828,610	-
Total expenditures	905,571	76,961	828,610	-
Net change in fund balances	<u>\$ -</u>	<u>(76,961)</u>	<u>\$ (76,961)</u>	-
Fund balances (deficits) - beginning		-		-
Fund balances (deficits) - ending		<u>\$ (76,961)</u>		<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Flood Control Maintenance			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Charges for services	\$ 88,572	\$ 87,084	\$ (1,488)	\$ -
Interest income (loss)	-	352	352	-
Total revenues	88,572	87,436	(1,136)	-
EXPENDITURES				
Current:				
Public safety	152,651	1,826	150,825	-
Total expenditures	152,651	1,826	150,825	-
Excess (deficiency) of revenues over (under) expenditures	(64,079)	85,610	149,689	-
OTHER FINANCING SOURCES (USES)				
Transfers in	64,079	64,079	-	-
Transfers out	-	(71,401)	(71,401)	-
Total other financing sources (uses)	64,079	(7,322)	(71,401)	-
Net change in fund balances	<u>\$ -</u>	<u>78,288</u>	<u>\$ 78,288</u>	-
Fund balances (deficits) - beginning		-		-
Fund balances (deficits) - ending		<u>\$ 78,288</u>		<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Emergency Fund			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Property tax collections	\$ -	\$ -	\$ -	\$ 50
Interest income (loss)	-	14,923	14,923	13,130
Total revenues	-	14,923	14,923	13,180
Net change in fund balance	<u>\$ -</u>	<u>14,923</u>	<u>\$ 14,923</u>	<u>13,180</u>
Fund balances (deficits) - beginning		1,440,804		1,383,548
Fund balances (deficits) - ending		<u>\$ 1,455,727</u>		<u>\$ 1,396,728</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Property Relief-1st Penny			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Sales tax collections	\$ 287,500	\$ 260,719	\$ (26,781)	\$ 222,202
Interest income (loss)	-	7,861	7,861	7,216
Total revenues	287,500	268,580	(18,920)	229,418
OTHER FINANCING SOURCES (USES)				
Transfers out	(287,500)	(287,500)	-	(364,642)
Total other financing sources (uses)	(287,500)	(287,500)	-	(364,642)
Net change in fund balance	<u>\$ -</u>	<u>(18,920)</u>	<u>\$ (18,920)</u>	<u>(135,224)</u>
Fund balances (deficits) - beginning		778,497		886,193
Fund balances (deficits) - ending		<u>\$ 759,577</u>		<u>\$ 750,969</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Economic Development				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Sales tax collections	\$ 431,250	\$ 431,250	\$ 391,079	\$ (40,171)	\$ 333,303
Interest income (loss)	-	-	88,328	88,328	88,356
Miscellaneous	125	125	-	(125)	215,385
Total revenues	431,375	431,375	479,407	48,032	637,044
EXPENDITURES					
Current:					
Economic development	282,760	606,253	564,736	41,517	697,966
Total expenditures	282,760	606,253	564,736	41,517	697,966
Excess (deficiency) of revenues over (under) expenditures	148,615	(174,878)	(85,329)	89,549	(60,922)
OTHER FINANCING SOURCES (USES)					
Transfers out	(148,615)	(148,615)	(100,000)	48,615	(12,500)
Total other financing sources (uses)	(148,615)	(148,615)	(100,000)	48,615	(12,500)
Net change in fund balance	\$ -	\$ (323,493)	(185,329)	\$ 138,164	(73,422)
Fund balances (deficits) - beginning			10,644,296		10,941,903
Fund balances (deficits) - ending			<u>\$ 10,458,967</u>		<u>\$ 10,868,481</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Improvements				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Sales tax collections	\$ 718,750	\$ 718,750	\$ 651,798	\$ (66,952)	\$ 555,505
Interest income (loss)	-	-	44,717	44,717	40,461
Total revenues	<u>718,750</u>	<u>718,750</u>	<u>696,515</u>	<u>(22,235)</u>	<u>595,966</u>
OTHER FINANCING SOURCES (USES)					
Transfers out	(754,109)	(609,026)	(754,110)	(145,084)	(1,037,513)
Total other financing sources (uses)	<u>(754,109)</u>	<u>(609,026)</u>	<u>(754,110)</u>	<u>(145,084)</u>	<u>(1,037,513)</u>
Net change in fund balance	<u>\$ (35,359)</u>	<u>\$ 109,724</u>	<u>(57,595)</u>	<u>\$ (167,319)</u>	<u>(441,547)</u>
Fund balances (deficits) - beginning			4,385,864		4,596,931
Fund balances (deficits) - ending			<u>\$ 4,328,269</u>		<u>\$ 4,155,384</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Flood Control				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Sales tax collections	\$ 1,437,500	\$ 1,437,500	\$ 1,303,595	\$ (133,905)	\$ 1,111,010
Interest income (loss)	-	-	115,661	115,661	52,176
Total revenues	<u>1,437,500</u>	<u>1,437,500</u>	<u>1,419,256</u>	<u>(18,244)</u>	<u>1,163,186</u>
EXPENDITURES					
Current:					
Public safety	256,250	570,061	157,629	412,432	224,148
Total expenditures	<u>256,250</u>	<u>570,061</u>	<u>157,629</u>	<u>412,432</u>	<u>224,148</u>
Excess (deficiency) of revenues over (under) expenditures	1,181,250	867,439	1,261,627	394,188	939,038
OTHER FINANCING SOURCES (USES)					
Transfers in	517,500	517,500	517,500	-	1,019,351
Transfers out	(985,189)	(985,189)	(860,189)	125,000	(913,101)
Total other financing sources (uses)	<u>(467,689)</u>	<u>(467,689)</u>	<u>(342,689)</u>	<u>125,000</u>	<u>106,250</u>
Net change in fund balance	<u>\$ 713,562</u>	<u>\$ 399,750</u>	918,938	<u>\$ 519,188</u>	1,045,288
Fund balances (deficits) - beginning			10,570,123		4,598,343
Fund balances (deficits) - ending			<u>\$ 11,489,061</u>		<u>\$ 5,643,631</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax NAWS			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Sales tax collections	\$ 1,150,000	\$ 1,042,876	\$ (107,124)	\$ 888,808
Interest income (loss)	-	196,300	196,300	98,811
Total revenues	<u>1,150,000</u>	<u>1,239,176</u>	<u>89,176</u>	<u>987,619</u>
EXPENDITURES				
General government	3,850,311	1,101	3,849,210	1,222
Total expenditures	<u>3,850,311</u>	<u>1,101</u>	<u>3,849,210</u>	<u>1,222</u>
Excess (deficiency) of revenues over (under) expenditures	(2,700,311)	1,238,075	3,938,386	986,397
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,500)	(12,500)	-	(12,500)
Total other financing sources (uses)	<u>(12,500)</u>	<u>(12,500)</u>	<u>-</u>	<u>(12,500)</u>
Net change in fund balance	<u>\$ (2,712,811)</u>	1,225,575	<u>\$ 3,938,386</u>	973,897
Fund balances (deficits) - beginning		16,358,694		16,313,136
Fund balances (deficits) - ending		<u>\$ 17,584,269</u>		<u>\$ 17,287,033</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Property Tax Relief - 2nd Penny			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Sales tax collections	\$ 517,500	\$ 469,294	\$ (48,206)	\$ 399,964
Interest income (loss)	-	12,992	12,992	11,500
Total revenues	517,500	482,286	(35,214)	411,464
OTHER FINANCING SOURCES (USES)				
Transfers out	(517,500)	(517,500)	-	(641,102)
Total other financing sources (uses)	(517,500)	(517,500)	-	(641,102)
Net change in fund balance	<u>\$ -</u>	<u>(35,214)</u>	<u>\$ (35,214)</u>	(229,638)
Fund balances (deficits) - beginning		1,289,624		1,428,010
Fund balances (deficits) - ending		<u>\$ 1,254,410</u>		<u>\$ 1,198,372</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Infrastructure				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Sales tax collections	\$ 690,000	\$ 690,000	\$ 625,726	\$ (64,274)	\$ 533,285
Interest income (loss)	-	-	56,501	56,501	95,032
Total revenues	690,000	690,000	682,227	(7,773)	628,317
OTHER FINANCING SOURCES (USES)					
Transfers out	(647,829)	(648,829)	(651,829)	(3,000)	(1,274,589)
Total other financing sources (uses)	(647,829)	(648,829)	(651,829)	(3,000)	(1,274,589)
Net change in fund balance	<u>\$ 42,171</u>	<u>\$ 41,171</u>	30,398	<u>\$ (11,773)</u>	(646,272)
Fund balances (deficits) - beginning			4,746,163		6,717,982
Fund balances (deficits) - ending			<u>\$ 4,776,561</u>		<u>\$ 6,071,710</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Sales Tax Community Facilities/Flood Control			
	Original & Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES				
Sales tax collections	\$ 517,500	\$ 469,294	\$ (48,206)	\$ 399,964
Interest income (loss)	-	24,538	24,538	17,137
Total revenues	517,500	493,832	(23,668)	417,101
OTHER FINANCING SOURCES (USES)				
Transfers out	(517,500)	(517,500)	-	(495,000)
Total other financing sources (uses)	(517,500)	(517,500)	-	(495,000)
Net change in fund balance	<u>\$ -</u>	<u>(23,668)</u>	<u>\$ (23,668)</u>	<u>(77,899)</u>
Fund balances (deficits) - beginning		2,404,309		1,924,743
Fund balances (deficits) - ending		<u>\$ 2,380,641</u>		<u>\$ 1,846,844</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 March 31, 2024
With Comparative Totals for March 31, 2023

	CDBG - Disaster Recovery \$67.5M				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 8,804	\$ 8,804	\$ -
Interest income (loss)	-	-	1	1	1
Total revenues	-	-	8,805	8,805	1
EXPENDITURES					
Current:					
General government	-	715,480	19,664	695,816	56,696
Total expenditures	-	715,480	19,664	695,816	56,696
Net change in fund balance	<u>\$ -</u>	<u>\$ (715,480)</u>	<u>(10,859)</u>	<u>\$ 704,621</u>	<u>(56,695)</u>
Fund balances (deficits) - beginning			10,859		56,695
Fund balances (deficits) - ending			<u>\$ -</u>		<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

CDBG - Disaster Recovery \$35M					
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 7,007	\$ 7,007	\$ 7,007
Total revenues	-	-	7,007	7,007	7,007
EXPENDITURES					
Current:					
General government	\$ -	\$ 3,282	\$ 7,007	\$ (3,725)	7,007
Total expenditures	-	3,282	7,007	(3,725)	7,007
Net change in fund balance	\$ -	\$ (3,282)	-	\$ 3,282	-
Fund balances (deficits) - beginning			-		-
Fund balances (deficits) - ending			\$ -		\$ -

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

National Disaster Resilience \$74.3M					
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Intergovernmental	\$ -	\$ -	\$ 611,024	\$ 611,024	\$ 1,474,585
Miscellaneous	-	-	22,050	22,050	-
Total revenues	-	-	633,074	633,074	1,474,585
EXPENDITURES					
Current:					
General government	-	972,896	642,110	330,786	1,615,221
Total expenditures	-	972,896	642,110	330,786	1,615,221
Net change in fund balance	\$ -	\$ (972,896)	(9,036)	\$ 963,860	(140,636)
Fund balances (deficits) - beginning			9,036		140,636
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
March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Equipment	Total Nonmajor Capital Fund 3/31/2024	Total Nonmajor Capital Fund 3/31/2023
ASSETS			
Cash and cash equivalents	\$ 1,667,502	\$ 1,667,502	\$ 1,556,866
Taxes receivable delinquent	8,163	8,163	11,825
Intergovernmental receivable	17,627	17,627	-
Total assets	<u>\$ 1,693,292</u>	<u>\$ 1,693,292</u>	<u>\$ 1,568,691</u>
LIABILITIES			
Accounts payable	\$ 4,774	\$ 4,774	\$ 62,672
Retainage payable	54,406	54,406	61,623
Total liabilities	<u>59,180</u>	<u>59,180</u>	<u>124,295</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	8,163	8,163	11,825
Total deferred inflows of resources	<u>8,163</u>	<u>8,163</u>	<u>11,825</u>
FUND BALANCES (DEFICITS)			
Committed	989,764	989,764	1,372,490
Assigned	636,185	636,185	60,081
Total fund balance	<u>1,625,949</u>	<u>1,625,949</u>	<u>1,432,571</u>
Total liabilities, inflows and fund balance	<u>\$ 1,693,292</u>	<u>\$ 1,693,292</u>	<u>\$ 1,568,691</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Equipment	Total Nonmajor Capital Fund 3/31/2024	Total Nonmajor Capital Fund 3/31/2023
REVENUES			
Property tax collections	\$ -	\$ -	\$ 1,131
Interest income (loss)	16,937	16,937	16,681
Miscellaneous	-	-	2,091
Total revenues	<u>16,937</u>	<u>16,937</u>	<u>19,903</u>
EXPENDITURES			
Capital outlay:			
General government	-	-	77,781
Public safety	13,550	13,550	192,704
Highways and streets	243,616	243,616	158,431
Culture and recreation	40,156	40,156	34,020
Total expenditures	<u>297,322</u>	<u>297,322</u>	<u>462,936</u>
Excess (deficiency) of revenues over (under) expenditures	(280,385)	(280,385)	(443,033)
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	-	109,931
Transfers in	469,955	469,955	497,154
Total other financing sources (uses)	<u>469,955</u>	<u>469,955</u>	<u>607,085</u>
Net change in fund balances	189,570	189,570	164,052
Fund balances (deficits) - beginning	1,436,379	1,436,379	1,268,519
Fund balances (deficits) - ending	<u>\$ 1,625,949</u>	<u>\$ 1,625,949</u>	<u>\$ 1,432,571</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 March 31, 2024
With Comparative Totals for March 31, 2023

	Capital Equipment				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2024 Actual Amounts	Variance with Final Budget	3/31/2023 Actual Amounts
REVENUES					
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ 1,131
Intergovernmental	1,115,200	1,233,570	-	(1,233,570)	-
Interest income (loss)	10,479	10,479	16,937	6,458	16,681
Miscellaneous	-	43,755	-	(43,755)	2,091
Total revenues	1,125,679	1,287,804	16,937	(1,270,867)	19,903
EXPENDITURES					
Capital outlay:					
General government	1,449,000	2,066,786	-	2,066,786	77,781
Public safety	1,123,500	1,930,684	13,550	1,917,134	192,704
Highways and streets	730,000	976,362	243,616	732,746	158,431
Culture and recreation	139,214	139,476	40,156	99,320	34,020
Total expenditures	3,441,714	5,113,308	297,322	4,815,986	462,936
Excess (deficiency) of revenues over (under) expenditures	(2,316,035)	(3,825,504)	(280,385)	3,545,119	(443,033)
OTHER FINANCING SOURCES (USES)					
Sale of City property	227,000	227,000	-	(227,000)	109,931
Transfers in	1,793,300	1,793,300	469,955	(1,323,345)	497,154
Total other financing sources (uses)	2,020,300	2,020,300	469,955	(1,550,345)	607,085
Net change in fund balance	<u>\$ (295,735)</u>	<u>\$ (1,805,204)</u>	189,570	<u>\$ 1,994,774</u>	164,052
Fund balances (deficits) - beginning			1,436,379		1,268,519
Fund balances (deficits) - ending			<u>\$ 1,625,949</u>		<u>\$ 1,432,571</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
March 31, 2024
With Comparative Totals for March 31, 2023

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 3/31/2024	Total Nonmajor Proprietary Funds 3/31/2023
	Cemetery	Parking Authority	Parking Ramps		
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 461,068	\$ 446,512	\$ 633,490	\$ 1,541,070	\$ 1,591,335
Taxes receivable current	24,330	-	-	24,330	7,400
Taxes receivable delinquent	3,517	-	279	3,796	4,372
Accounts receivable	14,194	-	126	14,320	11,383
Accrued interest receivable	52	276	-	328	342
Leases receivable	531	27,582	-	28,113	26,341
Prepaid	44	-	-	44	-
Total current assets	503,736	474,370	633,895	1,612,001	1,641,173
Noncurrent assets:					
Other assets - capital credits	6,988	1,572	3,821	12,381	11,502
Leases receivable	1,693	81,446	-	83,139	109,028
Land	179,504	136,397	-	315,901	315,901
Infrastructure	465,159	17,228	21,996,162	22,478,549	22,478,549
Buildings	158,502	-	-	158,502	158,502
Equipment	272,809	322,867	404,989	1,000,665	995,844
Less-accumulated depreciation	(582,262)	(337,128)	(8,492,967)	(9,412,357)	(8,276,715)
Total noncurrent assets	502,393	222,382	13,912,005	14,636,780	15,792,611
Total assets	1,006,129	696,752	14,545,900	16,248,781	17,433,784
DEFERRED OUTFLOWS OF RESOURCES					
Deferred outflows of resources related to pension	159,962	-	-	159,962	238,175
Deferred outflows of resources related to OPEB	3,211	-	-	3,211	5,445
Total deferred outflows of resources	163,173	-	-	163,173	243,620
LIABILITIES					
Current liabilities:					
Accounts payable	2,899	-	902	3,801	4,087
Accrued salaries and benefits payable	7,298	-	841	8,139	6,965
Total current liabilities	10,197	-	1,743	11,940	11,052
Noncurrent liabilities:					
Net pension liability	286,354	-	-	286,354	385,458
Net OPEB liability	4,094	-	-	4,094	5,363
Total noncurrent liabilities	290,448	-	-	290,448	390,821
Total liabilities	300,645	-	1,743	302,388	401,873
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resourced related to leases	2,348	105,135	-	107,483	132,946
Deferred inflows of resources related to pension	138,084	-	-	138,084	95,547
Deferred inflows of resources related to OPEB	1,158	-	-	1,158	1,939
Total deferred inflows of resources	141,590	105,135	-	246,725	230,432
NET POSITION					
Net investment in capital assets	483,462	139,364	13,908,184	14,531,010	15,672,081
Unrestricted net position	243,605	452,253	635,973	1,331,831	1,373,018
Total net position	\$ 727,067	\$ 591,617	\$ 14,544,157	\$ 15,862,841	\$ 17,045,099

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 March 31, 2024
With Comparative Totals for March 31, 2023

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 3/31/2024	Total Nonmajor Proprietary Funds 3/31/2023
	Cemetery	Parking Authority	Parking Ramps		
OPERATING REVENUES					
Charges for services	\$ 57,205	\$ 15,646	\$ 31,014	\$ 103,865	\$ 106,173
Miscellaneous	-	-	-	-	600
Total operating revenues	57,205	15,646	31,014	103,865	106,773
OPERATING EXPENSES					
Salaries	43,151	-	9,723	52,874	47,726
Employee benefits	40,637	-	4,561	45,198	38,499
Professional services	384	400	-	784	400
Property services	878	575	185	1,638	1,343
Purchased services	4,787	107	24,339	29,233	21,586
Supplies	3,230	307	12,138	15,675	14,004
Sundry	14,597	2,314	3,228	20,139	19,346
Total operating expenses	107,664	3,703	54,174	165,541	142,904
Operating income (loss)	(50,459)	11,943	(23,160)	(61,676)	(36,131)
NON-OPERATING REVENUES (EXPENSES)					
Property tax collections	121,615	-	-	121,615	64,851
Interest income	4,633	4,523	6,668	15,824	15,073
Miscellaneous	101	-	-	101	101
Total non-operating revenues (expenses)	126,349	4,523	6,668	137,540	80,025
Income (loss) before contributions and transfers	75,890	16,466	(16,492)	75,864	43,894
Transfers in	14,063	-	-	14,063	17,438
Total contributions and transfers	14,063	-	-	14,063	17,438
Change in net position	89,953	16,466	(16,492)	89,927	61,332
Net position - beginning	637,114	575,151	14,560,649	15,772,914	16,983,767
Net position - ending	\$ 727,067	\$ 591,617	\$ 14,544,157	\$ 15,862,841	\$ 17,045,099

City of Minot, North Dakota
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds	Total Nonmajor Proprietary Funds
	Cemetery	Parking Authority	Parking Ramps	3/31/2024	3/31/2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash receipts from customers	\$ 57,109	\$ 15,821	\$ 30,879	\$ 103,809	\$ 124,846
Payments to suppliers	(39,787)	(5,637)	(45,976)	(91,400)	(64,556)
Payments to employees	(118,197)	-	(15,741)	(133,938)	(115,653)
Due from other agencies	39	-	-	39	77
Net cash provided (used) by operating activities	(100,836)	10,184	(30,838)	(121,490)	(55,286)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Property taxes/intergovernmental	98,247	-	-	98,247	59,306
Transfers in	14,063	-	-	14,063	17,438
Net cash provided by noncapital financing activities	112,310	-	-	112,310	76,744
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and dividends	4,633	4,523	6,668	15,824	15,073
Net cash provided by investing activities	4,633	4,523	6,668	15,824	15,073
Net increase in cash and cash equivalents	16,107	14,707	(24,170)	6,644	36,531
Cash and cash equivalent balances - beginning of year	444,961	431,805	657,660	1,534,426	1,554,804
Cash and cash equivalent balances - end of year	\$ 461,068	\$ 446,512	\$ 633,490	\$ 1,541,070	\$ 1,591,335
Cash and cash equivalents are comprised of the following:					
Cash and cash equivalents	\$ 461,068	\$ 446,512	\$ 633,490	\$ 1,541,070	\$ 1,591,335
Total cash and equivalents on the Statement of Net Position	\$ 461,068	\$ 446,512	\$ 633,490	\$ 1,541,070	\$ 1,591,335
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (50,459)	\$ 11,943	\$ (23,160)	\$ (61,676)	\$ (36,131)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Change in assets, deferred outflows, liabilities & deferred inflows:					
Customer receivables	(81)	-	(126)	(207)	18,073
Intergovernmental receivable	39	-	-	39	77
Prepays	(15)	175	-	160	-
Other assets	-	-	(9)	(9)	-
Accounts payable - supplier	(15,911)	(1,934)	(6,086)	(23,931)	(7,877)
Salaries and benefits payable	(10,165)	-	(1,457)	(11,622)	(5,235)
Compensated absences	(24,244)	-	-	(24,244)	(24,193)
Net cash provided (used) by operating activities	\$ (100,836)	\$ 10,184	\$ (30,838)	\$ (121,490)	\$ (55,286)

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
March 31, 2024
With Comparative Totals for March 31, 2023

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2024	Total Internal Service Funds 3/31/2023
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 73,369	\$5,073,719	\$ 5,147,088	\$ 3,540,173
Accounts receivable	-	1,295	1,295	1,965
Inventory	435,373	-	435,373	519,649
Total current assets	508,742	5,075,014	5,583,756	4,061,787
Noncurrent assets:				
Other assets - capital credits	2,232	-	2,232	2,232
Total noncurrent assets	2,232	-	2,232	2,232
Total assets	510,974	5,075,014	5,585,988	4,064,019
LIABILITIES				
Current liabilities:				
Accounts payable	2,992	-	2,992	5,483
Total liabilities	2,992	-	2,992	5,483
NET POSITION				
Unrestricted	507,982	5,075,014	5,582,996	4,058,536
Total net position	\$ 507,982	\$ 5,075,014	\$ 5,582,996	\$ 4,058,536

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 March 31, 2024
With Comparative Totals for March 31, 2023

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2024	Total Internal Service Funds 3/31/2023
OPERATING REVENUES				
Sales	\$ 520,720	\$ -	\$ 520,720	\$ 641,095
Cost of goods sold	(519,715)	-	(519,715)	(640,618)
Gross margin	1,005	-	1,005	477
Charges for services	-	1,834,268	1,834,268	1,700,412
Total operating revenues	1,005	1,834,268	1,835,273	1,700,889
OPERATING EXPENSES				
Insurance claims	-	1,149,921	1,149,921	1,290,133
Professional services	-	13,980	13,980	13,272
Total operating expenses	-	1,163,901	1,163,901	1,303,405
Operating income (loss)	1,005	670,367	671,372	397,484
NON-OPERATING REVENUES (EXPENSES)				
Interest income	229	52,066	52,295	35,602
Miscellaneous	10,408	75,201	85,609	11,572
Total non-operating revenues (expenses)	10,637	127,267	137,904	47,174
Change in net position	11,642	797,634	809,276	444,658
Net position - beginning	496,340	4,277,380	4,773,720	3,613,878
Net position - ending	\$ 507,982	\$ 5,075,014	\$ 5,582,996	\$ 4,058,536

City of Minot, North Dakota
Combining Statement of Cash Flows
Internal Service Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2024	Total Internal Service Funds 3/31/2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 557,485	\$ 1,846,093	\$ 2,403,578	\$ 2,468,204
Payments to suppliers	(555,232)	(1,565,750)	(2,120,982)	(2,447,622)
Net cash provided (used) by operating activities	2,253	280,343	282,596	20,582
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Internal activity - payments from other funds	10,408	75,201	85,609	11,572
Net cash provided by noncapital financing activities	10,408	75,201	85,609	11,572
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	229	52,066	52,295	35,602
Net cash provided by investing activities	229	52,066	52,295	35,602
Net increase (decrease) in cash and cash equivalents	12,890	407,610	420,500	67,756
Cash and cash equivalent balances - beginning of year	60,479	4,666,109	4,726,588	3,472,417
Cash and cash equivalent balances - end of year	\$ 73,369	\$ 5,073,719	\$ 5,147,088	\$ 3,540,173
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income	\$ 1,005	\$ 670,367	\$ 671,372	\$ 397,484
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets and liabilities				
Customer receivables	-	11,825	11,825	141,671
Inventory	36,765	-	36,765	(14,929)
Accounts payable - supplier	(35,517)	(401,849)	(437,366)	(503,599)
Unearned revenue - other	-	-	-	(45)
Net cash provided (used) by operating activities	\$ 2,253	\$ 280,343	\$ 282,596	\$ 20,582

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
March 31, 2024
With Comparative Totals for March 31, 2023

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 3/31/2024	Total Custodial Funds 3/31/2023
ASSETS				
Cash and cash equivalents	\$ 5,111	\$ -	\$ 5,111	\$ 48,124
Accounts receivable	4,415	-	4,415	5,735
Total assets	9,526	-	9,526	53,859
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 53,859
Total liabilities	\$ -	\$ -	\$ -	\$ 53,859
NET POSITION				
Restricted for:				
Custodial activities	9,526	-	9,526	-
Total net position	\$ 9,526	\$ -	\$ 9,526	\$ -

City of Minot, North Dakota
Combining Statement of Changes in Net Position
Custodial Funds
For the Year-to-Date as of March 31, 2024
With Comparative Totals for March 31, 2023

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 3/31/2024	Total Custodial Funds 3/31/2023
ADDITIONS				
Contributions:				
Lodging taxes	\$ 114,301	\$ -	\$ 114,301	\$ 266,817
Car rental taxes	8,711	-	8,711	10,691
Total additions	123,012	-	123,012	277,508
DEDUCTIONS				
Administrative expenses	12,500	-	12,500	12,500
Taxes distributed to Visit Minot/All Seasons Arena	105,457	-	105,457	265,008
Total deductions	117,957	-	117,957	277,508
Change in net position	5,055	-	5,055	-
Net position - beginning	4,471	-	4,471	-
Net position - ending	\$ 9,526	\$ -	\$ 9,526	\$ -

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule by Source March 31, 2024 and 2023

GOVERNMENTAL FUNDS CAPITAL ASSETS	3/31/2024	3/31/2023
Land	109,404,583	107,817,715
Construction in progress	34,919,570	33,313,041
Infrastructure	365,736,168	356,546,517
Buildings	39,313,561	21,877,299
Equipment	30,580,501	28,520,279
Intangible assets	224,163	1,777,505
Books	3,032,604	3,096,780
Total governmental funds capital assets	<u>583,211,150</u>	<u>552,949,136</u>

INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE

Capital project funds		
General obligation bonds	48,398,042	48,398,042
Revenue bonds	37,334,973	27,419,182
Sales tax	25,419,149	24,793,079
Federal grants	178,201,199	168,053,136
State grants	142,434,655	134,487,003
County grants	1,099,021	1,099,021
Contributions from others	52,618,842	51,177,137
General fund	62,965,428	62,512,502
Special revenue	11,383,952	11,984,410
Special assessments	19,219,410	19,634,873
Enterprise fund	4,136,479	3,390,751
Total governmental funds capital assets	<u>583,211,150</u>	<u>552,949,136</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
March 31, 2024
With Comparative Totals for March 31, 2023

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FUNCTION AND ACTIVITY	Land	Construction in Process	Buildings	Equipment	Infrastructure	Intangible Assets	Books	3/31/2024	3/31/2023
GENERAL GOVERNMENT									
Property maintenance	\$ -	\$ 5,362	\$ 16,815,535	\$ 727,167	\$ 305,527	\$ -	\$ -	\$ 17,853,591	\$ 19,847,130
City manager/clerk	-	-	-	45,594	-	-	-	45,594	53,119
Human resources	-	-	-	-	-	-	-	-	-
Finance	-	-	20,000	-	1,113,934	-	-	1,133,934	1,133,934
Information technology	-	-	-	541,053	-	-	-	541,053	490,683
Assessor	-	-	-	90,619	-	-	-	90,619	90,619
Planning	-	-	-	45,554	-	-	-	45,554	42,597
Inspection	-	-	-	239,200	-	-	-	239,200	265,686
Shop	-	-	-	373,806	-	-	-	373,806	401,827
Public works	-	-	4,411,777	31,720	-	-	-	4,443,497	4,450,496
Public transportation	-	22,214	853,027	4,016,292	-	-	-	4,891,533	4,797,476
Total general government	-	27,576	22,100,339	6,111,005	1,419,461	-	-	29,658,381	31,573,567
PUBLIC SAFETY									
Police	-	279,724	233,844	5,801,277	7,883,654	-	-	14,198,499	8,930,780
Fire	331,371	6,397	12,129,896	6,358,118	1,388,084	-	-	20,213,866	18,002,535
Traffic control	-	313,831	-	3,798,526	4,312,370	-	-	8,424,727	7,988,218
Flood control	107,220,015	32,796,860	-	503,627	63,878,040	22,353	-	204,420,895	184,106,105
Total public safety	107,551,386	33,396,812	12,363,740	16,461,548	77,462,148	22,353	-	247,257,987	219,027,638
HIGHWAYS AND STREETS									
Engineering	-	1,455,026	-	499,028	-	29,569	-	1,983,623	473,541
Street	1,423,196	-	485,422	7,013,346	285,942,675	172,241	-	295,036,880	292,583,021
Total highways and streets	1,423,196	1,455,026	485,422	7,512,374	285,942,675	201,810	-	297,020,503	293,056,562
CULTURE AND RECREATION									
Library	7,624	40,156	3,128,994	151,031	315,781	-	3,032,604	6,676,190	6,693,280
Recreation	422,377	-	1,235,066	344,543	596,103	-	-	2,598,089	2,598,089
Total culture and recreation	430,001	40,156	4,364,060	495,574	911,884	-	3,032,604	9,274,279	9,291,369
Total governmental funds	\$ 109,404,583	\$ 34,919,570	\$ 39,313,561	\$ 30,580,501	\$ 365,736,168	\$ 224,163	\$ 3,032,604	\$ 583,211,150	\$ 552,949,136

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
March 31, 2024

FUNCTION AND ACTIVITY	Governmental Fund Capital Assets January 1, 2024	Deletions	Construction in Process	Governmental Fund Capital Assets March 31, 2024
GENERAL GOVERNMENT				
Civic center/property maintenance	\$ 17,848,231	\$ -	\$ 5,362	\$ 17,853,593
City manager/clerk	45,594	-	-	45,594
Finance	1,133,934	-	-	1,133,934
Information technology	541,053	-	-	541,053
Assessor	90,619	-	-	90,619
Planning	45,554	-	-	45,554
Inspection	239,200	-	-	239,200
Shop	373,806	-	-	373,806
Public works	4,443,497	-	-	4,443,497
Public transportation	4,891,533	22,214	22,214	4,891,533
Total general government	29,653,021	22,214	27,576	29,658,383
PUBLIC SAFETY				
Police	14,198,429	279,653	279,724	14,198,500
Fire	20,207,469	-	6,397	20,213,866
Traffic control	8,416,915	306,019	313,831	8,424,727
Flood control	203,700,418	32,076,384	32,796,860	204,420,894
Total public safety	246,523,231	32,662,056	33,396,812	247,257,987
HIGHWAYS AND STREETS				
Engineering	1,597,567	1,068,970	1,455,026	1,983,623
Street	295,036,878	-	-	295,036,878
Total highways and streets	296,634,445	1,068,970	1,455,026	297,020,501
CULTURE AND RECREATION				
Library	6,636,034	-	40,156	6,676,190
Recreation	2,598,089	-	-	2,598,089
Total culture and recreation	9,234,123	-	40,156	9,274,279
Total governmental funds	\$ 582,044,820	\$ 33,753,240	\$ 34,919,570	\$ 583,211,150

City of Minot, North Dakota
Fund Balance Detail
March 31, 2024

	General Fund	Major Debt Service Fund Debt	Major Capital Project Fund Capital Infrastructure	Major Capital Project Fund Capital Flood Control	Other Governmental Funds	Total
Fund balances						
Nonspendable						
Inventory	\$ 170,910	\$ -	\$ -	\$ -	\$ -	\$ 170,910
Prepaid	166,464	-	-	-	3,829	170,293
Total nonspendable	337,374	-	-	-	3,829	341,203
Restricted						
Leases	553,036	-	-	-	-	553,036
Public safety	136,603	-	-	-	-	136,603
Debt service	-	6,254,020	-	-	-	6,254,020
Total restricted	689,639	6,254,020	-	-	-	6,943,659
Committed						
General government	1,266,857	-	-	-	89,150	1,356,007
Public safety	990,514	-	4,117,427	9,990,632	14,869,045	29,967,618
Culture and recreation	-	-	-	-	52,608	52,608
Highways and streets	10,851,042	-	210,151	-	2,746	11,063,939
Economic development	-	-	-	-	10,458,967	10,458,967
Emergency fund	-	-	-	-	1,455,727	1,455,727
Sales tax property tax relief	-	-	-	-	2,013,987	2,013,987
Sales tax improvements	-	-	-	-	4,328,269	4,328,269
Sales tax NAWS	-	-	-	-	17,584,269	17,584,269
Sales tax infrastructure	-	-	-	-	4,776,561	4,776,561
Total committed	13,108,413	-	4,327,578	9,990,632	55,631,329	83,057,952
Assigned						
General government	1,557,113	-	2,066,465	-	1,558,462	5,182,040
Public safety	86,443	-	292,121	14,046,406	109,561	14,534,531
Culture and recreation	-	-	-	-	1,404,608	1,404,608
Debt service	-	5,360,209	-	-	-	5,360,209
Total assigned	1,913,016	5,360,209	8,941,705	14,046,406	3,207,631	33,468,967
Unassigned	38,885,829	-	-	-	(76,961)	38,808,868
Total fund balance	\$ 54,934,271	\$ 11,614,229	\$ 13,269,283	\$ 24,037,038	\$ 58,765,828	\$ 162,620,649