



Quarterly Financial Report

March 31, 2025

City of Minot
Quarterly Financial Report
March 31, 2025

	Page Number
Table of Contents	
<i>Basic Financial Statements</i>	
Governmental Funds	
Balance Sheet	1
Statement of Revenues, Expenditures and Changes in Fund Balances	3
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget to Actual	5
Proprietary Funds	
Statement of Net Position	7
Statement of Revenues, Expenses, and Changes in Fund Net Position	11
Statement of Cash Flows	13
Fiduciary Funds	
Statement of Fiduciary Net Position	17
Statement of Changes in Fiduciary Net Position	18
<i>Supplementary Information</i>	
Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget to Actual - Major Debt Service Fund	19
Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget to Actual - Major Capital Project Funds	20
<i>Combining and Individual Nonmajor Fund Statements and Schedules</i>	
Nonmajor Governmental Funds	
Combining Balance Sheet	21
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	22
Nonmajor Special Revenue Funds	
Combining Balance Sheet	25
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	29
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Budget to Actual	33
Nonmajor Capital Project Funds	
Combining Balance Sheet	51
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	52
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances, Budget to Actual	53
Nonmajor Proprietary Funds	
Combining Statement of Net Position	57
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	58
Combining Statement of Cash Flows	59
Internal Service Funds	
Combining Statement of Net Position	61
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	62
Combining Statement of Cash Flows	63
Custodial Funds	
Combining Statement of Net Position	65
Combining Statement of Changes in Net Position	66
Capital Assets Used in the Operations of Governmental Funds	
Comparative Schedule by Source	67
Schedule by Function and Activity	68
Schedule of Changes by Function Activity	69
Fund Balance Detail	70

City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2025

	General Fund	Special Revenue Fund Sales Tax NAWS	Debt Service Fund Debt
ASSETS			
Cash and cash equivalents	\$ 18,131,475	\$ 11,897,384	\$ 7,462,526
Restricted cash and cash equivalents	630,415	-	4,585,070
Investments current	31,002,889	206,624	-
Taxes receivable current	2,947,511		967,758
Taxes receivable delinquent	283,258	-	292,202
Special assessments receivable current	44,765		293,438
Special assessments receivable delinquent	61,345	-	307,943
Due from other funds	-	-	-
Accounts receivable	949,226	-	-
Allowance for accounts receivable	(780,673)	-	-
Intergovernmental receivable	3,288	-	-
Loans receivable	-	-	-
Allowance for loans receivable	-	-	-
Notes receivable	-	-	-
Accrued interest receivable	532	-	-
Leases receivable	273,456	-	-
Inventory	125,900	-	-
Prepaid	38,053	-	-
Other assets - capital credits	498,396	-	-
Investments	702,643	-	-
Special assessments receivable uncertified	152,722	-	6,642,709
Total assets	<u>\$ 55,065,201</u>	<u>\$ 12,104,008</u>	<u>\$ 20,551,646</u>
LIABILITIES			
Accounts payable	\$ 381,295	\$ -	\$ -
Retainage payable	9,161	-	-
Accrued salaries and benefits payable	779,714	-	-
Due to other funds	-	-	-
Customer deposits	11,313	-	-
Unearned revenue - other	2,801	-	-
Total liabilities	<u>1,184,284</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	257,774	-	-
Uncertified special assessments	152,722	-	6,642,709
Unavailable revenue - property taxes	3,230,769	-	1,259,960
Unavailable revenue - special assessments	106,110	-	601,381
Deferred inflows of resources	<u>3,747,375</u>	<u>-</u>	<u>8,504,050</u>
FUND BALANCES (DEFICITS)			
Nonspendable	163,953	-	-
Restricted	630,415	-	4,585,070
Committed	5,020,470	12,104,008	-
Assigned	1,883,616	-	7,462,526
Unassigned	42,435,088	-	-
Total fund balance	<u>50,133,542</u>	<u>12,104,008</u>	<u>12,047,596</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$ 55,065,201</u>	<u>\$ 12,104,008</u>	<u>\$ 20,551,646</u>

City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2025

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 3/31/2025
ASSETS			
Cash and cash equivalents	\$ 1,113,080	\$ 46,230,164	\$ 84,834,629
Restricted cash and cash equivalents	-	101,266	5,316,751
Investments current	15,763,452	11,483,662	58,456,627
Taxes receivable current	-	494,090	4,409,359
Taxes receivable delinquent	185	159,406	735,051
Special assessments receivable current	-	-	338,203
Special assessments receivable delinquent	-	-	369,288
Due from other funds	-	1,600,737	1,600,737
Accounts receivable	-	1,366,898	2,316,124
Allowance for accounts receivable	-	(1,299,609)	(2,080,282)
Intergovernmental receivable	-	1,310,591	1,313,879
Loans receivable	-	15,953,705	15,953,705
Allowance for loans receivable	-	(14,755,032)	(14,755,032)
Notes receivable	-	5,604	5,604
Accrued interest receivable	-	159	691
Leases receivable	-	-	273,456
Inventory	-	-	125,900
Prepaid	-	4,481	42,534
Other assets - capital credits	-	38,803	537,199
Investments	-	5,300,000	6,002,643
Special assessments receivable uncetified	-	-	6,795,431
Total assets	<u>\$16,876,717</u>	<u>\$ 67,994,925</u>	<u>\$ 172,592,497</u>
LIABILITIES			
Accounts payable	\$ -	\$ 21,014	\$ 402,309
Retainage payable	1,106,569	112,823	1,228,553
Accrued salaries and benefits payable	-	81,574	861,288
Due to other funds	-	1,600,737	1,600,737
Customer deposits	-	2,500	13,813
Unearned revenue - other	-	4,006,719	4,009,520
Total liabilities	<u>1,106,569</u>	<u>5,825,367</u>	<u>8,116,220</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	5,650	263,424
Uncertified special assessments	-	-	6,795,431
Unavailable revenue - property taxes	185	653,496	5,144,410
Unavailable revenue - special assessments	-	-	707,491
Deferred inflows of resources	<u>185</u>	<u>659,146</u>	<u>12,910,756</u>
FUND BALANCES (DEFICITS)			
Nonspendable	-	4,481	168,434
Restricted	-	115,170	5,330,655
Committed	15,769,963	49,072,897	81,967,338
Assigned	-	13,024,287	22,370,429
Unassigned	-	(706,423)	41,728,665
Total fund balance	<u>15,769,963</u>	<u>61,510,412</u>	<u>151,565,521</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$16,876,717</u>	<u>\$ 67,994,925</u>	<u>\$ 172,592,497</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, 2025

	General Fund	Special Revenue Fund Sales Tax NAWS	Debt Service Fund Debt
REVENUES			
Property tax collections	\$ 11,728,230	\$ -	\$ 3,842,741
Sales tax collections	-	895,783	-
Cable TV franchise fees	56,332	-	-
Licenses and permits	368,398	-	-
Intergovernmental	2,692,678	-	-
Charges for services	1,117,238	-	-
Fines and forfeitures	176,370	-	-
Special assessment collections	58,730	-	995,889
Interest income (loss)	399,079	183,024	94,825
Miscellaneous	53,058	-	43,475
Total revenues	16,650,113	1,078,807	4,976,930
EXPENDITURES			
Current			
General government	3,204,130	7,232	-
Public safety	6,922,089	-	-
Highways and streets	1,410,010	-	-
Culture and recreation	-	-	-
Economic development	-	-	-
Debt service			
Interest	-	-	10,296
Administrative charges	-	-	3,431
Capital outlay			
General government	-	-	-
Public safety	-	-	-
Highways and streets	-	-	-
Culture and recreation	-	-	-
Total expenditures	11,536,229	7,232	13,727
Excess (deficiency) of revenues over (under) expenditures	5,113,884	1,071,575	4,963,203
OTHER FINANCING SOURCES (USES)			
Sale of City property	1,989	-	-
Transfers in	4,713,150	-	-
Transfers out	(466,446)	(12,500)	-
Total other financing sources (uses)	4,248,693	(12,500)	-
Net change in fund balances	9,362,577	1,059,075	4,963,203
Fund balances (deficits) - beginning	40,770,965	11,044,933	7,084,393
Fund balances (deficits) - ending	\$ 50,133,542	\$ 12,104,008	\$ 12,047,596

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, 2025

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 3/31/2025
REVENUES			
Property tax collections	\$ -	\$ 1,960,760	\$ 17,531,731
Sales tax collections	-	3,583,130	4,478,913
Cable TV franchise fees	-	-	56,332
Licenses and permits	-	-	368,398
Intergovernmental	-	316,702	3,009,380
Charges for services	-	90,666	1,207,904
Fines and forfeitures	-	-	176,370
Special assessment collections	-	-	1,054,619
Interest income (loss)	331,703	524,929	1,533,560
Miscellaneous	-	46,183	142,716
Total revenues	<u>331,703</u>	<u>6,522,370</u>	<u>29,559,923</u>
EXPENDITURES			
Current			
General government	-	1,159,013	4,370,375
Public safety	-	33,897	6,955,986
Highways and streets	-	-	1,410,010
Culture and recreation	-	552,645	552,645
Economic development	-	251,162	251,162
Debt service			
Interest	-	-	10,296
Administrative charges	-	-	3,431
Capital outlay			
General government	-	370,651	370,651
Public safety	729,293	1,028,942	1,758,235
Highways and streets	-	77,244	77,244
Culture and recreation	-	30,311	30,311
Total expenditures	<u>729,293</u>	<u>3,503,865</u>	<u>15,790,346</u>
Excess (deficiency) of revenues over (under) expenditures	(397,590)	3,018,505	13,769,577
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	25,390	27,379
Transfers in	-	1,323,065	6,036,215
Transfers out	-	(5,527,234)	(6,006,180)
Total other financing sources (uses)	<u>-</u>	<u>(4,178,779)</u>	<u>57,414</u>
Net change in fund balances	(397,590)	(1,160,274)	13,826,991
Fund balances (deficits) - beginning	16,167,553	62,670,686	137,738,530
Fund balances (deficits) - ending	<u>\$ 15,769,963</u>	<u>\$ 61,510,412</u>	<u>\$ 151,565,521</u>

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, 2025

	Budgeted Amounts		3/31/2025	Variance
	Original	Final Amended	Actual Amounts	With Final Budget
REVENUES				
Property tax collections	\$ 3,973,139	\$ 3,973,139	\$ 11,728,230	\$ 7,755,091
Cable TV franchise fees	104,277	104,277	56,332	(47,945)
Licenses & permits	383,738	383,738	368,398	(15,340)
Intergovernmental	4,174,352	4,203,524	2,692,678	(1,510,846)
Charges for services	1,106,738	1,106,738	1,117,238	10,501
Fines and forfeitures	198,593	198,593	176,370	(22,223)
Special assessment collections	38,120	38,120	58,730	20,610
Interest income (loss)	162,564	162,564	399,079	236,515
Miscellaneous income	114,582	115,757	53,058	(62,699)
Total revenues	10,256,103	10,286,450	16,650,113	6,363,663
EXPENDITURES				
General government				
Mayor and city council	\$ 356,209	\$ 357,549	\$ (15,333)	\$ 372,882
City manager	227,651	232,901	262,097	(29,197)
Human resources	227,811	230,923	186,092	44,831
City attorney	190,847	190,847	199,593	(8,746)
Finance	418,432	461,311	434,111	27,200
Information technology	377,090	444,359	708,895	(264,537)
Property assessment	233,639	233,639	232,211	1,428
Municipal judge	196,407	196,407	163,512	32,895
Community development	174,471	178,972	168,090	10,882
Building inspection	358,510	370,324	308,135	62,189
Vehicle maintenance	347,068	347,068	291,696	55,372
Property maintenance	305,104	305,104	265,031	40,073
Total general government	3,413,237	3,549,403	3,204,130	345,273
Public safety				
Police grants	-	23,262	71,034	(47,772)
Police	3,293,679	3,317,340	3,333,922	(16,582)
Narcotics task force	-	29,172	53,358	(24,186)
Telecommunications division	494,460	494,460	494,390	70
Fire grants	-	46,254	67,019	(20,766)
Fire control	2,512,983	2,514,158	2,475,387	38,771
Traffic	571,859	679,566	426,979	252,587
Total public safety	6,872,980	7,104,210	6,922,089	182,121
Highways and streets				
Engineering	3,508,952	3,578,852	506,897	3,071,955
Street maintenance	1,401,832	1,405,419	903,113	502,306
Total highways and streets	4,910,784	4,984,270	1,410,010	3,574,260
Total expenditures	15,197,000	15,637,883	11,536,229	4,101,654
Excess (deficiency) of revenues over (under) expenditures	(4,940,897)	(5,351,433)	5,113,884	10,465,317
OTHER FINANCING SOURCES (USES)				
Sale of City property	4,047	4,047	1,989	(2,058)
Transfers in	4,851,350	4,855,090	4,713,150	(141,940)
Transfers out	(823,068)	(823,068)	(466,446)	356,622
Total other financing sources (uses)	4,032,329	4,036,069	4,248,693	212,625
Net change in fund balance	\$ (908,569)	\$ (1,315,365)	9,362,577	\$ 10,677,942
Fund balances (deficits) - beginning			40,770,965	
Fund balances (deficits) - ending			<u>\$ 50,133,542</u>	

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Year-to-Date as of March 31, 2025

	Sales Tax NAWS		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 1,225,000	\$ 895,783	\$ (329,217)
Interest income (loss)	180,789	183,024	2,235
Total revenues	1,405,789	1,078,807	(326,982)
EXPENDITURES			
General government	3,420,008	7,232	3,412,776
Total expenditures	3,420,008	7,232	3,412,776
Excess (deficiency) of revenues over (under) expenditures	(2,014,219)	1,071,575	3,085,794
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,500)	(12,500)	-
Total other financing sources (uses)	(12,500)	(12,500)	-
Net change in fund balance	<u>\$ (2,026,719)</u>	1,059,075	<u>\$ 3,085,794</u>
Fund balances (deficits) - beginning		11,044,933	
Fund balances (deficits) - ending		<u>\$ 12,104,008</u>	

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
ASSETS			
Current assets			
Cash and cash equivalents	\$ 3,025,376	\$ 6,609,010	\$ 11,401,123
Restricted cash and cash equivalents	1,630,294	-	2,812,196
Investments current	3,718,000	-	25,286,104
Taxes receivable current	98,887	-	1,212
Taxes receivable delinquent	42,687	-	375
Special assessment receivable current	-	-	11,111
Special assessment receivable delinquent	-	-	7,965
Accounts receivable	1,310,805	454,768	1,302,634
Allowance for doubtful accounts	(14,058)	(649)	(29,936)
Intergovernmental receivable	2,851,386	-	4,193,524
Accrued interest receivable	12,810	2,164	498
Leases receivable	555,176	16,580	30,380
Inventory	26,527	-	423,839
Prepaid	16,244	368	8,827
Total current assets	13,274,134	7,082,241	45,449,852
Noncurrent assets			
Restricted cash and cash equivalents	4,218,225	-	2,021,778
Investments	-	-	1,233,735
Leases receivable	4,556,505	52,921	90,860
Other assets - capital credits	48,267	63,035	598,163
Special assessments receivable uncertified	-	-	1,643,540
Land	2,924,003	4,380,906	2,024,595
Construction in progress	605,327	-	4,898,500
Infrastructure	69,465,057	4,530,147	341,358,540
Buildings	52,931,831	6,177,008	58,492,133
Equipment	14,182,246	7,912,183	14,619,604
Intangible assets	-	-	246,205
Less-accumulated depreciation	(51,100,573)	(6,522,085)	(165,124,440)
Right to use leased assets - equipment	-	1,965,602	90,637
Right to use subscription-based IT assets	-	26,258	-
Less-accumulated amortization	-	(1,288,057)	(38,655)
Total noncurrent assets	97,830,888	17,297,918	262,155,195
Total assets	111,105,022	24,380,159	307,605,047
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	884,353	-	-
Deferred outflows of resources related to pension	668,772	859,586	1,277,013
Deferred outflows of resources related to OPEB	8,765	35,347	61,964
Total deferred outflows of resources	1,561,890	894,933	1,338,977

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,539,912	\$ 22,575,421	\$ 5,938,295
Restricted cash and cash equivalents	-	4,442,490	-
Investments current	-	29,004,104	-
Taxes receivable current	52,397	152,496	-
Taxes receivable delinquent	8,764	51,826	-
Special assessment receivable current	-	11,111	-
Special assessment receivable delinquent	-	7,965	-
Accounts receivable	11,201	3,079,408	698
Allowance for doubtful accounts	(705)	(45,348)	-
Intergovernmental receivable	-	7,044,910	-
Accrued interest receivable	245	15,717	-
Leases receivable	28,997	631,133	-
Inventory	-	450,366	385,317
Prepaid	165	25,604	-
Total current assets	<u>1,640,976</u>	<u>67,447,203</u>	<u>6,324,310</u>
Noncurrent assets			
Restricted cash and cash equivalents	-	6,240,003	-
Investments	-	1,233,735	-
Leases receivable	54,142	4,754,428	-
Other assets - capital credits	13,566	723,031	2,232
Special assessments receivable uncertified	-	1,643,540	-
Land	315,901	9,645,405	-
Construction in progress	-	5,503,827	-
Infrastructure	22,478,549	437,832,293	-
Buildings	158,502	117,759,474	-
Equipment	1,010,731	37,724,764	-
Intangible assets	-	246,205	-
Less-accumulated depreciation	(10,547,251)	(233,294,349)	-
Right to use leased assets - equipment	-	2,056,239	-
Right to use subscription-based IT assets	-	26,258	-
Less-accumulated amortization	-	(1,326,712)	-
Total noncurrent assets	<u>13,484,140</u>	<u>390,768,141</u>	<u>2,232</u>
Total assets	<u>15,125,116</u>	<u>458,215,344</u>	<u>6,326,542</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on refunding	-	884,353	-
Deferred outflows of resources related to pension	81,549	2,886,920	-
Deferred outflows of resources related to OPEB	1,976	108,052	-
Total deferred outflows of resources	<u>83,525</u>	<u>3,879,325</u>	<u>-</u>

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
LIABILITIES			
Current liabilities			
Accounts payable	\$ 26,715	\$ 17,228	\$ 128,290
Retainage payable	163,614	42,000	244,075
Accrued salaries and benefits payable	44,992	57,355	138,841
Accrued interest payable	-	15,889	730
Unearned revenue - other	-	-	7,491,511
Leases payable	-	420,400	20,926
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	1,630,294	-	2,812,196
Total current liabilities	1,865,615	560,670	10,836,569
Long-term liabilities			
Customer deposits	990	-	240,374
Leases payable	-	552,155	22,175
Subscription IT liabilities	-	11,460	-
Accrued MSWLF closure and postclosure care costs	-	4,598,945	-
Bonds payable (net of premium/discount)	18,030,435	-	17,778,386
Net pension liability	1,206,785	5,305,274	12,232,171
Net OPEB liability	26,532	17,434	2,161
Total long-term liabilities	19,264,742	10,485,268	30,275,266
Total liabilities	21,130,357	11,045,938	41,111,836
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	4,909,173	69,557	113,936
Deferred inflows of resources related to PPPs	1,126,109	-	-
Deferred inflows of resources related to pension	558,651	665,006	1,036,029
Deferred inflows of resources related to OPEB	3,168	26,175	62,390
Total deferred inflows of resources	6,597,101	760,738	1,212,355
NET POSITION			
Net investment in capital assets	70,067,901	16,148,149	235,792,801
Restricted for:			
Customer facility charges	2,767,680	-	-
Debt service	3,080,839	-	4,833,974
Unrestricted net position	9,023,034	(2,679,733)	25,993,058
Total net position	\$ 84,939,454	\$ 13,468,416	\$ 266,619,833

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
March 31, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
LIABILITIES			
Current liabilities			
Accounts payable	\$ 2,269	\$ 174,502	\$ -
Retainage payable	-	449,689	-
Accrued salaries and benefits payable	9,502	250,690	-
Accrued interest payable	-	16,619	-
Unearned revenue - other	-	7,491,511	-
Leases payable	-	441,326	-
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	-	4,442,490	-
Total current liabilities	<u>11,771</u>	<u>13,274,626</u>	<u>-</u>
Long-term liabilities			
Customer deposits	-	241,364	-
Leases payable	-	574,330	-
Subscription IT liabilities	-	11,460	-
Accrued MSWLF closure and postclosure care costs	-	4,598,945	-
Bonds payable (net of premium/discount)	-	35,808,821	-
Net pension liability	245,354	18,989,584	-
Net OPEB liability	2,898	49,025	-
Total long-term liabilities	<u>248,252</u>	<u>60,273,528</u>	<u>-</u>
Total liabilities	<u>260,023</u>	<u>73,548,154</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	79,106	5,171,772	-
Deferred inflows of resources related to PPPs	-	1,126,109	-
Deferred inflows of resources related to pension	82,670	2,342,356	-
Deferred inflows of resources related to OPEB	1,175	92,908	-
Total deferred inflows of resources	<u>162,951</u>	<u>8,733,145</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	13,406,182	335,415,033	-
Restricted for:			
Customer facility charges	-	2,767,680	-
Debt service	-	7,914,813	-
Unrestricted net position	1,379,485	33,715,844	6,326,542
Total net position	<u>\$ 14,785,667</u>	<u>379,813,370</u>	<u>\$ 6,326,542</u>
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included.			
Total net position		<u>502,626</u>	
		<u>\$ 380,315,996</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, 2025

	Business-Type Activities		
	Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
OPERATING REVENUES			
Sales	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-
Gross margin	-	-	-
Charges for services	1,015,856	1,399,528	4,402,913
Miscellaneous	-	18,150	6,342
Customer facility charge income	65,601	-	-
Total operating revenues	1,081,457	1,417,678	4,409,255
OPERATING EXPENSES			
Salaries	275,440	282,243	690,387
Employee benefits	98,110	154,237	371,291
Insurance claims	-	-	-
Professional services	48,083	21,369	18,961
Property services	283,189	184,171	398,995
Purchased services	121,902	72,329	395,716
Supplies	139,321	116,102	966,257
Capital purchases	58,659	412,291	73,831
Sundry	106,803	165,849	546,680
Total operating expenses	1,131,507	1,408,591	3,462,118
Operating income (loss)	(50,050)	9,087	947,137
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	488,313	-	5,990
Intergovernmental	17,316	-	-
Special assessment collections	-	-	45,406
Interest income (loss)	117,158	63,630	154,765
Miscellaneous	4,263	5,115	(5,676)
Interest and fiscal charges	101,132	-	33,561
Total non-operating revenues (expenses)	728,182	68,745	234,046
Income (loss) before contributions and transfers	678,132	77,832	1,181,183
Capital contributions	185,307	-	1,490,889
Transfers in	-	50,943	136,462
Transfers out	-	(31,500)	(202,752)
Total contributions and transfers	185,307	19,443	1,424,599
Change in net position	863,439	97,275	2,605,782
Net position - beginning	84,076,015	13,371,141	264,014,051
Net position - ending	\$ 84,939,454	\$ 13,468,416	\$ 266,619,833

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, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
OPERATING REVENUES			
Sales	\$ -	\$ -	\$ 542,654
Cost of goods sold	-	-	(542,617)
Gross margin	-	-	37
Charges for services	105,756	6,924,053	1,802,640
Miscellaneous	252	24,744	-
Customer facility charge income	-	65,601	-
Total operating revenues	<u>106,008</u>	<u>7,014,398</u>	<u>1,802,677</u>
OPERATING EXPENSES			
Salaries	42,587	1,290,657	-
Employee benefits	21,337	644,975	-
Insurance claims	-	-	1,409,754
Professional services	400	88,813	24,921
Property services	4,660	871,015	-
Purchased services	36,519	626,466	-
Supplies	15,999	1,237,679	-
Capital purchases	-	544,781	-
Sundry	17,687	837,019	-
Total operating expenses	<u>139,189</u>	<u>6,141,405</u>	<u>1,434,675</u>
Operating income (loss)	(33,181)	872,993	368,002
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	258,978	753,281	-
Intergovernmental	-	17,316	-
Special assessment collections	-	45,406	-
Interest income (loss)	13,726	349,279	51,038
Miscellaneous	-	3,702	135,644
Interest and fiscal charges	-	134,693	-
Total non-operating revenues (expenses)	<u>272,704</u>	<u>1,303,677</u>	<u>186,682</u>
Income (loss) before contributions and transfers	239,523	2,176,670	554,684
Capital contributions	-	1,676,196	-
Transfers in	16,813	204,218	-
Transfers out	-	(234,252)	-
Total contributions and transfers	<u>16,813</u>	<u>1,646,162</u>	<u>-</u>
Change in net position	256,336	3,822,832	554,684
Net position - beginning	14,529,331	375,990,538	5,771,858
Net position - ending	<u>\$14,785,667</u>	<u>\$ 379,813,370</u>	<u>\$ 6,326,542</u>
Change in net position enterprise funds only		3,822,832	
Adjustment to reflect the consolidation of internal service fund activities to enterprise funds		<u>(1,358,819)</u>	
Change in net position of business-type activities		<u>\$ 2,464,013</u>	

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 1,781,508	\$ 1,629,640	\$ 6,578,204
Payments to suppliers	(2,049,999)	(1,080,828)	(4,161,976)
Payments to employees	(479,250)	(637,847)	(1,546,667)
Due from other agencies	1,598,031	-	-
Due to other agencies	-	-	(1,343,143)
Net cash provided (used) by operating activities	850,290	(89,035)	(473,582)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	419,016	5,115	(823)
Transfers in	-	50,943	136,462
Transfers out	-	(31,500)	(202,752)
Internal activity - payments from other funds	-	-	-
Net cash provided by noncapital financing activities	419,016	24,558	(67,113)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	185,307	-	1,490,889
Special assessment collections	-	-	45,406
Interest paid on capital debt	101,132	-	33,561
Net cash used by capital and related financing activities	286,439	-	1,569,856
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	-	-	(250,863)
Interest and dividends	117,158	63,630	154,765
Net cash provided by investing activities	117,158	63,630	(96,098)
Net increase (decrease) in cash and cash equivalents	1,672,903	(847)	933,063
Cash and cash equivalent balances - beginning of year	7,200,992	6,609,857	15,302,034
Cash and cash equivalent balances - end of year	\$ 8,873,895	\$ 6,609,010	\$ 16,235,097
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 3,025,376	\$ 6,609,010	\$ 11,401,123
Restricted cash and cash equivalents - current	1,630,294	-	2,812,196
Restricted cash and cash equivalents - noncurrent	4,218,225	-	2,021,778
Total cash and cash equivalents on the Statement of Net Position	\$ 8,873,895	\$ 6,609,010	\$ 16,235,097

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 117,053	\$ 10,106,405	\$ 2,419,903
Payments to suppliers	(90,821)	(7,383,624)	(2,450,057)
Payments to employees	(101,152)	(2,764,916)	-
Due from other agencies	68	1,598,099	-
Due to other agencies	-	(1,343,143)	-
Net cash provided (used) by operating activities	<u>(74,852)</u>	<u>212,821</u>	<u>(30,154)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	207,908	631,216	-
Transfers in	16,813	204,218	-
Transfers out	-	(234,252)	-
Internal activity - payments from other funds	-	-	135,644
Net cash provided by noncapital financing activities	<u>224,721</u>	<u>601,182</u>	<u>135,644</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	-	1,676,196	-
Special assessment collections	-	45,406	-
Interest paid on capital debt	-	134,693	-
Net cash used by capital and related financing activities	<u>-</u>	<u>1,856,295</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	-	(250,863)	-
Interest and dividends	13,726	349,279	51,038
Net cash provided by investing activities	<u>13,726</u>	<u>98,416</u>	<u>51,038</u>
Net increase (decrease) in cash and cash equivalents	163,595	2,768,714	156,528
Cash and cash equivalent balances - beginning of year	1,376,317	30,489,200	5,781,767
Cash and cash equivalent balances - end of year	<u>\$ 1,539,912</u>	<u>\$ 33,257,914</u>	<u>\$ 5,938,295</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 1,539,912	\$ 22,575,421	\$ 5,938,295
Restricted cash and cash equivalents - current	-	4,442,490	-
Restricted cash and cash equivalents - noncurrent	-	6,240,003	-
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 1,539,912</u>	<u>\$ 33,257,914</u>	<u>\$ 5,938,295</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2025

	Business-Type Activities		
	Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (50,050)	\$ 9,087	\$ 947,137
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	683,706	200,747	1,492,083
Special assessment receivable	-	-	257,399
Intergovernmental receivables	1,598,031	-	(1,343,143)
Accrued interest receivable	28,287	-	238,815
Inventory	(7,464)	-	115,438
Prepays	29,679	11,215	65,214
Accounts payable	(1,129,551)	(108,717)	(1,609,372)
Retainage payable	(61,359)	-	-
Accrued salaries and benefits payable	(3,789)	(13,088)	(32,202)
Compensated absences	(101,911)	(188,279)	(452,787)
Accrued interest payable	(101,132)	-	(124,462)
Customer deposits	-	-	(27,702)
Unearned revenue	(34,157)	-	-
Net cash provided (used) by operating activities	<u>\$ 850,290</u>	<u>\$ (89,035)</u>	<u>\$ (473,582)</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of March 31, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (33,181)	\$ 872,993	\$ 368,002
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	8,439	2,384,975	(140)
Special assessment receivable	-	257,399	-
Intergovernmental receivables	68	254,956	-
Accrued interest receivable	-	267,102	-
Inventory	-	107,974	74,749
Prepays	2,606	108,714	2,083
Accounts payable	(15,556)	(2,863,196)	(474,848)
Retainage payable	-	(61,359)	-
Accrued salaries and benefits payable	(1,189)	(50,268)	-
Compensated absences	(36,039)	(779,016)	-
Accrued interest payable	-	(225,594)	-
Customer deposits	-	(27,702)	-
Unearned revenue	-	(34,157)	-
Net cash provided (used) by operating activities	<u>\$ (74,852)</u>	<u>\$ 212,821</u>	<u>\$ (30,154)</u>

City of Minot, North Dakota
Statement of Fiduciary Net Position
Fiduciary Funds
March 31, 2025

	Pension & OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 574,644	\$ 63,376
Investments:	94,028,735	
Accounts receivable	-	38,146
Allowance for doubtful accounts	-	(1,836)
Due from other funds	-	8,740
Total assets	<u>94,603,379</u>	<u>108,426</u>
LIABILITIES		
Accounts payable	5,107	-
Due to other funds	-	8,740
Total liabilities	<u>5,107</u>	<u>8,740</u>
NET POSITION		
Restricted for:		
Pension benefits	93,192,216	-
OPEB benefits	1,406,056	-
Custodial activities	-	99,686
Total net position	<u><u>\$ 94,598,272</u></u>	<u><u>\$ 99,686</u></u>

City of Minot, North Dakota
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year-to-Date as of March 31, 2025

	Pension & OPEB Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
Contributions employer	\$ 1,687,630	\$ -
Contributions plan members	468,537	-
Lodging taxes	-	142,650
Car rental taxes	-	5,102
Intergovernmental	-	2,867
Total contributions	<u>2,156,167</u>	<u>150,619</u>
Investment earnings:		
Interest and dividends	454,142	-
Net increase (decrease) in the fair value of investments	<u>(1,801,017)</u>	<u>-</u>
Total investment earnings	(1,346,875)	-
Less investment expense	56,737	-
Net investment earnings	<u>(1,403,612)</u>	<u>-</u>
Total additions	<u>752,555</u>	<u>150,619</u>
DEDUCTIONS		
Benefits paid to plan member and beneficiaries	2,666,206	-
Retiree claims	11,195	-
Taxes distributed to Visit Minot/All Seasons Arena	-	93,719
Third party premiums	4,530	-
Administrative expenses	<u>1,183</u>	<u>24,458</u>
Total deductions	<u>2,683,114</u>	<u>118,177</u>
Net increase (decrease) in fiduciary net position	(1,930,559)	32,442
Net position - beginning	<u>96,528,831</u>	<u>67,244</u>
Net position - ending	<u><u>\$ 94,598,272</u></u>	<u><u>\$ 99,686</u></u>

City of Minot, North Dakota
Schedule of Revenue, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Debt Service Fund
For the Year-to-Date as of March 31, 2025

	Debt		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Property tax collections	\$ 1,278,859	\$ 3,842,741	\$ 2,563,882
Special assessment collections	300,132	995,889	695,757
Interest income (loss)	66,480	94,825	28,345
Miscellaneous	43,475	43,475	-
Total revenues	<u>1,688,946</u>	<u>4,976,930</u>	<u>3,287,984</u>
EXPENDITURES			
Debt service:			
Principal retirement	953,946	-	953,946
Interest	665,060	10,296	654,764
Administrative charges	52,209	3,431	48,778
Total expenditures	<u>1,671,216</u>	<u>13,727</u>	<u>1,657,489</u>
Net change in fund balance	<u>\$ 17,730</u>	4,963,203	<u>\$ 4,945,473</u>
Fund balances (deficits) - beginning		7,084,393	
Fund balances (deficits) - ending		<u>\$ 12,047,596</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, 2025

	Capital Flood Control			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Interest income (loss)	\$ 97,404	\$ 97,404	\$ 331,703	\$ 234,299
Total revenues	97,404	97,404	331,703	234,299
EXPENDITURES				
Capital outlay:				
Public safety	4,685,000	14,158,357	729,293	13,429,064
Total expenditures	4,685,000	14,158,357	729,293	13,429,064
Net change in fund balance	<u>\$ (4,587,596)</u>	<u>\$ (14,060,953)</u>	(397,590)	<u>\$ 13,663,363</u>
Fund balances (deficits) - beginning			16,167,553	
Fund balances (deficits) - ending			<u>\$15,769,963</u>	

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Governmental Funds
March 31, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 3/31/2025
ASSETS			
Cash and cash equivalents	\$ 33,000,624	\$ 13,229,540	\$ 46,230,164
Restricted cash and cash equivalents	101,266	-	101,266
Investments current	9,733,662	1,750,000	11,483,662
Taxes receivable current	494,090	-	494,090
Taxes receivable delinquent	151,234	8,172	159,406
Due from other funds	1,600,737	-	1,600,737
Accounts receivable	202,258	1,164,640	1,366,898
Allowance for accounts receivable	(135,150)	(1,164,459)	(1,299,609)
Intergovernmental receivable	1,183,159	127,432	1,310,591
Loans receivable	15,953,705	-	15,953,705
Allowance for loans receivable	(14,755,032)	-	(14,755,032)
Notes receivable	5,604	-	5,604
Accrued interest receivable	159	-	159
Prepaid	4,481	-	4,481
Other assets - capital credits	38,803	-	38,803
Investments	-	5,300,000	5,300,000
Total assets	<u>\$ 47,579,600</u>	<u>\$ 20,415,325</u>	<u>\$ 67,994,925</u>
LIABILITIES			
Accounts payable	\$ 21,014	\$ -	\$ 21,014
Retainage payable	51,695	61,128	112,823
Accrued salaries and benefits payable	81,574	-	81,574
Due to other funds	1,600,737	-	1,600,737
Customer deposits	2,500	-	2,500
Unearned revenue - other	2,503	4,004,216	4,006,719
Total liabilities	<u>1,760,023</u>	<u>4,065,344</u>	<u>5,825,367</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	5,650	-	5,650
Unavailable revenue - property taxes	645,324	8,172	653,496
Total deferred inflows of resources	<u>650,974</u>	<u>8,172</u>	<u>659,146</u>
FUND BALANCES (DEFICITS)			
Nonspendable	4,481	-	4,481
Restricted	115,170	-	115,170
Committed	42,627,319	6,445,578	49,072,897
Assigned	3,128,056	9,896,231	13,024,287
Unassigned	(706,423)	-	(706,423)
Total fund balance	<u>45,168,603</u>	<u>16,341,809</u>	<u>61,510,412</u>
Total liabilities, inflows, and fund balance	<u>\$ 47,579,600</u>	<u>\$ 20,415,325</u>	<u>\$ 67,994,925</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, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 3/31/2025
REVENUES			
Property tax collections	\$ 1,960,760	\$ -	\$ 1,960,760
Sales tax collections	3,583,130	-	3,583,130
Intergovernmental	316,702	-	316,702
Charges for services	90,666	-	90,666
Interest income (loss)	380,176	144,753	524,929
Miscellaneous	46,183	-	46,183
Total revenues	<u>6,377,617</u>	<u>144,753</u>	<u>6,522,370</u>
EXPENDITURES			
Current			
General government	1,159,013	-	1,159,013
Public safety	33,897	-	33,897
Culture and recreation	552,645	-	552,645
Economic development	251,162	-	251,162
Capital outlay			
General government	-	370,651	370,651
Public safety	-	1,028,942	1,028,942
Highways and streets	-	77,244	77,244
Culture and recreation	-	30,311	30,311
Total expenditures	<u>1,996,717</u>	<u>1,507,148</u>	<u>3,503,865</u>
Excess (deficiency) of revenues over (under) expenditures	4,380,900	(1,362,395)	3,018,505
OTHER FINANCING SOURCES (USES)			
Sale of City property	24,940	450	25,390
Transfers in	807,736	515,329	1,323,065
Transfers out	(5,527,234)	-	(5,527,234)
Total other financing sources (uses)	<u>(4,694,558)</u>	<u>515,779</u>	<u>(4,178,779)</u>
Net change in fund balances	(313,658)	(846,616)	(1,160,274)
Fund balances (deficits) - beginning	45,482,261	17,188,425	62,670,686
Fund balances (deficits) - ending	<u>\$ 45,168,603</u>	<u>\$ 16,341,809</u>	<u>\$ 61,510,412</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.

Central Dakota Metropolitan Planning Organization Fund - To account for the federally mandated and funded transportation policy-making organization. The organization is created and designated to carry out the metropolitan transportation planning process. The member jurisdictions of the Central Dakota Metropolitan Planning Organization include the City of Minot, Ward County, City of Surrey and the City of Burlington.

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.

Community Development Block Grant Entitlement Fund - To account for the Community Development Block Grant Entitlement annual grant allocation to assist the City of Minot in providing housing and suitable living environments and expanding economic opportunities, principally for low-and-moderate-income persons within the community.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2025

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund
ASSETS					
Cash and cash equivalents	\$ 1,284,774	\$ 1,198,806	\$ -	\$ 115,594	\$ 1,160,164
Restricted cash and cash equivalents	-	-	-	-	-
Investments current	-	-	-	-	-
Taxes receivable current	123,402	370,688	-	-	-
Taxes receivable delinquent	39,899	110,659	-	-	676
Due from other funds	-	311,971	-	-	-
Accounts receivable	1,950	46,104	-	19,054	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	238,842	-	169,164	-	-
Loans receivable	-	-	-	-	-
Allowance for loans receivable	-	-	-	-	-
Notes receivable	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-
Prepaid	358	4,123	-	-	-
Other assets - capital credits	16,159	22,644	-	-	-
Total assets	<u>\$ 1,705,384</u>	<u>\$ 2,064,995</u>	<u>\$ 169,164</u>	<u>\$ 134,648</u>	<u>\$ 1,160,840</u>
LIABILITIES					
Accounts payable	\$ 7,817	\$ 3,372	\$ 6,857	\$ 5	\$ -
Retainage payable	-	15,000	-	-	-
Accrued salaries and benefits payable	25,321	32,474	15,744	-	-
Due to other funds	-	-	311,971	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	2,503	-	-	-	-
Total liabilities	<u>35,641</u>	<u>50,846</u>	<u>334,572</u>	<u>5</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	-	-	-	-	-
Unavailable revenue - property taxes	163,301	481,347	-	-	676
Total deferred inflows of resources	<u>163,301</u>	<u>481,347</u>	<u>-</u>	<u>-</u>	<u>676</u>
FUND BALANCES (DEFICITS)					
Nonspendable	358	4,123	-	-	-
Restricted	-	-	-	-	-
Committed	-	41,350	-	-	1,160,164
Assigned	1,506,084	1,487,329	-	134,643	-
Unassigned	-	-	(165,408)	-	-
Total fund balance	<u>1,506,442</u>	<u>1,532,802</u>	<u>(165,408)</u>	<u>134,643</u>	<u>1,160,164</u>
Total liabilities, inflows and fund balance	<u>\$ 1,705,384</u>	<u>\$ 2,064,995</u>	<u>\$ 169,164</u>	<u>\$ 134,648</u>	<u>\$ 1,160,840</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2025

	Central Dakota Metropolitan Planning Organization	Sales Tax Property Tax Relief 1st Penny	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control
ASSETS					
Cash and cash equivalents	\$ -	\$ 847,061	\$ 7,611,222	\$ 3,360,906	\$ 9,543,992
Restricted cash and cash equivalents	101,266	-	-	-	-
Investments current	-	-	1,750,000	1,750,000	6,233,662
Taxes receivable current	-	-	-	-	-
Taxes receivable delinquent	-	-	-	-	-
Due from other funds	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	19,212	-	-	-	-
Loans receivable	-	-	4,127,237	-	-
Allowance for loans receivable	-	-	(2,928,564)	-	-
Notes receivable	-	-	5,604	-	-
Accrued interest receivable	-	-	159	-	-
Prepaid	-	-	-	-	-
Other assets - capital credits	-	-	-	-	-
Total assets	<u>\$ 120,478</u>	<u>\$ 847,061</u>	<u>\$ 10,565,658</u>	<u>\$ 5,110,906</u>	<u>\$ 15,777,654</u>
LIABILITIES					
Accounts payable	\$ 1,584	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	36,695
Accrued salaries and benefits payable	3,724	-	-	-	-
Due to other funds	-	-	-	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-
Total liabilities	<u>5,308</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,695</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	-	-	5,650	-	-
Unavailable revenue - property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>5,650</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	115,170	-	-	-	-
Committed	-	847,061	10,560,008	5,110,906	15,740,959
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>115,170</u>	<u>847,061</u>	<u>10,560,008</u>	<u>5,110,906</u>	<u>15,740,959</u>
Total liabilities, inflows and fund balance	<u>\$ 120,478</u>	<u>\$ 847,061</u>	<u>\$ 10,565,658</u>	<u>\$ 5,110,906</u>	<u>\$ 15,777,654</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2025

	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M
ASSETS				
Cash and cash equivalents	\$ 1,445,698	\$ 3,635,303	\$ 2,797,104	\$ -
Restricted cash and cash equivalents	-	-	-	-
Investments current	-	-	-	-
Taxes receivable current	-	-	-	-
Taxes receivable delinquent	-	-	-	-
Due from other funds	-	1,288,766	-	-
Accounts receivable	-	135,150	-	-
Allowance for accounts receivable	-	(135,150)	-	-
Intergovernmental receivable	-	-	-	-
Loans receivable	-	-	-	-
Allowance for loans receivable	-	-	-	-
Notes receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Prepaid	-	-	-	-
Other assets - capital credits	-	-	-	-
Total assets	<u>\$ 1,445,698</u>	<u>\$ 4,924,069</u>	<u>\$ 2,797,104</u>	<u>\$ -</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 176
Retainage payable	-	-	-	-
Accrued salaries and benefits payable	-	-	-	809
Due to other funds	-	-	-	113,792
Customer deposits	-	-	-	-
Unearned revenue - other	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,777</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	1,445,698	4,924,069	2,797,104	-
Assigned	-	-	-	-
Unassigned	-	-	-	(114,777)
Total fund balance	<u>1,445,698</u>	<u>4,924,069</u>	<u>2,797,104</u>	<u>(114,777)</u>
Total liabilities, inflows and fund balance	<u>\$ 1,445,698</u>	<u>\$ 4,924,069</u>	<u>\$ 2,797,104</u>	<u>\$ -</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2025

	CDBG-DR \$35 M	National Disaster Resilience \$74.3M	CDBG Entitlement	Total 3/31/2025
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 33,000,624
Restricted cash and cash equivalents	-	-	-	101,266
Investments current	-	-	-	9,733,662
Taxes receivable current	-	-	-	494,090
Taxes receivable delinquent	-	-	-	151,234
Due from other funds	-	-	-	1,600,737
Accounts receivable	-	-	-	202,258
Allowance for accounts receivable	-	-	-	(135,150)
Intergovernmental receivable	22,320	733,621	-	1,183,159
Loans receivable	-	11,826,468	-	15,953,705
Allowance for loans receivable	-	(11,826,468)	-	(14,755,032)
Notes receivable	-	-	-	5,604
Accrued interest receivable	-	-	-	159
Prepaid	-	-	-	4,481
Other assets - capital credits	-	-	-	38,803
Total assets	<u>\$ 22,320</u>	<u>\$ 733,621</u>	<u>\$ -</u>	<u>\$ 47,579,600</u>
LIABILITIES				
Accounts payable	\$ -	\$ 1,087	\$ 116	\$ 21,014
Retainage payable	-	-	-	51,695
Accrued salaries and benefits payable	356	2,503	643	81,574
Due to other funds	21,964	1,151,265	1,745	1,600,737
Customer deposits	-	2,500	-	2,500
Unearned revenue - other	-	-	-	2,503
Total liabilities	<u>22,320</u>	<u>1,157,355</u>	<u>2,504</u>	<u>1,760,023</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	5,650
Unavailable revenue - property taxes	-	-	-	645,324
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>650,974</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	4,481
Restricted	-	-	-	115,170
Committed	-	-	-	42,627,319
Assigned	-	-	-	3,128,056
Unassigned	-	(423,734)	(2,504)	(706,423)
Total fund balance	<u>-</u>	<u>(423,734)</u>	<u>(2,504)</u>	<u>45,168,603</u>
Total liabilities, inflows and fund balance	<u>\$ 22,320</u>	<u>\$ 733,621</u>	<u>\$ -</u>	<u>\$ 47,579,600</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, 2025

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund
REVENUES					
Property tax collections	\$ 489,745	\$ 1,471,015	\$ -	\$ -	\$ -
Sales tax collections	-	-	-	-	-
Intergovernmental	234,895	-	-	-	-
Charges for services	25,167	7,263	-	58,236	-
Interest income (loss)	10,571	9,677	-	293	13,265
Miscellaneous	126	22,568	-	-	-
Total revenues	760,504	1,510,523	-	58,529	13,265
EXPENDITURES					
Current:					
General government	410,730	-	166,465	-	-
Public safety	-	-	-	-	-
Culture and recreation	-	552,645	-	-	-
Economic development	-	-	-	-	-
Total expenditures	410,730	552,645	166,465	-	-
Excess (deficiency) of revenues over (under) expenditures	349,774	957,878	(166,465)	58,529	13,265
OTHER FINANCING SOURCES (USES)					
Sale of City property	24,940	-	-	-	-
Transfers in	-	47,083	-	100,729	-
Transfers out	-	-	-	(31,531)	(357,400)
Total other financing sources (uses)	24,940	47,083	-	69,198	(357,400)
Net change in fund balances	374,714	1,004,961	(166,465)	127,727	(344,135)
Fund balances (deficits) - beginning	1,131,728	527,841	1,057	6,916	1,504,299
Fund balances (deficits) - ending	\$ 1,506,442	\$ 1,532,802	\$ (165,408)	\$ 134,643	\$ 1,160,164

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, 2025

	Central Dakota Metropolitan Planning Organization	Sales Tax Property Tax Relief 1st Penny	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax Flood Control
REVENUES					
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax collections	-	223,946	335,918	559,864	1,119,728
Intergovernmental	57,919	-	-	-	-
Charges for services	-	-	-	-	-
Interest income (loss)	451	7,943	83,101	41,531	144,575
Miscellaneous	-	-	500	-	-
Total revenues	58,370	231,889	419,519	601,395	1,264,303
EXPENDITURES					
Current:					
General government	73,522	-	-	-	-
Public safety	-	-	-	-	33,897
Culture and recreation	-	-	-	-	-
Economic development	-	-	251,162	-	-
Total expenditures	73,522	-	251,162	-	33,897
Excess (deficiency) of revenues over (under) expenditures	(15,152)	231,889	168,357	601,395	1,230,406
OTHER FINANCING SOURCES (USES)					
Sale of City property	-	-	-	-	-
Transfers in	86,117	-	-	-	573,807
Transfers out	-	(438,232)	(24,500)	(822,560)	(1,218,645)
Total other financing sources (uses)	86,117	(438,232)	(24,500)	(822,560)	(644,838)
Net change in fund balances	70,965	(206,343)	143,857	(221,165)	585,568
Fund balances (deficits) - beginning	44,205	1,053,404	10,416,151	5,332,071	15,155,391
Fund balances (deficits) - ending	\$ 115,170	\$ 847,061	\$10,560,008	\$ 5,110,906	\$ 15,740,959

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, 2025

	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M
REVENUES				
Property tax collections	\$ -	\$ -	\$ -	\$ -
Sales tax collections	403,102	537,470	403,102	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Interest income (loss)	13,266	31,037	24,466	-
Miscellaneous	-	-	-	-
Total revenues	416,368	568,507	427,568	-
EXPENDITURES				
Current				
General government	-	-	-	126,749
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Economic development	-	-	-	-
Total expenditures	-	-	-	126,749
Excess (deficiency) of revenues over (under) expenditures	416,368	568,507	427,568	(126,749)
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(750,205)	(1,310,354)	(573,807)	-
Total other financing sources (uses)	(750,205)	(1,310,354)	(573,807)	-
Net change in fund balances	(333,837)	(741,847)	(146,239)	(126,749)
Fund balances (deficits) - beginning	1,779,535	5,665,916	2,943,343	11,972
Fund balances (deficits) - ending	\$ 1,445,698	\$ 4,924,069	\$ 2,797,104	\$ (114,777)

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, 2025

	CDBG-DR \$35M	National Disaster Resilience \$74.3M	CDBG Entitlement	Total 3/31/2025
REVENUES				
Property tax collections	\$ -	\$ -	\$ -	\$ 1,960,760
Sales tax collections	-	-	-	3,583,130
Intergovernmental	23,888	-	-	316,702
Charges for services	-	-	-	90,666
Interest income (loss)	-	-	-	380,176
Miscellaneous	-	22,989	-	46,183
Total revenues	23,888	22,989	-	6,377,617
EXPENDITURES				
Current				
General government	23,888	355,155	2,504	1,159,013
Public safety	-	-	-	33,897
Culture and recreation	-	-	-	552,645
Economic development	-	-	-	251,162
Total expenditures	23,888	355,155	2,504	1,996,717
Excess (deficiency) of revenues over (under) expenditures	-	(332,166)	(2,504)	4,380,900
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	24,940
Transfers in	-	-	-	807,736
Transfers out	-	-	-	(5,527,234)
Total other financing sources (uses)	-	-	-	(4,694,558)
Net change in fund balances	-	(332,166)	(2,504)	(313,658)
Fund balances (deficits) - beginning	-	(91,568)	-	45,482,261
Fund balances (deficits) - ending	\$ -	\$ (423,734)	\$ (2,504)	\$ 45,168,603

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, 2025

	Public Transportation			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 156,235	\$ 156,235	\$ 489,745	\$ 333,510
Intergovernmental	245,798	245,798	234,895	(10,903)
Charges for services	18,750	18,750	25,167	6,417
Interest income (loss)	8,355	8,355	10,571	2,216
Miscellaneous	1,950	1,950	126	(1,824)
Total revenues	431,088	431,088	760,504	329,417
EXPENDITURES				
Current:				
General government	431,087	453,682	410,730	20,357
Total expenditures	431,087	453,682	410,730	20,357
Excess (deficiency) of revenues over (under) expenditures	-	(22,594)	349,774	349,774
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	24,940	24,940
Total other financing sources (uses)	-	-	24,940	24,940
Net change in fund balances	-	\$ (22,594)	374,714	\$ 374,714
Fund balances (deficits) - beginning			1,131,728	
Fund balances (deficits) - ending			<u>\$ 1,506,442</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, 2025

	Library			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 469,316	\$ 469,316	\$ 1,471,015	\$ 1,001,699
Intergovernmental	10,570	10,570	-	(10,570)
Charges for services	4,207	4,207	7,263	3,056
Interest income (loss)	5,487	5,487	9,677	4,191
Miscellaneous	5,769	10,577	22,568	11,991
Total revenues	495,349	500,157	1,510,523	1,010,366
EXPENDITURES				
Current:				
Culture and recreation	542,432	560,755	552,645	8,109
Total expenditures	542,432	560,755	552,645	8,109
Excess (deficiency) of revenues over (under) expenditures	(47,083)	(60,598)	957,878	1,018,476
OTHER FINANCING SOURCES (USES)				
Transfers in	47,083	47,083	47,083	-
Total other financing sources (uses)	47,083	47,083	47,083	-
Net change in fund balances	-	\$ (13,515)	1,004,961	\$ 1,018,476
Fund balances (deficits) - beginning			527,841	
Fund balances (deficits) - ending			<u>\$ 1,532,802</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, 2025

	NAWS Biota Plant		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 362,840	\$ -	\$ (362,840)
Total revenues	362,840	-	(362,840)
EXPENDITURES			
Current:			
General government	362,840	166,465	196,375
Total expenditures	362,840	166,465	196,375
Net change in fund balances	<u>\$ -</u>	(166,465)	<u>\$ (166,465)</u>
Fund balances (deficits) - beginning		1,057	
Fund balances (deficits) - ending		<u>\$ (165,408)</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, 2025

	Flood Control Maintenance		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Charges for services	\$ 88,572	\$ 58,236	\$ (30,336)
Interest income (loss)	-	293	293
Total revenues	88,572	58,529	(30,043)
EXPENDITURES			
Current:			
Public safety	81,250	-	81,250
Total expenditures	81,250	-	81,250
Excess (deficiency) of revenues over (under) expenditures	7,322	58,529	51,206
OTHER FINANCING SOURCES (USES)			
Transfers in	100,729	100,729	-
Transfers out	(108,051)	(31,531)	76,520
Total other financing sources (uses)	(7,322)	69,198	76,520
Net change in fund balances	\$ -	127,727	\$ 127,726
Fund balances (deficits) - beginning		6,916	
Fund balances (deficits) - ending		\$ 134,643	

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, 2025

	Emergency Fund		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Interest income (loss)	\$ 14,350	\$ 13,265	\$ (1,085)
Total revenues	14,350	13,265	(1,085)
OTHER FINANCING SOURCES (USES)			
Transfers out	(89,350)	(357,400)	(268,050)
Total other financing sources (uses)	(89,350)	(357,400)	(268,050)
Net change in fund balance	<u>\$ (75,000)</u>	<u>(344,135)</u>	<u>\$ (269,135)</u>
Fund balances (deficits) - beginning		1,504,299	
Fund balances (deficits) - ending		<u>\$ 1,160,164</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of March 31, 2025

	Central Dakota Metropolitan Planning Organization		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 134,480	\$ 57,919	\$ (76,561)
Interest income (loss)	-	451	451
Total revenues	134,480	58,370	(76,110)
EXPENDITURES			
Current:			
General government	156,009	73,522	(82,487)
Total expenditures	156,009	73,522	(82,487)
Excess (deficiency) of revenues over (under) expenditures	(21,529)	(15,152)	(158,596)
OTHER FINANCING SOURCES (USES)			
Transfers in	21,529	86,117	64,588
Total other financing sources (uses)	21,529	86,117	64,588
Net change in fund balance	\$ -	70,965	\$ (94,009)
Fund balances (deficits) - beginning		44,205	
Fund balances (deficits) - ending		<u>\$ 115,170</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, 2025

	Sales Tax Property Relief-1st Penny		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 306,250	\$ 223,946	\$ (82,304)
Interest income (loss)	6,982	7,943	961
Total revenues	<u>313,232</u>	<u>231,889</u>	<u>(81,343)</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(438,232)	(438,232)	-
Total other financing sources (uses)	<u>(438,232)</u>	<u>(438,232)</u>	<u>-</u>
Net change in fund balance	<u>\$ (125,000)</u>	<u>(206,343)</u>	<u>\$ (81,343)</u>
Fund balances (deficits) - beginning		1,053,404	
Fund balances (deficits) - ending		<u>\$ 847,061</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, 2025

	Sales Tax Economic Development			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 459,375	\$ 459,375	\$ 335,918	\$ (123,457)
Interest income (loss)	87,300	87,300	83,101	(4,199)
Miscellaneous	125	125	500	375
Total revenues	546,800	546,800	419,519	(127,281)
EXPENDITURES				
Current:				
Economic development	522,300	690,670	251,162	439,508
Total expenditures	522,300	690,670	251,162	439,508
Excess (deficiency) of revenues over (under) expenditures	24,500	(143,870)	168,357	312,227
OTHER FINANCING SOURCES (USES)				
Transfers out	(24,500)	(24,500)	(24,500)	-
Total other financing sources (uses)	(24,500)	(24,500)	(24,500)	-
Net change in fund balance	\$ -	\$ (168,370)	143,857	\$ 312,227
Fund balances (deficits) - beginning			10,416,151	
Fund balances (deficits) - ending			<u>\$ 10,560,008</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, 2025

	Sales Tax Improvements		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 765,625	\$ 559,864	\$ (205,761)
Interest income (loss)	41,753	41,531	(222)
Total revenues	807,378	601,395	(205,983)
OTHER FINANCING SOURCES (USES)			
Transfers out	(822,560)	(822,560)	-
Total other financing sources (uses)	(822,560)	(822,560)	-
Net change in fund balance	<u>\$ (15,182)</u>	(221,165)	<u>\$ (205,983)</u>
Fund balances (deficits) - beginning		5,332,071	
Fund balances (deficits) - ending		<u>\$ 5,110,906</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, 2025

	Sales Tax Flood Control			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 1,531,250	\$ 1,531,250	\$ 1,119,728	\$ (411,522)
Interest income (loss)	106,462	106,462	144,575	38,113
Total revenues	1,637,712	1,637,712	1,264,303	(373,409)
EXPENDITURES				
Current:				
Public safety	750,000	1,026,621	33,897	992,724
Total expenditures	750,000	1,026,621	33,897	992,724
Excess (deficiency) of revenues over (under) expenditures	887,712	611,092	1,230,406	619,315
OTHER FINANCING SOURCES (USES)				
Transfers in	573,807	573,807	573,807	-
Transfers out	(1,624,896)	(1,624,896)	(1,218,645)	406,251
Total other financing sources (uses)	(1,051,088)	(1,051,088)	(644,838)	406,251
Net change in fund balance	\$ (163,376)	\$ (439,997)	585,568	\$ 1,025,565
Fund balances (deficits) - beginning			15,155,391	
Fund balances (deficits) - ending			<u>\$ 15,740,959</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, 2025

	Sales Tax Property Tax Relief - 2nd Penny		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 551,250	\$ 403,102	\$ (148,148)
Interest income (loss)	11,456	13,266	1,811
Total revenues	562,706	416,368	(146,338)
OTHER FINANCING SOURCES (USES)			
Transfers out	(750,206)	(750,205)	-
Total other financing sources (uses)	(750,206)	(750,205)	-
Net change in fund balance	<u>\$ (187,500)</u>	<u>(333,837)</u>	<u>\$ (146,338)</u>
Fund balances (deficits) - beginning		1,779,535	
Fund balances (deficits) - ending		<u>\$ 1,445,698</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, 2025

	Sales Tax Infrastructure		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 735,000	\$ 537,470	\$ (197,530)
Interest income (loss)	2,929	31,037	28,109
Total revenues	737,929	568,507	(169,422)
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,310,354)	(1,310,354)	-
Total other financing sources (uses)	(1,310,354)	(1,310,354)	-
Net change in fund balance	<u>\$ (572,425)</u>	(741,847)	<u>\$ (169,422)</u>
Fund balances (deficits) - beginning		5,665,916	
Fund balances (deficits) - ending		<u>\$ 4,924,069</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, 2025

	Sales Tax Community Facilities/Flood Control		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 551,250	\$ 403,102	\$ (148,148)
Interest income (loss)	22,557	24,466	1,909
Total revenues	573,807	427,568	(146,239)
OTHER FINANCING SOURCES (USES)			
Transfers out	(573,807)	(573,807)	-
Total other financing sources (uses)	(573,807)	(573,807)	-
Net change in fund balance	<u>\$ -</u>	<u>(146,239)</u>	<u>\$ (146,239)</u>
Fund balances (deficits) - beginning		2,943,343	
Fund balances (deficits) - ending		<u>\$ 2,797,104</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, 2025

	CDBG - Disaster Recovery \$67.5M			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
EXPENDITURES				
Current:				
General government	-	255,508	126,749	128,759
Total expenditures	-	255,508	126,749	128,759
Net change in fund balance	\$ -	\$ (255,508)	(126,749)	\$ 128,759
Fund balances (deficits) - beginning			11,972	
Fund balances (deficits) - ending			\$ (114,777)	

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, 2025

CDBG - Disaster Recovery \$35M				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 23,888	\$ 23,888
Total revenues	-	-	23,888	23,888
EXPENDITURES				
Current:				
General government	\$ -	\$ 2,890	\$ 23,888	\$ (20,998)
Total expenditures	-	2,890	23,888	(20,998)
Net change in fund balance	\$ -	\$ (2,890)	-	\$ 2,890
Fund balances (deficits) - beginning			-	
Fund balances (deficits) - ending			\$ -	

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, 2025

National Disaster Resilience \$74.3M				
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Miscellaneous	\$ -	\$ -	\$ 22,989	\$ 22,989
Total revenues	-	-	22,989	22,989
EXPENDITURES				
Current:				
General government	-	293,850	355,155	(61,306)
Total expenditures	-	293,850	355,155	(61,306)
Net change in fund balance	\$ -	\$ (293,850)	(332,166)	\$ (38,317)
Fund balances (deficits) - beginning			(91,568)	
Fund balances (deficits) - ending			\$ (423,734)	

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, 2025

	CDBG Entitlement		
	Original & Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 84,968	\$ -	\$ (84,968)
Total revenues	84,968	-	(84,968)
EXPENDITURES			
Current:			
General government	84,968	2,504	82,464
Total expenditures	84,968	2,504	82,464
Net change in fund balance	<u>\$ -</u>	(2,504)	<u>\$ (2,504)</u>
Fund balances (deficits) - beginning		-	
Fund balances (deficits) - ending		<u>\$ (2,504)</u>	

City of Minot, North Dakota Nonmajor Capital Project Funds

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

Capital Infrastructure – To account for the cost of highway improvement projects and capital infrastructure purchases deemed beneficial to the citizens of Minot and funded by federal, state, and local funds.

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
Balance Sheet
Nonmajor Capital Project Funds
March 31, 2025

	Capital Infrastructure	Capital Equipment	Total Nonmajor Capital Fund 3/31/2025
ASSETS			
Cash and cash equivalents	\$ 12,036,320	\$ 1,193,220	\$ 13,229,540
Investments current	1,750,000	-	1,750,000
Taxes receivable delinquent	15	8,157	8,172
Accounts receivable	1,164,459	181	1,164,640
Allowance for accounts receivable	(1,164,459)	-	(1,164,459)
Intergovernmental receivable	-	127,432	127,432
Investments	5,300,000	-	5,300,000
Total assets	<u>\$ 19,086,335</u>	<u>\$ 1,328,990</u>	<u>\$ 20,415,325</u>
LIABILITIES			
Retainage payable	\$ 44,141	\$ 16,987	\$ 61,128
Unearned revenue - other	4,004,216	-	4,004,216
Total liabilities	<u>4,048,357</u>	<u>16,987</u>	<u>4,065,344</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	15	8,157	8,172
Total deferred inflows of resources	<u>15</u>	<u>8,157</u>	<u>8,172</u>
FUND BALANCES (DEFICITS)			
Committed	5,141,732	1,303,846	6,445,578
Assigned	9,896,231	-	9,896,231
Total fund balance	<u>15,037,963</u>	<u>1,303,846</u>	<u>16,341,809</u>
Total liabilities, inflows and fund balance	<u>\$ 19,086,335</u>	<u>\$ 1,328,990</u>	<u>\$ 20,415,325</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Year-to-Date as of March 31, 2025

	Capital Infrastructure	Capital Equipment	Total Nonmajor Capital Fund 3/31/2025
REVENUES			
Interest income (loss)	\$ 124,467	\$ 20,286	\$ 144,753
Total revenues	124,467	20,286	144,753
EXPENDITURES			
Capital outlay:			
General government	188,857	181,794	370,651
Public safety	1,028,942	-	1,028,942
Highways and streets	58,853	18,391	77,244
Culture and recreation	-	30,311	30,311
Total expenditures	1,276,652	230,496	1,507,148
Excess (deficiency) of revenues over (under) expenditures	(1,152,185)	(210,210)	(1,362,395)
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	450	450
Transfers in	21,625	493,704	515,329
Total other financing sources (uses)	21,625	494,154	515,779
Net change in fund balances	(1,130,560)	283,944	(846,616)
Fund balances (deficits) - beginning	16,168,523	1,019,902	17,188,425
Fund balances (deficits) - ending	\$ 15,037,963	\$ 1,303,846	\$ 16,341,809

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, 2025

	Capital Infrastructure			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 1,218,750	\$ 1,218,750	\$ -	\$ (1,218,750)
Interest income (loss)	132,949	132,949	124,467	(8,482)
Total revenues	1,351,699	1,351,699	124,467	(1,227,232)
EXPENDITURES				
Capital outlay:				
General government	15,000	553,124	188,857	364,267
Public safety	1,664,500	2,760,014	1,028,942	1,731,072
Highways and streets	1,512,500	1,718,202	58,853	1,659,349
Total expenditures	3,192,000	5,031,340	1,276,652	3,754,688
Excess (deficiency) of revenues over (under) expenditures	(1,840,302)	(3,679,641)	(1,152,185)	2,527,456
OTHER FINANCING SOURCES (USES)				
Bonds issued	17,875	17,875	-	(17,875)
Transfers in	427,875	427,875	21,625	(406,250)
Total other financing sources (uses)	445,750	445,750	21,625	(424,125)
Net change in fund balance	<u>\$ (1,394,552)</u>	<u>\$ (3,233,891)</u>	(1,130,560)	<u>\$ 2,103,331</u>
Fund balances (deficits) - beginning			16,168,523	
Fund balances (deficits) - ending			<u>\$ 15,037,963</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, 2025

	Capital Equipment			
	Original Budgeted Amounts	Final Budgeted Amounts	3/31/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 46,187	\$ 46,187	\$ -	\$ (46,187)
Interest income (loss)	18,501	18,501	20,286	1,785
Total revenues	64,688	64,688	20,286	(44,402)
EXPENDITURES				
Capital outlay:				
General government	112,612	350,686	181,794	168,892
Public safety	297,756	469,106	-	469,106
Highways and streets	191,750	218,553	18,391	200,162
Culture and recreation	31,034	31,080	30,311	769
Total expenditures	633,152	1,069,425	230,496	838,929
Excess (deficiency) of revenues over (under) expenditures	(568,464)	(1,004,737)	(210,210)	794,527
OTHER FINANCING SOURCES (USES)				
Sale of City property	64,819	64,819	450	(64,369)
Transfers in	508,664	508,664	493,704	(14,960)
Transfers out	-	(3,740)	-	3,740
Total other financing sources (uses)	573,483	569,743	494,154	(75,589)
Net change in fund balance	\$ 5,019	\$ (434,994)	283,944	\$ 718,938
Fund balances (deficits) - beginning			1,019,902	
Fund balances (deficits) - ending			<u>\$ 1,303,846</u>	



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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, 2025

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 3/31/2025
	Cemetery	Parking Authority	Parking Ramps	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 487,463	\$ 496,342	\$ 556,107	\$ 1,539,912
Taxes receivable current	52,397	-	-	52,397
Taxes receivable delinquent	8,486	-	278	8,764
Accounts receivable	8,905	-	2,296	11,201
Allowance for doubtful accounts	(667)	-	(38)	(705)
Accrued interest receivable	39	206	-	245
Leases receivable	547	28,450	-	28,997
Prepaid	165	-	-	165
Total current assets	557,335	524,998	558,643	1,640,976
Noncurrent assets:				
Other assets - capital credits	7,327	1,594	4,645	13,566
Leases receivable	1,146	52,996	-	54,142
Land	179,504	136,397	-	315,901
Infrastructure	465,159	17,228	21,996,162	22,478,549
Buildings	158,502	-	-	158,502
Equipment	282,875	322,867	404,989	1,010,731
Less-accumulated depreciation	(602,019)	(337,702)	(9,607,530)	(10,547,251)
Total noncurrent assets	492,494	193,380	12,798,266	13,484,140
Total assets	1,049,829	718,378	13,356,909	15,125,116
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pension	81,549	-	-	81,549
Deferred outflows of resources related to OPEB	1,976	-	-	1,976
Total deferred outflows of resources	83,525	-	-	83,525
LIABILITIES				
Current liabilities:				
Accounts payable	758	217	1,294	2,269
Accrued salaries and benefits payable	7,753	-	1,749	9,502
Total current liabilities	8,511	217	3,043	11,771
Noncurrent liabilities:				
Net pension liability	245,354	-	-	245,354
Net OPEB liability	2,898	-	-	2,898
Total noncurrent liabilities	248,252	-	-	248,252
Total liabilities	256,763	217	3,043	260,023
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	1,784	77,322	-	79,106
Deferred inflows of resources related to pension	82,670	-	-	82,670
Deferred inflows of resources related to OPEB	1,175	-	-	1,175
Total deferred inflows of resources	85,629	77,322	-	162,951
NET POSITION				
Net investment in capital assets	473,771	138,790	12,793,621	13,406,182
Unrestricted net position	317,191	502,049	560,245	1,379,485
Total net position	\$ 790,962	\$ 640,839	\$ 13,353,866	\$ 14,785,667

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, 2025

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 3/31/2025
	Cemetery	Parking Authority	Parking Ramps	
OPERATING REVENUES				
Charges for services	\$ 66,305	\$ 12,715	\$ 26,736	\$ 105,756
Miscellaneous	-	-	252	252
Total operating revenues	66,305	12,715	26,988	106,008
OPERATING EXPENSES				
Salaries	31,168	-	11,419	42,587
Employee benefits	15,115	-	6,222	21,337
Professional services	-	400	-	400
Property services	1,354	971	2,335	4,660
Purchased services	5,259	771	30,489	36,519
Supplies	2,972	464	12,563	15,999
Sundry	14,596	(161)	3,252	17,687
Total operating expenses	70,464	2,445	66,280	139,189
Operating income (loss)	(4,159)	10,270	(39,292)	(33,181)
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	258,978	-	-	258,978
Interest income	3,592	4,448	5,686	13,726
Total non-operating revenues (expenses)	262,570	4,448	5,686	272,704
Income (loss) before contributions and transfers	258,411	14,718	(33,606)	239,523
Transfers in	8,563	-	8,250	16,813
Total contributions and transfers	8,563	-	8,250	16,813
Change in net position	266,974	14,718	(25,356)	256,336
Net position - beginning	523,988	626,121	13,379,222	14,529,331
Net position - ending	\$ 790,962	\$ 640,839	\$ 13,353,866	\$ 14,785,667

City of Minot, North Dakota
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year-to-Date as of March 31, 2025

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds
	Cemetery	Parking Authority	Parking Ramps	3/31/2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 69,264	\$ 19,291	\$ 28,498	\$ 117,053
Payments to suppliers	(29,210)	(5,054)	(56,557)	(90,821)
Payments to employees	(82,870)	-	(18,282)	(101,152)
Due from other agencies	68	-	-	68
Net cash provided (used) by operating activities	(42,748)	14,237	(46,341)	(74,852)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property taxes/intergovernmental	207,908	-	-	207,908
Transfers in	8,563	-	8,250	16,813
Net cash provided by noncapital financing activities	216,471	-	8,250	224,721
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	3,592	4,448	5,686	13,726
Net cash provided by investing activities	3,592	4,448	5,686	13,726
Net increase (decrease) in cash and cash equivalents	177,315	18,685	(32,405)	163,595
Cash and cash equivalent balances - beginning of year	310,148	477,657	588,512	1,376,317
Cash and cash equivalent balances - end of year	<u>\$ 487,463</u>	<u>\$ 496,342</u>	<u>\$ 556,107</u>	<u>\$ 1,539,912</u>
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 487,463	\$ 496,342	\$ 556,107	\$ 1,539,912
Total cash and equivalents on the Statement of Net Position	<u>\$ 487,463</u>	<u>\$ 496,342</u>	<u>\$ 556,107</u>	<u>\$ 1,539,912</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (4,159)	\$ 10,270	\$ (39,292)	\$ (33,181)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets, deferred outflows, liabilities & deferred inflows:				
Customer receivables	2,605	6,396	(562)	8,439
Intergovernmental receivable	68	-	-	68
Prepays	354	180	2,072	2,606
Accounts payable - supplier	(5,029)	(2,609)	(7,918)	(15,556)
Salaries and benefits payable	(726)	-	(463)	(1,189)
Compensated absences	(35,861)	-	(178)	(36,039)
Net cash provided (used) by operating activities	<u>\$ (42,748)</u>	<u>\$ 14,237</u>	<u>\$ (46,341)</u>	<u>\$ (74,852)</u>

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, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2025
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 167,065	\$5,771,230	\$ 5,938,295
Accounts receivable	532	166	698
Inventory	385,317	-	385,317
Total current assets	552,914	5,771,396	6,324,310
Noncurrent assets:			
Other assets - capital credits	2,232	-	2,232
Total noncurrent assets	2,232	-	2,232
Total assets	555,146	5,771,396	6,326,542
NET POSITION			
Unrestricted	555,146	5,771,396	6,326,542
Total net position	\$ 555,146	\$ 5,771,396	\$ 6,326,542

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, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2025
OPERATING REVENUES			
Sales	\$ 542,654	\$ -	\$ 542,654
Cost of goods sold	(542,617)	-	(542,617)
Gross margin	37	-	37
Charges for services	-	1,802,640	1,802,640
Total operating revenues	37	1,802,640	1,802,677
OPERATING EXPENSES			
Insurance claims	-	1,409,754	1,409,754
Professional services	-	24,921	24,921
Total operating expenses	-	1,434,675	1,434,675
Operating income (loss)	37	367,965	368,002
NON-OPERATING REVENUES (EXPENSES)			
Interest income	529	50,509	51,038
Miscellaneous	13,718	121,926	135,644
Total non-operating revenues (expenses)	14,247	172,435	186,682
Change in net position	14,284	540,400	554,684
Net position - beginning	540,862	5,230,996	5,771,858
Net position - ending	<u>\$ 555,146</u>	<u>\$ 5,771,396</u>	<u>\$ 6,326,542</u>

City of Minot, North Dakota
Combining Statement of Cash Flows
Internal Service Funds
For the Year-to-Date as of March 31, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 3/31/2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 616,871	\$ 1,803,032	\$ 2,419,903
Payments to suppliers	(615,212)	(1,834,845)	(2,450,057)
Net cash provided (used) by operating activities	<u>1,659</u>	<u>(31,813)</u>	<u>(30,154)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Internal activity - payments from other funds	13,718	121,926	135,644
Net cash provided by noncapital financing activities	<u>13,718</u>	<u>121,926</u>	<u>135,644</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and dividends	529	50,509	51,038
Net cash provided (used) by investing activities	<u>529</u>	<u>50,509</u>	<u>51,038</u>
Net increase (decrease) in cash and cash equivalents	15,906	140,622	156,528
Cash and cash equivalent balances - beginning of year	151,159	5,630,608	5,781,767
Cash and cash equivalent balances - end of year	<u>\$ 167,065</u>	<u>\$ 5,771,230</u>	<u>\$ 5,938,295</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income	\$ 37	\$ 367,965	\$ 368,002
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Change in assets and liabilities			
Customer receivables	(532)	392	(140)
Inventory	74,749	-	74,749
Prepaid	-	2,083	2,083
Accounts payable - supplier	(72,595)	(402,253)	(474,848)
Net cash provided (used) by operating activities	<u>\$ 1,659</u>	<u>\$ (31,813)</u>	<u>\$ (30,154)</u>

City of Minot, North Dakota Custodial Funds

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

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

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

City of Minot, North Dakota
Combining Statement of Net Position
Custodial Funds
March 31, 2025

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 3/31/2025
ASSETS			
Cash and cash equivalents	\$ 63,376	\$ -	\$ 63,376
Accounts receivable	38,146	-	38,146
Allowance for accounts receivable	(1,836)	-	(1,836)
Due from other funds	8,740	-	8,740
Total assets	108,426	-	108,426
LIABILITIES			
Due to other funds	\$ -	\$ 8,740	\$ 8,740
Total liabilities	\$ -	\$ 8,740	\$ 8,740
NET POSITION			
Restricted for:			
Custodial activities	108,426	(8,740)	99,686
Total net position	\$ 108,426	\$ (8,740)	\$ 99,686

City of Minot, North Dakota
Combining Statement of Changes in Net Position
Custodial Funds
For the Year-to-Date as of March 31, 2025

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 3/31/2025
ADDITIONS			
Contributions:			
Lodging taxes	\$ 142,650	\$ -	\$ 142,650
Car rental taxes	5,102	-	5,102
Intergovernmental	-	2,867	2,867
Total additions	147,752	2,867	150,619
DEDUCTIONS			
Administrative expenses	13,108	11,350	24,458
Taxes distributed to Visit Minot/All Seasons Arena	93,719	-	93,719
Total deductions	106,827	11,350	118,177
Change in net position	40,925	(8,483)	32,442
Net position - beginning	67,501	(257)	67,244
Net position - ending	<u>\$ 108,426</u>	<u>\$ (8,740)</u>	<u>\$ 99,686</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule by Source March 31, 2025

GOVERNMENTAL FUNDS CAPITAL ASSETS	<u>3/31/2025</u>
Land	111,607,977
Construction in progress	22,169,815
Infrastructure	414,051,284
Buildings	45,549,227
Equipment	34,703,604
Intangible assets	261,446
Books	2,936,975
Total governmental funds capital assets	<u><u>631,280,328</u></u>

INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE

Capital project funds	
General obligation bonds	45,408,742
Revenue bonds	47,163,491
Sales tax	26,870,333
Federal grants	175,911,117
State grants	176,608,776
County grants	1,099,021
Contributions from others	57,753,598
General fund	65,197,625
Special revenue	11,151,284
Special assessments	19,885,607
Enterprise fund	4,230,734
Total governmental funds capital assets	<u><u>631,280,328</u></u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
March 31, 2025

FUNCTION AND ACTIVITY	Construction					Intangible		Books	3/31/2025
	Land	in Process	Buildings	Equipment	Infrastructure	Assets			
GENERAL GOVERNMENT									
Property maintenance	\$ -	\$ -	\$ 16,817,290	\$ 747,491	\$ 305,527	\$ -	\$ -	\$ -	\$ 17,870,308
City manager/clerk	-	-	-	80,335	-	-	-	-	80,335
Finance	-	2,629,257	5,592,698	-	1,113,934	-	-	-	9,335,889
Information technology	-	251,358	-	541,053	-	-	-	-	792,411
Assessor	-	-	-	65,019	-	-	-	-	65,019
Planning	-	-	-	45,554	-	-	-	-	45,554
Inspection	-	-	-	239,200	-	-	-	-	239,200
Shop	-	-	-	408,652	-	-	-	-	408,652
Public works	-	-	4,411,777	31,720	-	-	-	-	4,443,497
Public transportation	-	221,532	1,514,240	4,016,292	-	-	-	-	5,752,064
Total general government	-	3,102,147	28,336,005	6,175,316	1,419,461	-	-	-	39,032,929
PUBLIC SAFETY									
Police	-	459,986	233,844	6,519,970	7,853,643	-	-	-	15,067,443
Fire	331,371	-	12,129,896	6,549,515	1,388,084	-	-	-	20,398,866
Traffic control	-	457,240	-	5,726,387	4,226,613	-	-	-	10,410,240
Flood control	109,423,409	15,376,102	-	503,627	121,631,885	22,353	-	-	246,957,376
Total public safety	109,754,780	16,293,328	12,363,740	19,299,499	135,100,225	22,353	-	-	292,833,925
HIGHWAYS AND STREETS									
Engineering	-	2,621,533	-	499,028	-	66,852	-	-	3,187,413
Street	1,423,196	121,133	485,422	8,234,187	276,988,034	172,241	-	-	287,424,213
Total highways and streets	1,423,196	2,742,666	485,422	8,733,215	276,988,034	239,093	-	-	290,611,626
CULTURE AND RECREATION									
Library	7,624	31,674	3,128,994	151,031	315,781	-	-	2,936,975	6,572,079
Recreation	422,377	-	1,235,066	344,543	227,783	-	-	-	2,229,769
Total culture and recreation	430,001	31,674	4,364,060	495,574	543,564	-	-	2,936,975	8,801,848
Total governmental funds	\$111,607,977	\$22,169,815	\$ 45,549,227	\$34,703,604	\$414,051,284	\$261,446	\$2,936,975	\$	631,280,328

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
March 31, 2025

FUNCTION AND ACTIVITY	Governmental Fund Capital Assets January 1, 2025	Deletions	Construction in Process	Governmental Fund Capital Assets March 31, 2025
GENERAL GOVERNMENT				
Civic center/property maintenance	\$ 17,870,310	\$ -	\$ -	\$ 17,870,310
City manager/clerk	80,335	-	-	80,335
Finance	9,147,031	2,440,399	2,629,257	9,335,889
Information technology	610,617	69,564	251,358	792,411
Assessor	65,019	-	-	65,019
Planning	45,554	-	-	45,554
Inspection	239,200	-	-	239,200
Shop	408,652	-	-	408,652
Public works	4,443,497	-	-	4,443,497
Public transportation	5,752,064	221,532	221,532	5,752,064
Total general government	<u>38,662,279</u>	<u>2,731,495</u>	<u>3,102,147</u>	<u>39,032,931</u>
PUBLIC SAFETY				
Police	15,067,444	459,986	459,986	15,067,444
Fire	20,398,866	-	-	20,398,866
Traffic control	10,410,239	457,240	457,240	10,410,239
Flood control	246,123,318	14,542,046	15,376,102	246,957,374
Total public safety	<u>291,999,867</u>	<u>15,459,272</u>	<u>16,293,328</u>	<u>292,833,923</u>
HIGHWAYS AND STREETS				
Engineering	3,110,214	2,544,334	2,621,533	3,187,413
Street	287,424,168	121,088	121,133	287,424,213
Total highways and streets	<u>290,534,382</u>	<u>2,665,422</u>	<u>2,742,666</u>	<u>290,611,626</u>
CULTURE AND RECREATION				
Library	6,540,405	-	31,674	6,572,079
Recreation	2,229,769	-	-	2,229,769
Total culture and recreation	<u>8,770,174</u>	<u>-</u>	<u>31,674</u>	<u>8,801,848</u>
Total governmental funds	<u>\$ 629,966,702</u>	<u>\$ 20,856,189</u>	<u>\$ 22,169,815</u>	<u>\$ 631,280,328</u>

City of Minot, North Dakota
Fund Balance Detail
March 31, 2025

	General Fund	Major Debt Service Fund Sales Tax NAWS	Major Debt Service Fund Debt	Major Capital Project Fund Capital Flood Control	Other Governmental Funds	Total
Fund balances						
Nonspendable						
Inventory	\$ 125,900	\$ -	\$ -	\$ -	\$ -	\$ 125,900
Prepaid	38,053	-	-	-	4,481	42,534
Total nonspendable	163,953	-	-	-	4,481	168,434
Restricted						
General government	-	-	-	-	115,170	115,170
Leases	624,772	-	-	-	-	624,772
Public safety	5,643	-	-	-	-	5,643
Debt service	-	-	4,585,070	-	-	4,585,070
Total restricted	630,415	-	4,585,070	-	115,170	5,330,655
Committed						
General government	586,598	-	-	-	4,469,971	5,056,569
Public safety	623,116	-	-	15,769,963	19,401,903	35,794,982
Culture and recreation	-	-	-	-	43,257	43,257
Highways and streets	3,810,756	-	-	-	1,109,860	4,920,616
Economic development	-	-	-	-	10,560,008	10,560,008
Emergency fund	-	-	-	-	1,160,164	1,160,164
Sales tax property tax relief	-	-	-	-	2,292,759	2,292,759
Sales tax improvements	-	-	-	-	5,110,906	5,110,906
Sales tax NAWS	-	12,104,008	-	-	-	12,104,008
Sales tax infrastructure	-	-	-	-	4,924,069	4,924,069
Total committed	5,020,470	12,104,008	-	15,769,963	49,072,897	81,967,338
Assigned						
General government	1,513,005	-	-	-	1,700,727	3,213,732
Public safety	86,443	-	-	-	1,014,964	1,101,407
Culture and recreation	-	-	-	-	1,487,329	1,487,329
Debt service	-	-	7,462,526	-	-	7,462,526
Highways and streets	284,168	-	-	-	8,821,267	9,105,435
Total assigned	1,883,616	-	7,462,526	-	13,024,287	22,370,429
Unassigned	42,435,088	-	-	-	(706,423)	41,728,665
Total fund balance	\$ 50,133,542	\$ 12,104,008	\$ 12,047,596	\$ 15,769,963	\$ 61,510,412	\$ 151,565,521