



Quarterly Financial Report
September 30, 2025

City of Minot
Quarterly Financial Report
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City of Minot, North Dakota
Balance Sheet
Governmental Funds
September 30, 2025

	General Fund	Special Revenue Fund Sales Tax NAWS	Debt Service Fund Debt
ASSETS			
Cash and cash equivalents	\$ 10,501,696	\$ 14,240,170	\$ 7,552,111
Restricted cash and cash equivalents	630,415	-	4,469,942
Investments current	31,919,925	-	-
Taxes receivable current	967,132	-	317,539
Taxes receivable delinquent	67,233	-	240,569
Special assessments receivable current	37,818	-	110,519
Special assessments receivable delinquent	60,529	-	306,203
Due from other funds	-	-	-
Accounts receivable	973,595	-	-
Allowance for accounts receivable	(787,778)	-	-
Intergovernmental receivable	10,772	-	-
Loans receivable	-	-	-
Allowance for loans receivable	-	-	-
Accrued interest receivable	532	-	-
Leases receivable	273,456	-	-
Inventory	133,752	-	-
Prepaid	226,223	-	-
Other assets - capital credits	514,770	-	-
Investments	762,539	212,245	-
Special assessments receivable uncertified	150,685	-	6,623,084
Total assets	<u>\$ 46,443,294</u>	<u>\$ 14,452,415</u>	<u>\$ 19,619,967</u>
LIABILITIES			
Accounts payable	\$ 510,580	\$ -	\$ -
Retainage payable	331,068	-	-
Accrued salaries and benefits payable	914,077	-	-
Due to other funds	-	-	-
Customer deposits	11,313	-	-
Unearned revenue - other	2,801	-	-
Total liabilities	<u>1,769,839</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	257,774	-	-
Uncertified special assessments	150,685	-	6,623,084
Unavailable revenue - property taxes	1,034,365	-	558,108
Unavailable revenue - special assessments	98,347	-	416,722
Deferred inflows of resources	<u>1,541,171</u>	<u>-</u>	<u>7,597,914</u>
FUND BALANCES (DEFICITS)			
Nonspendable	359,975	-	-
Restricted	630,415	-	4,469,942
Committed	3,929,827	14,452,415	-
Assigned	1,834,093	-	7,552,111
Unassigned	36,377,974	-	-
Total fund balance	<u>43,132,284</u>	<u>14,452,415</u>	<u>12,022,053</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$ 46,443,294</u>	<u>\$ 14,452,415</u>	<u>\$ 19,619,967</u>

City of Minot, North Dakota
Balance Sheet
Governmental Funds
September 30, 2025

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 9/30/2025
ASSETS			
Cash and cash equivalents	\$ 5,321,675	\$ 34,939,893	\$ 72,555,545
Restricted cash and cash equivalents	-	89,205	5,189,562
Investments current	-	11,579,622	43,499,547
Taxes receivable current	-	162,120	1,446,791
Taxes receivable delinquent	185	134,307	442,294
Special assessments receivable current	-	-	148,337
Special assessments receivable delinquent	-	-	366,732
Due from other funds	-	1,122,152	1,122,152
Accounts receivable	-	1,376,923	2,350,518
Allowance for accounts receivable	-	(1,299,609)	(2,087,387)
Intergovernmental receivable	-	97,848	108,620
Loans receivable	-	15,899,859	15,899,859
Allowance for loans receivable	-	(14,755,032)	(14,755,032)
Accrued interest receivable	-	159	691
Leases receivable	-	5,604	279,060
Inventory	-	-	133,752
Prepaid	-	56,059	282,282
Other assets - capital credits	-	39,991	554,761
Investments	-	5,300,000	6,274,784
Special assessments receivable uncertified	-	-	6,773,769
Total assets	<u>\$ 5,321,860</u>	<u>\$ 54,749,101</u>	<u>\$ 140,586,637</u>
LIABILITIES			
Accounts payable	\$ 16,729	\$ 314,993	\$ 842,302
Retainage payable	1,853,052	121,657	2,305,777
Accrued salaries and benefits payable	-	90,017	1,004,094
Due to other funds	-	1,122,152	1,122,152
Customer deposits	-	2,500	13,813
Unearned revenue - other	-	3,662,300	3,665,101
Total liabilities	<u>1,869,781</u>	<u>5,313,619</u>	<u>8,953,239</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	-	5,650	263,424
Uncertified special assessments	-	-	6,773,769
Unavailable revenue - property taxes	185	296,427	1,889,085
Unavailable revenue - special assessments	-	-	515,069
Deferred inflows of resources	<u>185</u>	<u>302,077</u>	<u>9,441,347</u>
FUND BALANCES (DEFICITS)			
Nonspendable	-	56,059	416,034
Restricted	-	89,205	5,189,562
Committed	3,451,894	46,849,931	68,684,067
Assigned	-	2,395,264	11,781,468
Unassigned	-	(257,054)	36,120,920
Total fund balance	<u>3,451,894</u>	<u>49,133,405</u>	<u>122,192,051</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$ 5,321,860</u>	<u>\$ 54,749,101</u>	<u>\$ 140,586,637</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of September 30, 2025

	General Fund	Special Revenue Fund Sales Tax NAWS	Debt Service Fund Debt
REVENUES			
Property tax collections	\$ 13,930,981	\$ -	\$ 4,550,937
Sales tax collections	-	3,434,408	-
Cable TV franchise fees	219,331	-	-
Licenses and permits	762,022	-	-
Intergovernmental	12,108,029	-	-
Charges for services	3,360,155	-	-
Fines and forfeitures	549,051	-	-
Special assessment collections	79,038	-	1,200,173
Interest income (loss)	1,542,428	451,273	340,515
Miscellaneous	442,307	-	130,425
Total revenues	<u>32,993,342</u>	<u>3,885,681</u>	<u>6,222,050</u>
EXPENDITURES			
Current			
General government	9,316,961	440,699	-
Public safety	20,261,988	-	-
Highways and streets	13,108,896	-	-
Culture and recreation	-	-	-
Economic development	-	-	-
Debt service			
Principal retirement	-	-	242,438
Interest	-	-	1,034,889
Administrative charges	-	-	7,063
Capital outlay			
General government	-	-	-
Public safety	-	-	-
Highways and streets	-	-	-
Culture and recreation	-	-	-
Total expenditures	<u>42,687,845</u>	<u>440,699</u>	<u>1,284,390</u>
Excess (deficiency) of revenues over (under) expenditures	(9,694,503)	3,444,982	4,937,660
OTHER FINANCING SOURCES (USES)			
Sale of City property	30,775	-	-
Transfers in	13,462,071	-	-
Transfers out	(1,437,024)	(37,500)	-
Total other financing sources (uses)	<u>12,055,822</u>	<u>(37,500)</u>	<u>-</u>
Net change in fund balances	2,361,319	3,407,482	4,937,660
Fund balances (deficits) - beginning	40,770,965	11,044,933	7,084,393
Fund balances (deficits) - ending	<u>\$ 43,132,284</u>	<u>\$ 14,452,415</u>	<u>\$ 12,022,053</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year-to-Date as of September 30, 2025

	Capital Project Fund Capital Flood Control	Other Governmental Funds	Total Governmental Funds 9/30/2025
REVENUES			
Property tax collections	\$ -	\$ 2,318,418	\$ 20,800,336
Sales tax collections	-	13,737,631	17,172,039
Cable TV franchise fees	-	-	219,331
Licenses and permits	-	-	762,022
Intergovernmental	-	2,428,291	14,536,320
Charges for services	-	313,238	3,673,393
Fines and forfeitures	-	-	549,051
Special assessment collections	-	-	1,279,211
Interest income (loss)	705,477	1,582,734	4,622,427
Miscellaneous	-	278,811	851,543
Total revenues	705,477	20,659,123	64,465,673
EXPENDITURES			
Current			
General government	-	3,088,335	12,845,995
Public safety	-	361,706	20,623,694
Highways and streets	-	-	13,108,896
Culture and recreation	-	1,572,926	1,572,926
Economic development	-	788,382	788,382
Debt service			
Principal retirement	-	-	242,438
Interest	-	-	1,034,889
Administrative charges	-	-	7,063
Capital outlay			
General government	-	1,269,714	1,269,714
Public safety	13,421,136	12,717,755	26,138,891
Highways and streets	-	2,421,214	2,421,214
Culture and recreation	-	96,954	96,954
Total expenditures	13,421,136	22,316,986	80,151,056
Excess (deficiency) of revenues over (under) expenditures	(12,715,659)	(1,657,863)	(15,685,383)
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	301,075	331,850
Transfers in	-	4,236,355	17,698,426
Transfers out	-	(16,416,848)	(17,891,372)
Total other financing sources (uses)	-	(11,879,418)	138,904
Net change in fund balances	(12,715,659)	(13,537,281)	(15,546,479)
Fund balances (deficits) - beginning	16,167,553	62,670,686	137,738,530
Fund balances (deficits) - ending	\$ 3,451,894	\$ 49,133,405	\$ 122,192,051

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 September 30, 2025

	Budgeted Amounts		9/30/2025	Variance
	Original	Final Amended	Actual Amounts	With Final Budget
REVENUES				
Property tax collections	\$ 11,919,417	\$ 11,919,417	\$ 13,930,981	\$ 2,011,564
Cable TV franchise fees	312,832	312,832	219,331	(93,501)
Licenses & permits	1,151,215	1,151,215	762,022	(389,193)
Intergovernmental	12,523,056	12,654,597	12,108,029	(546,568)
Charges for services	3,320,213	3,320,213	3,360,155	39,943
Fines and forfeitures	595,780	595,780	549,051	(46,729)
Special assessment collections	114,361	114,361	79,038	(35,323)
Interest income (loss)	487,692	487,692	1,542,428	1,054,736
Miscellaneous income	343,745	358,255	442,307	84,052
Total revenues	30,768,309	30,914,360	32,993,342	2,078,982
EXPENDITURES				
General government				
Mayor and city council	\$ 1,068,626	\$ 1,297,646	\$ 659,456	\$ 638,190
City manager	682,952	698,702	738,451	(39,750)
Human resources	683,432	692,770	602,334	90,436
City attorney	572,542	574,709	563,144	11,565
Finance	1,255,295	1,383,932	1,224,583	159,349
Information technology	1,131,271	1,333,076	1,231,511	101,565
Property assessment	700,916	700,916	644,773	56,143
Municipal judge	589,220	589,220	487,090	102,130
Community development	523,412	536,917	493,373	43,544
Building inspection	1,075,530	1,148,473	938,394	210,079
Vehicle maintenance	1,041,204	1,094,833	991,394	103,439
Property maintenance	915,313	915,313	742,458	172,855
Total general government	10,239,711	10,966,503	9,316,961	1,649,542
Public safety				
Police grants	-	117,224	178,187	(60,964)
Police	9,881,037	9,968,667	9,584,740	383,927
Narcotics task force	-	87,515	94,923	(7,408)
Telecommunications division	1,483,379	1,483,379	1,392,180	91,199
Fire grants	-	173,051	144,302	28,749
Fire control	7,538,948	7,575,013	7,362,257	212,756
Traffic	1,715,576	2,038,698	1,505,399	533,299
Total public safety	20,618,939	21,443,546	20,261,988	1,181,558
Highways and streets				
Engineering	10,526,855	10,601,555	10,203,507	398,048
Street maintenance	4,205,495	4,216,256	2,905,389	1,310,867
Total highways and streets	14,732,351	14,817,811	13,108,896	1,708,915
Total expenditures	45,591,001	47,227,860	42,687,845	4,540,015
Excess (deficiency) of revenues over (under) expenditures	(14,822,692)	(16,313,500)	(9,694,503)	6,618,997
OTHER FINANCING SOURCES (USES)				
Sale of City property	12,140	12,140	30,775	18,635
Transfers in	14,554,050	14,593,336	13,462,071	(1,131,265)
Transfers out	(2,469,205)	(2,604,205)	(1,437,024)	1,167,181
Total other financing sources (uses)	12,096,986	12,001,271	12,055,822	54,551
Net change in fund balance	\$ (2,725,706)	\$ (4,312,229)	2,361,319	\$ 6,673,548
Fund balances (deficits) - beginning			40,770,965	
Fund balances (deficits) - ending			<u>\$ 43,132,284</u>	

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax NAWS		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 3,675,000	\$ 3,434,408	\$ (240,592)
Interest income (loss)	542,367	451,273	(91,094)
Total revenues	4,217,367	3,885,681	(331,686)
EXPENDITURES			
General government	10,260,023	440,699	9,819,324
Total expenditures	10,260,023	440,699	9,819,324
Excess (deficiency) of revenues over (under) expenditures	(6,042,656)	3,444,982	9,487,638
OTHER FINANCING SOURCES (USES)			
Transfers out	(37,500)	(37,500)	-
Total other financing sources (uses)	(37,500)	(37,500)	-
Net change in fund balance	<u>\$ (6,080,156)</u>	3,407,482	<u>\$ 9,487,638</u>
Fund balances (deficits) - beginning		11,044,933	
Fund balances (deficits) - ending		<u>\$ 14,452,415</u>	

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
ASSETS			
Current assets			
Cash and cash equivalents	\$ 2,423,723	\$ 7,491,148	\$ 5,699,331
Restricted cash and cash equivalents	1,630,294	-	2,876,180
Investments current	3,718,000	-	25,748,943
Taxes receivable current	32,447	-	397
Taxes receivable delinquent	35,433	-	307
Special assessment receivable current	-	-	6,381
Special assessment receivable delinquent	-	-	7,556
Accounts receivable	1,291,785	587,130	1,457,381
Allowance for doubtful accounts	(14,058)	(649)	(29,936)
Intergovernmental receivable	3,239,176	-	1,969,473
Accrued interest receivable	12,810	2,164	498
Leases receivable	555,176	16,580	30,380
Inventory	18,541	-	356,312
Prepaid	52,549	8,553	95,291
Total current assets	12,995,876	8,104,926	38,218,494
Noncurrent assets			
Restricted cash and cash equivalents	5,273,081	-	1,241,211
Investments	-	-	1,446,094
Leases receivable	4,556,505	52,921	90,860
Other assets - capital credits	50,418	64,245	629,287
Special assessments receivable uncertified	-	-	1,642,551
Land	2,924,003	4,380,906	2,024,595
Construction in progress	4,845,067	-	16,507,518
Infrastructure	70,006,260	4,530,147	341,355,683
Buildings	52,931,831	6,177,008	58,317,813
Equipment	14,269,128	8,329,997	15,518,449
Intangible assets	-	-	260,775
Less-accumulated depreciation	(54,848,736)	(7,460,897)	(177,894,479)
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	100,007,557	16,778,130	261,192,339
Total assets	113,003,433	24,883,056	299,410,833
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	27,934	61,964
Total deferred outflows of resources	1,561,890	887,520	1,338,977

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2025

		Total Enterprise Funds	Governmental Activities Internal Service Funds
ASSETS	Nonmajor		
Current assets			
Cash and cash equivalents	\$ 1,482,174	\$ 17,096,376	\$ 4,259,328
Restricted cash and cash equivalents	-	4,506,474	2,000,000
Investments current	-	29,466,943	-
Taxes receivable current	17,192	50,036	-
Taxes receivable delinquent	7,604	43,344	-
Special assessment receivable current	-	6,381	-
Special assessment receivable delinquent	-	7,556	-
Accounts receivable	21,025	3,357,321	166
Allowance for doubtful accounts	(705)	(45,348)	-
Intergovernmental receivable	-	5,208,649	-
Accrued interest receivable	245	15,717	-
Leases receivable	28,997	631,133	-
Inventory	-	374,853	393,156
Prepaid	9,076	165,469	2,083
Total current assets	<u>1,565,608</u>	<u>60,884,904</u>	<u>6,654,733</u>
Noncurrent assets			
Restricted cash and cash equivalents	-	6,514,292	-
Investments	-	1,446,094	-
Leases receivable	54,142	4,754,428	-
Other assets - capital credits	14,625	758,575	2,232
Special assessments receivable uncertified	-	1,642,551	-
Land	315,901	9,645,405	-
Construction in progress	19,108	21,371,693	-
Infrastructure	22,478,549	438,370,639	-
Buildings	158,502	117,585,154	-
Equipment	1,010,731	39,128,305	-
Intangible assets	-	260,775	-
Less-accumulated depreciation	(11,414,433)	(251,618,545)	-
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>12,637,125</u>	<u>390,615,151</u>	<u>2,232</u>
Total assets	<u>14,202,733</u>	<u>451,500,055</u>	<u>6,656,965</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	1,720	100,383	-
Total deferred outflows of resources	<u>83,269</u>	<u>3,871,656</u>	<u>-</u>

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
LIABILITIES			
Current liabilities			
Accounts payable	\$ 89,489	\$ 38,061	\$ 1,206,596
Retainage payable	349,985	-	1,192,590
Accrued salaries and benefits payable	49,131	70,531	160,708
Accrued interest payable	-	15,889	730
Unearned revenue - other	-	-	814,625
Leases payable	-	420,400	20,926
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	1,630,294	-	2,876,180
Total current liabilities	2,118,899	552,679	6,272,355
Long-term liabilities			
Customer deposits	1,115	-	240,558
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	-	18,683,377
Net pension liability	1,206,785	5,305,274	12,232,171
Net OPEB liability	26,532	10,021	2,161
Total long-term liabilities	19,264,867	10,477,855	31,180,441
Total liabilities	21,383,766	11,030,534	37,452,797
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	71,187,563	15,669,151	233,855,564
Restricted for:			
Customer facility charges	3,020,762	-	-
Debt service	3,882,613	-	4,117,391
Unrestricted net position	8,493,518	(1,689,847)	24,111,703
Total net position	\$ 86,584,456	\$ 13,979,304	\$ 262,084,658

City of Minot, North Dakota
Statement of Fund Net Position
Proprietary Funds
September 30, 2025

			Governmental Activities
		Total Enterprise Funds	Internal Service Funds
	Nonmajor		
LIABILITIES			
Current liabilities			
Accounts payable	\$ 18,681	\$ 1,352,827	\$ 9,791
Retainage payable	-	1,542,575	-
Accrued salaries and benefits payable	14,491	294,861	-
Accrued interest payable	-	16,619	-
Unearned revenue - other	-	814,625	-
Leases payable	-	441,326	-
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	-	4,506,474	-
Total current liabilities	<u>33,172</u>	<u>8,977,106</u>	<u>9,791</u>
Long-term liabilities			
Customer deposits	-	241,673	-
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)	-	36,713,812	-
Net pension liability	245,354	18,989,584	-
Net OPEB liability	2,643	41,357	-
Total long-term liabilities	<u>247,997</u>	<u>61,171,160</u>	<u>-</u>
Total liabilities	<u>281,169</u>	<u>70,148,266</u>	<u>9,791</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	12,568,358	333,280,636	-
Restricted for:			
Customer facility charges	-	3,020,762	-
Debt service	-	8,000,004	-
Unrestricted net position	1,273,524	32,188,898	6,647,174
Total net position	<u>\$ 13,841,882</u>	<u>376,490,300</u>	<u>\$ 6,647,174</u>
Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included.			
Total net position		<u>1,621,986</u>	
		<u>\$ 378,112,286</u>	

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year-to-Date as of September 30, 2025

	Business-Type Activities		
	Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
OPERATING REVENUES			
Sales	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-
Gross margin	-	-	-
Charges for services	4,229,593	5,590,166	18,370,639
Miscellaneous	-	18,250	24,984
Customer facility charge income	258,467	-	-
Total operating revenues	4,488,060	5,608,416	18,395,623
OPERATING EXPENSES			
Salaries	1,023,003	1,182,887	2,778,598
Employee benefits	339,009	595,022	1,477,261
Insurance claims	-	-	-
Professional services	207,348	143,294	61,757
Property services	1,074,309	1,485,738	5,092,825
Purchased services	157,433	107,992	575,380
Supplies	353,682	342,440	3,830,397
Sundry	320,409	497,545	1,640,040
Depreciation	3,748,163	938,812	13,068,295
Total operating expenses	7,223,356	5,293,730	28,524,553
Operating income (loss)	(2,735,296)	314,686	(10,128,930)
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	488,508	-	5,993
Intergovernmental	197,794	-	-
Special assessment collections	-	-	45,407
Interest income (loss)	294,609	209,512	1,147,564
Miscellaneous	21,050	25,637	90,933
Gain (loss) on sale of City property	-	-	773
Interest and fiscal charges	(101,132)	-	(192,202)
Total non-operating revenues (expenses)	900,829	235,149	1,098,468
Income (loss) before contributions and transfers	(1,834,467)	549,835	(9,030,462)
Capital contributions	4,292,342	-	7,070,380
Transfers in	50,566	152,828	638,945
Transfers out	-	(94,500)	(608,256)
Total contributions and transfers	4,342,908	58,328	7,101,069
Change in net position	2,508,441	608,163	(1,929,393)
Net position - beginning	84,076,015	13,371,141	264,014,051
Net position - ending	\$ 86,584,456	\$ 13,979,304	\$ 262,084,658

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year-to-Date as of September 30, 2025

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
OPERATING REVENUES			
Sales	\$ -	\$ -	\$ 1,535,657
Cost of goods sold	-	-	(1,535,206)
Gross margin	-	-	451
Charges for services	356,575	28,546,973	5,816,573
Miscellaneous	1,734	44,968	34,655
Customer facility charge income	-	258,467	-
Total operating revenues	358,309	28,850,408	5,851,679
OPERATING EXPENSES			
Salaries	245,008	5,229,496	-
Employee benefits	96,065	2,507,357	-
Insurance claims	-	-	5,001,184
Professional services	1,942	414,341	113,209
Property services	55,806	7,708,678	-
Purchased services	38,046	878,851	-
Supplies	42,686	4,569,205	-
Sundry	61,134	2,519,128	-
Depreciation	867,182	18,622,452	-
Total operating expenses	1,407,869	42,449,508	5,114,393
Operating income (loss)	(1,049,560)	(13,599,100)	737,286
NON-OPERATING REVENUES (EXPENSES)			
Property tax collections	258,963	753,464	-
Intergovernmental	2,926	200,720	-
Special assessment collections	-	45,407	-
Interest income (loss)	45,392	1,697,077	138,030
Miscellaneous	1,467	139,087	-
Gain (loss) on sale of City property	-	773	-
Interest and fiscal charges	-	(293,334)	-
Total non-operating revenues (expenses)	308,748	2,543,194	138,030
Income (loss) before contributions and transfers	(740,812)	(11,055,906)	875,316
Capital contributions	-	11,362,722	-
Transfers in	53,363	895,702	-
Transfers out	-	(702,756)	-
Total contributions and transfers	53,363	11,555,668	-
Change in net position	(687,449)	499,762	875,316
Net position - beginning	14,529,331	375,990,538	5,771,858
Net position - ending	\$13,841,882	\$ 376,490,300	\$ 6,647,174
Change in net position enterprise funds only		499,762	
Adjustment to reflect the consolidation of internal service fund activities to enterprise funds		(239,459)	
Change in net position of business-type activities		<u>\$ 260,303</u>	

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2025

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 5,176,661	\$ 5,678,621	\$ 13,689,006
Payments to suppliers	(3,155,953)	(2,706,893)	(10,934,930)
Payments to employees	(1,463,573)	(1,966,100)	(4,718,981)
Due from other agencies	1,210,241	-	9,069,753
Net cash provided (used) by operating activities	1,767,376	1,005,628	7,104,848
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	690,170	25,637	96,672
Transfers in	50,566	152,828	638,945
Transfers out	-	(94,500)	(608,256)
Net cash provided by noncapital financing activities	740,736	83,965	127,361
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	4,292,342	-	6,995,848
Special assessment collections	-	-	45,407
Acquisitions and construction of capital assets	(4,911,705)	(417,814)	(12,645,322)
Proceeds from the sale of capital assets	-	-	77,270
Principal paid on capital debt	-	-	(956,560)
Interest paid on capital debt	(101,132)	-	(192,202)
Proceeds from debt	-	-	1,925,535
Net cash used by capital and related financing activities	(720,495)	(417,814)	(4,750,024)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	-	-	(926,061)
Interest and dividends	294,609	209,512	1,147,564
Net cash provided by investing activities	294,609	209,512	221,503
Net increase (decrease) in cash and cash equivalents	2,082,226	881,291	2,703,688
Cash and cash equivalent balances - beginning of year	7,200,992	6,609,857	7,113,189
Cash and cash equivalent balances - end of year	<u>\$ 9,283,218</u>	<u>\$ 7,491,148</u>	<u>\$ 9,816,877</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 2,423,723	\$ 7,491,148	\$ 5,699,331
Restricted cash and cash equivalents - current	1,630,294	-	2,876,180
Restricted cash and cash equivalents - noncurrent	5,273,081	-	1,241,211
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 9,327,098</u>	<u>\$ 7,491,148</u>	<u>\$ 9,816,722</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 2025

		Total	Governmental
		Enterprise	Activities
			Internal
			Service
			Funds
	Nonmajor	Funds	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 349,560	\$ 24,893,848	\$ 7,454,187
Payments to suppliers	(198,758)	(16,996,534)	(7,114,656)
Payments to employees	(373,312)	(8,521,966)	-
Due from other agencies	68	10,280,062	-
Net cash provided (used) by operating activities	(222,442)	9,655,410	339,531
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Property taxes/intergovernmental	248,652	1,061,131	-
Transfers in	53,363	895,702	-
Transfers out	-	(702,756)	-
Net cash provided by noncapital financing activities	302,015	1,254,077	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Capital contributions	-	11,288,190	-
Special assessment collections	-	45,407	-
Acquisitions and construction of capital assets	(19,108)	(17,993,949)	-
Proceeds from the sale of capital assets	-	77,270	-
Principal paid on capital debt	-	(956,560)	-
Interest paid on capital debt	-	(293,334)	-
Proceeds from debt	-	1,925,535	-
Net cash used by capital and related financing activities	(19,108)	(5,907,441)	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	-	(926,061)	(2,000,000)
Interest and dividends	45,392	1,697,077	138,030
Net cash provided by investing activities	45,392	771,016	(1,861,970)
Net increase (decrease) in cash and cash equivalents	105,857	5,773,062	(1,522,439)
Cash and cash equivalent balances - beginning of year	1,376,317	22,300,355	5,781,767
Cash and cash equivalent balances - end of year	<u>\$ 1,482,174</u>	<u>\$ 28,073,417</u>	<u>\$ 4,259,328</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 1,482,174	\$ 17,096,376	\$ 4,259,328
Restricted cash and cash equivalents - current	-	4,506,474	-
Restricted cash and cash equivalents - noncurrent	-	6,514,292	-
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 1,482,174</u>	<u>\$ 28,117,142</u>	<u>\$ 4,259,328</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 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)	\$ (2,735,296)	\$ 314,686	\$ (10,128,930)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	3,748,163	938,812	13,068,295
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	702,726	68,385	1,337,336
Special assessment receivable	-	-	263,527
Intergovernmental receivables	1,210,241	-	9,069,753
Accrued interest receivable	28,287	-	238,815
Inventory	522	-	182,965
Prepays	(6,626)	3,030	(21,250)
Other assets	(2,151)	(1,210)	(31,124)
Accounts payable	(1,066,777)	(87,884)	(531,066)
Retainage payable	125,012	(42,000)	948,515
Accrued salaries and benefits payable	350	88	(10,335)
Compensated absences	(101,911)	(188,279)	(452,787)
Accrued interest payable	(101,132)	-	(124,462)
Customer deposits	125	-	(27,518)
Unearned revenue	(34,157)	-	(6,676,886)
Net cash provided (used) by operating activities	<u>\$ 1,767,376</u>	<u>\$ 1,005,628</u>	<u>\$ 7,104,848</u>
NONCASH CAPITAL ACTIVITY			
Construction of capital assets from developers	\$ -	\$ -	\$ 74,532

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Year-to-Date as of September 30, 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)	\$ (1,049,560)	\$ (13,599,100)	\$ 737,286
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	867,182	18,622,452	-
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	(1,385)	2,107,062	392
Special assessment receivable	-	263,527	-
Intergovernmental receivables	68	10,280,062	-
Accrued interest receivable	-	267,102	-
Inventory	-	183,487	66,910
Prepays	(6,305)	(31,151)	-
Other assets	(1,059)	(35,544)	-
Accounts payable	856	(1,684,871)	(465,057)
Retainage payable	-	1,031,527	-
Accrued salaries and benefits payable	3,800	(6,097)	-
Compensated absences	(36,039)	(779,016)	-
Accrued interest payable	-	(225,594)	-
Customer deposits	-	(27,393)	-
Unearned revenue	-	(6,711,043)	-
Net cash provided (used) by operating activities	<u>\$ (222,442)</u>	<u>\$ 9,655,410</u>	<u>\$ 339,531</u>
NONCASH CAPITAL ACTIVITY			
Construction of capital assets from developers	\$ -	\$ 74,532	\$ -

City of Minot, North Dakota
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2025

	Pension & OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 529,412	\$ (167,717)
Investments:	103,515,127	-
Accounts receivable	-	74,314
Allowance for doubtful accounts	-	(1,836)
Intergovernmental receivable	-	11,756
Total assets	<u>104,044,539</u>	<u>(83,483)</u>
LIABILITIES		
Accounts payable	<u>3,653</u>	<u>52,606</u>
Total liabilities	<u>3,653</u>	<u>52,606</u>
NET POSITION		
Restricted for:		
Pension benefits	102,505,646	-
OPEB benefits	1,535,240	-
Custodial activities	-	(136,089)
Total net position	<u><u>\$104,040,886</u></u>	<u><u>\$ (136,089)</u></u>

City of Minot, North Dakota
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year-to-Date as of September 30, 2025

	Pension & OPEB Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
Contributions employer	\$ 4,736,833	\$ -
Contributions plan members	1,314,957	-
Lodging taxes	-	796,065
Car rental taxes	-	29,935
Intergovernmental	-	42,792
Miscellaneous	-	257
Total contributions	<u>6,051,790</u>	<u>869,049</u>
Investment earnings:		
Interest and dividends	1,441,084	-
Net increase (decrease) in the fair value of investments	8,328,479	-
Total investment earnings	<u>9,769,563</u>	<u>-</u>
Less investment expense	172,897	-
Net investment earnings	<u>9,596,666</u>	<u>-</u>
Total additions	<u>15,648,456</u>	<u>869,049</u>
DEDUCTIONS		
Benefits paid to plan member and beneficiaries	8,035,464	-
Retiree claims	55,582	-
Taxes distributed to Visit Minot/All Seasons Arena	-	590,328
Third party premiums	16,460	-
Administrative expenses	28,895	482,054
Total deductions	<u>8,136,401</u>	<u>1,072,382</u>
Net increase (decrease) in fiduciary net position	7,512,055	(203,333)
Net position - beginning	96,528,831	67,244
Net position - ending	<u>\$104,040,886</u>	<u>\$ (136,089)</u>

City of Minot, North Dakota
Schedule of Revenue, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Debt Service Fund
For the Year-to-Date as of September 30, 2025

	Debt		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Property tax collections	\$ 3,836,576	\$ 4,550,937	\$ 714,361
Special assessment collections	900,397	1,200,173	299,776
Interest income (loss)	199,439	340,515	141,076
Miscellaneous	130,425	130,425	-
Total revenues	5,066,837	6,222,050	1,155,213
EXPENDITURES			
Debt service:			
Principal retirement	2,861,839	242,438	2,619,401
Interest	1,995,181	1,034,889	960,292
Administrative charges	156,628	7,063	149,565
Total expenditures	5,013,647	1,284,390	3,729,257
Net change in fund balance	<u>\$ 53,190</u>	4,937,660	<u>\$ 4,884,470</u>
Fund balances (deficits) - beginning		7,084,393	
Fund balances (deficits) - ending		<u>\$ 12,022,053</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Major Capital Project Fund
For the Year-to-Date as of September 30, 2025

	Capital Flood Control			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Interest income (loss)	\$ 292,212	\$ 292,212	\$ 705,477	\$ 413,265
Total revenues	<u>292,212</u>	<u>292,212</u>	<u>705,477</u>	<u>413,265</u>
EXPENDITURES				
Capital outlay:				
Public safety	14,055,000	42,475,072	13,421,136	29,053,936
Total expenditures	<u>14,055,000</u>	<u>42,475,072</u>	<u>13,421,136</u>	<u>29,053,936</u>
Net change in fund balance	<u>\$ (13,762,788)</u>	<u>\$ (42,182,860)</u>	(12,715,659)	<u>\$ 29,467,201</u>
Fund balances (deficits) - beginning			16,167,553	
Fund balances (deficits) - ending			<u>\$ 3,451,894</u>	

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 9/30/2025
ASSETS			
Cash and cash equivalents	\$ 34,646,540	\$ 293,353	\$ 34,939,893
Restricted cash and cash equivalents	89,205	-	89,205
Investments current	9,829,622	1,750,000	11,579,622
Taxes receivable current	162,120	-	162,120
Taxes receivable delinquent	126,135	8,172	134,307
Due from other funds	305,258	816,894	1,122,152
Accounts receivable	212,464	1,164,459	1,376,923
Allowance for accounts receivable	(135,150)	(1,164,459)	(1,299,609)
Intergovernmental receivable	97,848	-	97,848
Loans receivable	15,899,859	-	15,899,859
Allowance for loans receivable	(14,755,032)	-	(14,755,032)
Accrued interest receivable	159	-	159
Leases receivable	5,604	-	5,604
Prepaid	56,059	-	56,059
Other assets - capital credits	39,991	-	39,991
Investments	-	5,300,000	5,300,000
Total assets	<u>\$ 46,580,682</u>	<u>\$ 8,168,419</u>	<u>\$ 54,749,101</u>
LIABILITIES			
Accounts payable	\$ 80,732	\$ 234,261	\$ 314,993
Retainage payable	51,695	69,962	121,657
Accrued salaries and benefits payable	90,017	-	90,017
Due to other funds	305,258	816,894	1,122,152
Customer deposits	2,500	-	2,500
Unearned revenue - other	2,503	3,659,797	3,662,300
Total liabilities	<u>532,705</u>	<u>4,780,914</u>	<u>5,313,619</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	5,650	-	5,650
Unavailable revenue - property taxes	288,255	8,172	296,427
Total deferred inflows of resources	<u>293,905</u>	<u>8,172</u>	<u>302,077</u>
FUND BALANCES (DEFICITS)			
Nonspendable	56,059	-	56,059
Restricted	89,205	-	89,205
Committed	43,641,634	3,208,297	46,849,931
Assigned	2,224,228	171,036	2,395,264
Unassigned	(257,054)	-	(257,054)
Total fund balance	<u>45,754,072</u>	<u>3,379,333</u>	<u>49,133,405</u>
Total liabilities, inflows, and fund balance	<u>\$ 46,580,682</u>	<u>\$ 8,168,419</u>	<u>\$ 54,749,101</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year-to-Date as of September 30, 2025

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 9/30/2025
REVENUES			
Property tax collections	\$ 2,318,418	\$ -	\$ 2,318,418
Sales tax collections	13,737,631	-	13,737,631
Intergovernmental	2,027,126	401,165	2,428,291
Charges for services	313,238	-	313,238
Interest income (loss)	1,205,229	377,505	1,582,734
Miscellaneous	195,171	83,640	278,811
Total revenues	<u>19,796,813</u>	<u>862,310</u>	<u>20,659,123</u>
EXPENDITURES			
Current			
General government	3,088,335	-	3,088,335
Public safety	361,706	-	361,706
Culture and recreation	1,572,926	-	1,572,926
Economic development	788,382	-	788,382
Capital outlay			
General government	-	1,269,714	1,269,714
Public safety	-	12,717,755	12,717,755
Highways and streets	-	2,421,214	2,421,214
Culture and recreation	-	96,954	96,954
Total expenditures	<u>5,811,349</u>	<u>16,505,637</u>	<u>22,316,986</u>
Excess (deficiency) of revenues over (under) expenditures	13,985,464	(15,643,327)	(1,657,863)
OTHER FINANCING SOURCES (USES)			
Sale of City property	23,200	277,875	301,075
Transfers in	2,480,448	1,755,907	4,236,355
Transfers out	(16,217,301)	(199,547)	(16,416,848)
Total other financing sources (uses)	<u>(13,713,653)</u>	<u>1,834,235</u>	<u>(11,879,418)</u>
Net change in fund balances	271,811	(13,809,092)	(13,537,281)
Fund balances (deficits) - beginning	45,482,261	17,188,425	62,670,686
Fund balances (deficits) - ending	<u>\$ 45,754,072</u>	<u>\$ 3,379,333</u>	<u>\$ 49,133,405</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
September 30, 2025

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund
ASSETS					
Cash and cash equivalents	\$ 1,129,446	\$ 842,811	\$ -	\$ 175,638	\$ 1,154,876
Restricted cash and cash equivalents	-	-	-	-	-
Investments current	-	-	-	-	-
Taxes receivable current	40,490	121,630	-	-	-
Taxes receivable delinquent	33,370	92,089	-	-	676
Due from other funds	-	132,017	-	-	27,111
Accounts receivable	-	58,178	-	19,136	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	-	-	-	-	-
Loans receivable	-	-	-	-	-
Allowance for loans receivable	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid	1,196	27,852	-	-	-
Other assets - capital credits	16,159	23,832	-	-	-
Total assets	<u>\$ 1,220,661</u>	<u>\$ 1,298,409</u>	<u>\$ -</u>	<u>\$ 194,774</u>	<u>\$ 1,182,663</u>
LIABILITIES					
Accounts payable	\$ 54,018	\$ 13,832	\$ 7,561	\$ 5	\$ -
Retainage payable	-	15,000	-	-	-
Accrued salaries and benefits payable	31,583	35,466	16,461	-	-
Due to other funds	-	-	132,017	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	2,503	-	-	-	-
Total liabilities	<u>88,104</u>	<u>64,298</u>	<u>156,039</u>	<u>5</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	-	-	-	-	-
Uncertified special assessment revenue	-	-	-	-	-
Unavailable revenue - property taxes	73,860	213,719	-	-	676
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>73,860</u>	<u>213,719</u>	<u>-</u>	<u>-</u>	<u>676</u>
FUND BALANCES (DEFICITS)					
Nonspendable	1,196	27,852	-	-	-
Restricted	-	-	-	-	-
Committed	-	20,582	-	-	1,181,987
Assigned	1,057,501	971,958	-	194,769	-
Unassigned	-	-	(156,039)	-	-
Total fund balance	<u>1,058,697</u>	<u>1,020,392</u>	<u>(156,039)</u>	<u>194,769</u>	<u>1,181,987</u>
Total liabilities, inflows and fund balance	<u>\$ 1,220,661</u>	<u>\$ 1,298,409</u>	<u>\$ -</u>	<u>\$ 194,774</u>	<u>\$ 1,182,663</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 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	\$ (11,356)	\$ 620,832	\$ 8,189,786	\$ 3,250,333	\$ 11,340,932
Restricted cash and cash equivalents	86,628	-	-	-	-
Investments current	-	-	1,750,000	1,750,000	6,329,622
Taxes receivable current	-	-	-	-	-
Taxes receivable delinquent	-	-	-	-	-
Due from other funds	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	44,691	-	-	-	-
Loans receivable	-	-	4,073,391	-	-
Allowance for loans receivable	-	-	(2,928,564)	-	-
Accrued interest receivable	-	-	159	-	-
Leases receivable	-	-	5,604	-	-
Prepaid	529	-	-	-	-
Other assets - capital credits	-	-	-	-	-
Total assets	<u>\$ 120,492</u>	<u>\$ 620,832</u>	<u>\$ 11,090,376</u>	<u>\$ 5,000,333</u>	<u>\$ 17,670,554</u>
LIABILITIES					
Accounts payable	\$ 1,785	\$ -	\$ -	\$ -	\$ 2,634
Retainage payable	-	-	-	-	36,695
Accrued salaries and benefits payable	4,439	-	-	-	-
Due to other funds	27,111	-	-	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-
Total liabilities	<u>33,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,329</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources related to leases	-	-	5,650	-	-
Uncertified special assessment revenue	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>5,650</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	529	-	-	-	-
Restricted	86,628	-	-	-	-
Committed	-	620,832	11,084,726	5,000,333	17,631,225
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>87,157</u>	<u>620,832</u>	<u>11,084,726</u>	<u>5,000,333</u>	<u>17,631,225</u>
Total liabilities, inflows and fund balance	<u>\$ 120,492</u>	<u>\$ 620,832</u>	<u>\$ 11,090,376</u>	<u>\$ 5,000,333</u>	<u>\$ 17,670,554</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 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	\$ 1,115,091	\$ 4,134,448	\$ 2,706,280	\$ (2,577)
Restricted cash and cash equivalents	-	-	-	2,577
Investments current	-	-	-	-
Taxes receivable current	-	-	-	-
Taxes receivable delinquent	-	-	-	-
Due from other funds	-	-	146,130	-
Accounts receivable	-	135,150	-	-
Allowance for accounts receivable	-	(135,150)	-	-
Intergovernmental receivable	-	-	-	29,119
Loans receivable	-	-	-	-
Allowance for loans receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Leases receivable	-	-	-	-
Prepaid	-	-	-	12,795
Other assets - capital credits	-	-	-	-
Total assets	<u>\$ 1,115,091</u>	<u>\$ 4,134,448</u>	<u>\$ 2,852,410</u>	<u>\$ 41,914</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 224
Retainage payable	-	-	-	-
Accrued salaries and benefits payable	-	-	-	475
Due to other funds	-	-	-	25,935
Customer deposits	-	-	-	-
Unearned revenue - other	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,634</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	-
Uncertified special assessment revenue	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	12,795
Restricted	-	-	-	2,577
Committed	1,115,091	4,134,448	2,852,410	-
Assigned	-	-	-	-
Unassigned	-	-	-	(92)
Total fund balance	<u>1,115,091</u>	<u>4,134,448</u>	<u>2,852,410</u>	<u>15,280</u>
Total liabilities, inflows and fund balance	<u>\$ 1,115,091</u>	<u>\$ 4,134,448</u>	<u>\$ 2,852,410</u>	<u>\$ 41,914</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
September 30, 2025

	CDBG-DR \$35 M	National Disaster Resilience \$74.3M	CDBG Entitlement	Total 9/30/2025
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 34,646,540
Restricted cash and cash equivalents	-	-	-	89,205
Investments current	-	-	-	9,829,622
Taxes receivable current	-	-	-	162,120
Taxes receivable delinquent	-	-	-	126,135
Due from other funds	-	-	-	305,258
Accounts receivable	-	-	-	212,464
Allowance for accounts receivable	-	-	-	(135,150)
Intergovernmental receivable	23,893	145	-	97,848
Loans receivable	-	11,826,468	-	15,899,859
Allowance for loans receivable	-	(11,826,468)	-	(14,755,032)
Accrued interest receivable	-	-	-	159
Leases receivable	-	-	-	5,604
Prepaid	-	13,595	92	56,059
Other assets - capital credits	-	-	-	39,991
Total assets	<u>\$ 23,893</u>	<u>\$ 13,740</u>	<u>\$ 92</u>	<u>\$ 46,580,682</u>
LIABILITIES				
Accounts payable	\$ 8	\$ 603	\$ 62	\$ 80,732
Retainage payable	-	-	-	51,695
Accrued salaries and benefits payable	57	1,303	233	90,017
Due to other funds	23,828	33,754	62,613	305,258
Customer deposits	-	2,500	-	2,500
Unearned revenue - other	-	-	-	2,503
Total liabilities	<u>23,893</u>	<u>38,160</u>	<u>62,908</u>	<u>532,705</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	-	-	-	5,650
Uncertified special assessment revenue	-	-	-	-
Unavailable revenue - property taxes	-	-	-	288,255
Unavailable revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,905</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	13,595	92	56,059
Restricted	-	-	-	89,205
Committed	-	-	-	43,641,634
Assigned	-	-	-	2,224,228
Unassigned	-	(38,015)	(62,908)	(257,054)
Total fund balance	<u>-</u>	<u>(24,420)</u>	<u>(62,816)</u>	<u>45,754,072</u>
Total liabilities, inflows and fund balance	<u>\$ 23,893</u>	<u>\$ 13,740</u>	<u>\$ 92</u>	<u>\$ 46,580,682</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 2025

	Public Transportation	Library	NAWS Biota Plant	Flood Control Maintenance	Emergency Fund
REVENUES					
Property tax collections	\$ 579,286	\$ 1,739,132	\$ -	\$ -	\$ -
Sales tax collections	-	-	-	-	-
Intergovernmental	489,464	29,927	335,667	-	-
Charges for services	53,355	25,714	-	234,169	-
Interest income (loss)	36,575	36,145	-	3,231	35,088
Miscellaneous	11,947	63,383	-	-	-
Total revenues	<u>1,170,627</u>	<u>1,894,301</u>	<u>335,667</u>	<u>237,400</u>	<u>35,088</u>
EXPENDITURES					
Current:					
General government	1,266,858	-	492,763	-	-
Public safety	-	-	-	27,582	-
Culture and recreation	-	1,572,926	-	-	-
Economic development	-	-	-	-	-
Total expenditures	<u>1,266,858</u>	<u>1,572,926</u>	<u>492,763</u>	<u>27,582</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(96,231)	321,375	(157,096)	209,818	35,088
OTHER FINANCING SOURCES (USES)					
Sale of City property	23,200	-	-	-	-
Transfers in	-	171,176	-	302,186	-
Transfers out	-	-	-	(324,151)	(357,400)
Total other financing sources (uses)	<u>23,200</u>	<u>171,176</u>	<u>-</u>	<u>(21,965)</u>	<u>(357,400)</u>
Net change in fund balances	(73,031)	492,551	(157,096)	187,853	(322,312)
Fund balances (deficits) - beginning	1,131,728	527,841	1,057	6,916	1,504,299
Fund balances (deficits) - ending	<u>\$ 1,058,697</u>	<u>\$ 1,020,392</u>	<u>\$ (156,039)</u>	<u>\$ 194,769</u>	<u>\$ 1,181,987</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 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	-	858,602	1,287,903	2,146,505	4,293,010
Intergovernmental	295,017	-	-	-	-
Charges for services	-	-	-	-	-
Interest income (loss)	1,279	23,522	242,554	107,632	451,462
Miscellaneous	-	-	-	-	-
Total revenues	296,296	882,124	1,530,457	2,254,137	4,744,472
EXPENDITURES					
Current:					
General government	339,461	-	-	-	-
Public safety	-	-	-	-	334,124
Culture and recreation	-	-	-	-	-
Economic development	-	-	788,382	-	-
Total expenditures	339,461	-	788,382	-	334,124
Excess (deficiency) of revenues over (under) expenditures	(43,165)	882,124	742,075	2,254,137	4,410,348
OTHER FINANCING SOURCES (USES)					
Sale of City property	-	-	-	-	-
Transfers in	86,117	-	-	2,644	1,721,422
Transfers out	-	(1,314,696)	(73,500)	(2,588,519)	(3,655,936)
Total other financing sources (uses)	86,117	(1,314,696)	(73,500)	(2,585,875)	(1,934,514)
Net change in fund balances	42,952	(432,572)	668,575	(331,738)	2,475,834
Fund balances (deficits) - beginning	44,205	1,053,404	10,416,151	5,332,071	15,155,391
Fund balances (deficits) - ending	\$ 87,157	\$ 620,832	\$11,084,726	\$ 5,000,333	\$ 17,631,225

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 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	1,545,483	2,060,645	1,545,483	-
Intergovernmental	-	-	-	54,063
Charges for services	-	-	-	-
Interest income (loss)	40,689	142,045	85,006	1
Miscellaneous	-	-	-	-
Total revenues	<u>1,586,172</u>	<u>2,202,690</u>	<u>1,630,489</u>	<u>54,064</u>
EXPENDITURES				
Current				
General government	-	-	-	50,756
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Economic development	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,756</u>
Excess (deficiency) of revenues over (under) expenditures	1,586,172	2,202,690	1,630,489	3,308
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	-
Transfers in	-	196,903	-	-
Transfers out	(2,250,616)	(3,931,061)	(1,721,422)	-
Total other financing sources (uses)	<u>(2,250,616)</u>	<u>(3,734,158)</u>	<u>(1,721,422)</u>	<u>-</u>
Net change in fund balances	(664,444)	(1,531,468)	(90,933)	3,308
Fund balances (deficits) - beginning	1,779,535	5,665,916	2,943,343	11,972
Fund balances (deficits) - ending	<u>\$ 1,115,091</u>	<u>\$ 4,134,448</u>	<u>\$ 2,852,410</u>	<u>\$ 15,280</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year-to-Date as of September 30, 2025

	CDBG-DR \$35M	National Disaster Resilience \$74.3M	CDBG Entitlement	Total 9/30/2025
REVENUES				
Property tax collections	\$ -	\$ -	\$ -	\$ 2,318,418
Sales tax collections	-	-	-	13,737,631
Intergovernmental	4,056	818,932	-	2,027,126
Charges for services	-	-	-	313,238
Interest income (loss)	-	-	-	1,205,229
Miscellaneous	-	119,841	-	195,171
Total revenues	4,056	938,773	-	19,796,813
EXPENDITURES				
Current				
General government	4,056	871,625	62,816	3,088,335
Public safety	-	-	-	361,706
Culture and recreation	-	-	-	1,572,926
Economic development	-	-	-	788,382
Total expenditures	4,056	871,625	62,816	5,811,349
Excess (deficiency) of revenues over (under) expenditures	-	67,148	(62,816)	13,985,464
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	-	23,200
Transfers in	-	-	-	2,480,448
Transfers out	-	-	-	(16,217,301)
Total other financing sources (uses)	-	-	-	(13,713,653)
Net change in fund balances	-	67,148	(62,816)	271,811
Fund balances (deficits) - beginning	-	(91,568)	-	45,482,261
Fund balances (deficits) - ending	\$ -	\$ (24,420)	\$ (62,816)	\$ 45,754,072

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Public Transportation			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 468,704	\$ 468,704	\$ 579,286	\$ 110,582
Intergovernmental	737,393	805,789	489,464	(247,929)
Charges for services	56,250	56,250	53,355	(2,895)
Interest income (loss)	25,066	25,066	36,575	11,509
Miscellaneous	5,850	5,850	11,947	6,097
Total revenues	<u>1,293,263</u>	<u>1,361,659</u>	<u>1,170,627</u>	<u>(122,636)</u>
EXPENDITURES				
Current:				
General government	<u>1,293,262</u>	<u>1,426,441</u>	<u>1,266,858</u>	<u>26,404</u>
Total expenditures	<u>1,293,262</u>	<u>1,426,441</u>	<u>1,266,858</u>	<u>26,404</u>
Excess (deficiency) of revenues over (under) expenditures	0.25	(64,782)	(96,231)	(96,232)
OTHER FINANCING SOURCES (USES)				
Sale of City property	-	-	23,200	23,200
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>23,200</u>	<u>23,200</u>
Net change in fund balances	<u>0.25</u>	<u>\$ (64,782)</u>	<u>(73,031)</u>	<u>\$ (73,031)</u>
Fund balances (deficits) - beginning			<u>1,131,728</u>	
Fund balances (deficits) - ending			<u>\$ 1,058,697</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Library			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Property tax collections	\$ 1,407,949	\$1,407,949	\$ 1,739,132	\$ 331,183
Intergovernmental	31,710	54,155	29,927	(24,228)
Charges for services	12,622	12,622	25,714	13,092
Interest income (loss)	16,460	16,460	36,145	19,686
Miscellaneous	17,308	46,524	63,383	16,859
Total revenues	<u>1,486,048</u>	<u>1,537,709</u>	<u>1,894,301</u>	<u>356,592</u>
EXPENDITURES				
Current:				
Culture and recreation	1,627,297	1,741,948	1,572,926	169,021
Total expenditures	<u>1,627,297</u>	<u>1,741,948</u>	<u>1,572,926</u>	<u>169,021</u>
Excess (deficiency) of revenues over (under) expenditures	(141,249)	(204,239)	321,375	525,613
OTHER FINANCING SOURCES (USES)				
Transfers in	141,250	163,695	171,176	7,481
Total other financing sources (uses)	<u>141,250</u>	<u>163,695</u>	<u>171,176</u>	<u>7,481</u>
Net change in fund balances	<u>0.25</u>	<u>\$ (40,544)</u>	492,551	<u>\$ 533,094</u>
Fund balances (deficits) - beginning			527,841	
Fund balances (deficits) - ending			<u>\$ 1,020,392</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	NAWS Biota Plant		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 1,088,520	\$ 335,667	\$ (752,853)
Total revenues	<u>1,088,520</u>	<u>335,667</u>	<u>(752,853)</u>
EXPENDITURES			
Current:			
General government	1,088,520	492,763	595,757
Total expenditures	<u>1,088,520</u>	<u>492,763</u>	<u>595,757</u>
Net change in fund balances	<u>\$ -</u>	(157,096)	<u>\$ (157,096)</u>
Fund balances (deficits) - beginning		1,057	
Fund balances (deficits) - ending		<u>\$ (156,039)</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Flood Control Maintenance		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Charges for services	\$ 265,716	\$ 234,169	\$ (31,547)
Interest income (loss)	-	3,231	3,231
Total revenues	265,716	237,400	(28,316)
EXPENDITURES			
Current:			
Public safety	243,750	27,582	216,168
Total expenditures	243,750	27,582	216,168
Excess (deficiency) of revenues over (under) expenditures	21,966	209,818	187,851
OTHER FINANCING SOURCES (USES)			
Transfers in	302,186	302,186	-
Transfers out	(324,152)	(324,151)	1
Total other financing sources (uses)	(21,966)	(21,965)	1
Net change in fund balances	<u>\$ -</u>	187,853	<u>\$ 187,852</u>
Fund balances (deficits) - beginning		6,916	
Fund balances (deficits) - ending		<u>\$ 194,769</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Emergency Fund		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Interest income (loss)	\$ 43,050	\$ 35,088	\$ (7,962)
Total revenues	43,050	35,088	(7,962)
OTHER FINANCING SOURCES (USES)			
Transfers out	(268,050)	(357,400)	(89,350)
Total other financing sources (uses)	(268,050)	(357,400)	(89,350)
Net change in fund balance	<u>\$ (225,000)</u>	(322,312)	<u>\$ (97,312)</u>
Fund balances (deficits) - beginning		1,504,299	
Fund balances (deficits) - ending		<u>\$ 1,181,987</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Central Dakota Metropolitan Planning Organization		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 403,439	\$ 295,017	\$ (108,422)
Interest income (loss)	-	1,279	1,279
Total revenues	403,439	296,296	(107,143)
EXPENDITURES			
Current:			
General government	468,026	339,461	(128,565)
Total expenditures	468,026	339,461	(128,565)
Excess (deficiency) of revenues over (under) expenditures	(64,588)	(43,165)	(235,708)
OTHER FINANCING SOURCES (USES)			
Transfers in	64,588	86,117	21,529
Total other financing sources (uses)	64,588	86,117	21,529
Net change in fund balance	\$ -	42,952	\$ (214,179)
Fund balances (deficits) - beginning		44,205	
Fund balances (deficits) - ending		\$ 87,157	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Property Relief-1st Penny		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 918,750	\$ 858,602	\$ (60,148)
Interest income (loss)	20,946	23,522	2,576
Total revenues	939,696	882,124	(57,572)
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,314,696)	(1,314,696)	-
Total other financing sources (uses)	(1,314,696)	(1,314,696)	-
Net change in fund balance	<u>\$ (375,000)</u>	(432,572)	<u>\$ (57,572)</u>
Fund balances (deficits) - beginning		1,053,404	
Fund balances (deficits) - ending		<u>\$ 620,832</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

Sales Tax Economic Development				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 1,378,125	\$ 1,378,125	\$ 1,287,903	\$ (90,222)
Interest income (loss)	261,900	261,900	242,554	(19,346)
Miscellaneous	375	375	-	(375)
Total revenues	1,640,400	1,640,400	1,530,457	(109,943)
EXPENDITURES				
Current:				
Economic development	1,566,900	2,072,009	788,382	1,283,627
Total expenditures	1,566,900	2,072,009	788,382	1,283,627
Excess (deficiency) of revenues over (under) expenditures	73,500	(431,609)	742,075	1,173,684
OTHER FINANCING SOURCES (USES)				
Transfers out	(73,500)	(73,500)	(73,500)	-
Total other financing sources (uses)	(73,500)	(73,500)	(73,500)	-
Net change in fund balance	\$ -	\$ (505,109)	668,575	\$ 1,173,684
Fund balances (deficits) - beginning			10,416,151	
Fund balances (deficits) - ending			<u>\$ 11,084,726</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Improvements			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 2,296,875	\$ 2,296,875	\$ 2,146,505	\$ (150,370)
Interest income (loss)	125,258	125,258	107,632	(17,626)
Total revenues	<u>2,422,133</u>	<u>2,422,133</u>	<u>2,254,137</u>	<u>(167,996)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,644	2,644
Transfers out	(2,467,679)	(2,558,302)	(2,588,519)	(30,217)
Total other financing sources (uses)	<u>(2,467,679)</u>	<u>(2,558,302)</u>	<u>(2,585,875)</u>	<u>(27,573)</u>
Net change in fund balance	<u>\$ (45,546)</u>	<u>\$ (136,169)</u>	<u>(331,738)</u>	<u>\$ (195,570)</u>
Fund balances (deficits) - beginning			5,332,071	
Fund balances (deficits) - ending			<u>\$ 5,000,333</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Flood Control			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Sales tax collections	\$ 4,593,750	\$ 4,593,750	\$ 4,293,010	\$ (300,740)
Interest income (loss)	319,386	319,386	451,462	132,076
Total revenues	4,913,136	4,913,136	4,744,472	(168,664)
EXPENDITURES				
Current:				
Public safety	2,250,000	3,079,862	334,124	2,745,738
Total expenditures	2,250,000	3,079,862	334,124	2,745,738
Excess (deficiency) of revenues over (under) expenditures	2,663,136	1,833,275	4,410,348	2,577,074
OTHER FINANCING SOURCES (USES)				
Transfers in	1,721,422	1,721,422	1,721,422	-
Transfers out	(4,874,687)	(4,874,687)	(3,655,936)	1,218,751
Total other financing sources (uses)	(3,153,265)	(3,153,265)	(1,934,514)	1,218,751
Net change in fund balance	\$ (490,129)	\$ (1,319,990)	2,475,834	\$ 3,795,824
Fund balances (deficits) - beginning			15,155,391	
Fund balances (deficits) - ending			<u>\$ 17,631,225</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Property Tax Relief - 2nd Penny		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 1,653,750	\$ 1,545,483	\$ (108,267)
Interest income (loss)	34,367	40,689	6,323
Total revenues	1,688,117	1,586,172	(101,945)
OTHER FINANCING SOURCES (USES)			
Transfers out	(2,250,617)	(2,250,616)	-
Total other financing sources (uses)	(2,250,617)	(2,250,616)	-
Net change in fund balance	<u>\$ (562,500)</u>	(664,444)	<u>\$ (101,945)</u>
Fund balances (deficits) - beginning		1,779,535	
Fund balances (deficits) - ending		<u>\$ 1,115,091</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Infrastructure		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 2,205,000	\$ 2,060,645	\$ (144,355)
Interest income (loss)	8,786	142,045	133,260
Total revenues	<u>2,213,786</u>	<u>2,202,690</u>	<u>(11,096)</u>
OTHER FINANCING SOURCES (USES)			
Transfer in	-	196,903	196,903
Transfers out	(3,931,061)	(3,931,061)	(1)
Total other financing sources (uses)	<u>(3,931,061)</u>	<u>(3,734,158)</u>	<u>196,903</u>
Net change in fund balance	<u>\$ (1,717,275)</u>	<u>(1,531,468)</u>	<u>\$ 185,807</u>
Fund balances (deficits) - beginning		5,665,916	
Fund balances (deficits) - ending		<u>\$ 4,134,448</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	Sales Tax Community Facilities/Flood Control		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Sales tax collections	\$ 1,653,750	\$ 1,545,483	\$ (108,267)
Interest income (loss)	67,672	85,006	17,334
Total revenues	1,721,422	1,630,489	(90,933)
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,721,422)	(1,721,422)	-
Total other financing sources (uses)	(1,721,422)	(1,721,422)	-
Net change in fund balance	<u>\$ -</u>	(90,933)	<u>\$ (90,933)</u>
Fund balances (deficits) - beginning		2,943,343	
Fund balances (deficits) - ending		<u>\$ 2,852,410</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

CDBG - Disaster Recovery \$67.5M				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 54,063	\$ 54,063
Interest income (loss)	-	-	1	1
Total revenues	-	-	54,064	54,064
EXPENDITURES				
Current:				
General government	-	766,524	50,756	715,768
Total expenditures	-	766,524	50,756	715,768
Net change in fund balance	\$ -	\$ (766,524)	3,308	\$ 769,832
Fund balances (deficits) - beginning			11,972	
Fund balances (deficits) - ending			<u>\$ 15,280</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

CDBG - Disaster Recovery \$35M				
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 4,056	\$ 4,056
Total revenues	-	-	4,056	4,056
EXPENDITURES				
Current:				
General government	\$ -	\$ 8,669	\$ 4,056	\$ 4,613
Total expenditures	-	8,669	4,056	4,613
Net change in fund balance	\$ -	\$ (8,669)	-	\$ 8,669
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 September 30, 2025

				National Disaster Resilience \$74.3M			
				Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES							
	Intergovernmental	\$	-	\$	-	\$ 818,932	\$ 818,932
	Miscellaneous		-		-	119,841	119,841
	Total revenues		-		-	938,773	938,773
EXPENDITURES							
	Current:						
	General government		-		881,549	871,625	9,924
	Total expenditures		-		881,549	871,625	9,924
	Net change in fund balance	\$	-	\$	(881,549)	67,148	\$ 948,697
	Fund balances (deficits) - beginning					(91,568)	
	Fund balances (deficits) - ending					\$ (24,420)	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Year-to-Date as of September 30, 2025

	CDBG Entitlement		
	Original & Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES			
Intergovernmental	\$ 254,903	\$ -	\$ (254,903)
Total revenues	254,903	-	(254,903)
EXPENDITURES			
Current:			
General government	254,903	62,816	192,087
Total expenditures	254,903	62,816	192,087
Net change in fund balance	<u>\$ -</u>	(62,816)	<u>\$ (62,816)</u>
Fund balances (deficits) - beginning		-	
Fund balances (deficits) - ending		<u>\$ (62,816)</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
September 30, 2025

	Capital Infrastructure	Capital Equipment	Total Nonmajor Capital Fund 9/30/2025
ASSETS			
Cash and cash equivalents	\$ -	\$ 293,353	\$ 293,353
Investments current	1,750,000	-	1,750,000
Taxes receivable delinquent	15	8,157	8,172
Accounts receivable	1,164,459	-	1,164,459
Allowance for accounts receivable	(1,164,459)	-	(1,164,459)
Due from other funds	-	816,894	816,894
Investments	5,300,000	-	5,300,000
Total assets	<u>\$ 7,050,015</u>	<u>\$ 1,118,404</u>	<u>\$ 8,168,419</u>
LIABILITIES			
Accounts payable	\$ -	\$ 234,261	\$ 234,261
Retainage payable	11,340	58,622	69,962
Due to other funds	816,894	-	816,894
Unearned revenue - other	3,659,797	-	3,659,797
Total liabilities	<u>4,488,031</u>	<u>292,883</u>	<u>4,780,914</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	2,561,969	646,328	3,208,297
Assigned	-	171,036	171,036
Total fund balance	<u>2,561,969</u>	<u>817,364</u>	<u>3,379,333</u>
Total liabilities, inflows and fund balance	<u>\$ 7,050,015</u>	<u>\$ 1,118,404</u>	<u>\$ 8,168,419</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 September 30, 2025

	Capital Infrastructure	Capital Equipment	Total Nonmajor Capital Fund 9/30/2025
REVENUES			
Intergovernmental	\$ 163,421	\$ 237,744	\$ 401,165
Interest income (loss)	343,790	33,715	377,505
Miscellaneous	54,915	28,725	83,640
Total revenues	<u>562,126</u>	<u>300,184</u>	<u>862,310</u>
EXPENDITURES			
Capital outlay:			
General government	731,498	538,216	1,269,714
Public safety	11,809,486	908,269	12,717,755
Highways and streets	1,675,668	745,546	2,421,214
Culture and recreation	-	96,954	96,954
Economic development	-	-	-
Total expenditures	<u>14,216,652</u>	<u>2,288,985</u>	<u>16,505,637</u>
Excess (deficiency) of revenues over (under) expenditures	(13,654,526)	(1,988,801)	(15,643,327)
OTHER FINANCING SOURCES (USES)			
Sale of City property	-	277,875	277,875
Transfers in	244,875	1,511,032	1,755,907
Transfers out	(196,903)	(2,644)	(199,547)
Total other financing sources (uses)	<u>47,972</u>	<u>1,786,263</u>	<u>1,834,235</u>
Net change in fund balances	(13,606,554)	(202,538)	(13,809,092)
Fund balances (deficits) - beginning	16,168,523	1,019,902	17,188,425
Fund balances (deficits) - ending	<u>\$ 2,561,969</u>	<u>\$ 817,364</u>	<u>\$ 3,379,333</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Capital Project Fund
For the Year-to-Date as of September 30, 2025

	Capital Infrastructure			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 3,656,250	\$ 3,656,250	\$ 163,421	\$ (3,492,829)
Interest income (loss)	398,846	398,846	343,790	(55,056)
Miscellaneous	-	-	54,915	54,915
Total revenues	4,055,096	4,055,096	562,126	(3,492,970)
EXPENDITURES				
Capital outlay:				
General government	45,000	1,659,372	731,498	927,874
Public safety	4,993,500	8,280,041	11,809,486	(3,529,445)
Highways and streets	4,537,500	5,289,606	1,675,668	3,613,938
Total expenditures	9,576,000	15,229,019	14,216,652	1,012,367
Excess (deficiency) of revenues over (under) expenditures	(5,520,905)	(11,173,924)	(13,654,526)	(2,480,602)
OTHER FINANCING SOURCES (USES)				
Bonds issued	53,625	53,625	-	(53,625)
Transfers in	1,283,625	1,283,625	244,875	(1,038,750)
Transfers out	-	-	(196,903)	(196,903)
Total other financing sources (uses)	1,337,250	1,337,250	47,972	(1,289,278)
Net change in fund balance	<u>\$ (4,183,655)</u>	<u>\$ (9,836,674)</u>	<u>(13,606,554)</u>	<u>\$ (3,769,880)</u>
Fund balances (deficits) - beginning			16,168,523	
Fund balances (deficits) - ending			<u>\$ 2,561,969</u>	

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Capital Project Fund
For the Year-to-Date as of September 30, 2025

	Capital Equipment			
	Original Budgeted Amounts	Final Budgeted Amounts	9/30/2025 Actual Amounts	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 138,561	\$ 138,561	\$ 237,744	\$ 99,183
Interest income (loss)	55,502	55,502	33,715	(21,787)
Miscellaneous	-	-	28,725	28,725
Total revenues	194,063	194,063	300,184	106,121
EXPENDITURES				
Capital outlay:				
General government	337,836	1,052,057	538,216	513,841
Public safety	893,269	1,344,053	908,269	435,784
Highways and streets	575,250	655,659	745,546	(89,887)
Culture and recreation	93,101	93,240	96,954	(3,714)
Total expenditures	1,899,455	3,145,010	2,288,985	856,025
Excess (deficiency) of revenues over (under) expenditures	(1,705,392)	(2,950,946)	(1,988,801)	962,145
OTHER FINANCING SOURCES (USES)				
Sale of City property	194,456	194,456	277,875	83,419
Transfers in	1,525,992	1,525,992	1,511,032	(14,960)
Transfers out	-	(11,220)	(2,644)	8,576
Total other financing sources (uses)	1,720,448	1,709,228	1,786,263	77,035
Net change in fund balance	\$ 15,056	\$(1,241,718)	(202,538)	\$ 1,039,180
Fund balances (deficits) - beginning			1,019,902	
Fund balances (deficits) - ending			\$ 817,364	



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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
September 30, 2025

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 9/30/2025
	Cemetery	Parking Authority	Parking Ramps	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 433,944	\$ 509,874	\$ 538,356	\$ 1,482,174
Taxes receivable current	17,192	-	-	17,192
Taxes receivable delinquent	7,326	-	278	7,604
Accounts receivable	16,870	-	4,155	21,025
Allowance for doubtful accounts	(667)	-	(38)	(705)
Accrued interest receivable	39	206	-	245
Leases receivable	547	28,450	-	28,997
Prepaid	650	-	8,426	9,076
Total current assets	475,901	538,530	551,177	1,565,608
Noncurrent assets:				
Other assets - capital credits	7,512	1,613	5,500	14,625
Leases receivable	1,146	52,996	-	54,142
Net OPEB asset	-	-	-	-
Land	179,504	136,397	-	315,901
Construction in progress	11,700	-	7,408	19,108
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	(632,849)	(338,133)	(10,443,451)	(11,414,433)
Total noncurrent assets	473,549	192,968	11,970,608	12,637,125
Total assets	949,450	731,498	12,521,785	14,202,733
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources related to pension	81,549	-	-	81,549
Deferred outflows of resources related to OPEB	1,720	-	-	1,720
Total deferred outflows of resources	83,269	-	-	83,269
LIABILITIES				
Current liabilities:				
Accounts payable	1,657	-	17,024	18,681
Accrued salaries and benefits payable	12,696	-	1,795	14,491
Total current liabilities	14,353	-	18,819	33,172
Noncurrent liabilities:				
Net pension liability	245,354	-	-	245,354
Net OPEB liability	2,643	-	-	2,643
Total noncurrent liabilities	247,997	-	-	247,997
Total liabilities	262,350	-	18,819	281,169
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resourced 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	464,891	138,359	11,965,108	12,568,358
Unrestricted net position	219,849	515,817	537,858	1,273,524
Total net position	\$ 684,740	\$ 654,176	\$ 12,502,966	\$ 13,841,882

City of Minot, North Dakota
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Nonmajor Proprietary Funds
For the Year-to-Date as of September 30, 2025

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds 9/30/2025
	Cemetery	Parking Authority	Parking Ramps	
OPERATING REVENUES				
Charges for services	\$ 254,220	\$ 31,443	\$ 70,912	\$ 356,575
Miscellaneous	600	-	1,134	1,734
Total operating revenues	254,820	31,443	72,046	358,309
OPERATING EXPENSES				
Salaries	208,120	-	36,888	245,008
Employee benefits	81,868	-	14,197	96,065
Professional services	342	1,600	-	1,942
Property services	16,161	3,857	35,788	55,806
Purchased services	7,616	2,430	28,000	38,046
Supplies	10,100	2,510	30,076	42,686
Sundry	43,789	7,589	9,756	61,134
Depreciation	30,830	431	835,921	867,182
Total operating expenses	398,826	18,417	990,626	1,407,869
Operating income (loss)	(144,006)	13,026	(918,580)	(1,049,560)
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	258,963	-	-	258,963
Intergovernmental	2,926	-	-	2,926
Interest income	13,845	14,996	16,551	45,392
Miscellaneous	411	33	1,023	1,467
Total non-operating revenues (expenses)	276,145	15,029	17,574	308,748
Income (loss) before contributions and transfers	132,139	28,055	(901,006)	(740,812)
Transfers in	28,613	-	24,750	53,363
Total contributions and transfers	28,613	-	24,750	53,363
Change in net position	160,752	28,055	(876,256)	(687,449)
Net position - beginning	523,988	626,121	13,379,222	14,529,331
Net position - ending	\$ 684,740	\$ 654,176	\$ 12,502,966	\$ 13,841,882

City of Minot, North Dakota
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Year-to-Date as of September 30, 2025

	Cemetery	Nonmajor Business-Type Activities Parking Authority	Parking Ramps	Total Nonmajor Proprietary Funds 9/30/2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash receipts from customers	\$ 249,144	\$ 38,000	\$ 62,416	\$ 349,560
Payments to suppliers	(82,138)	(20,812)	(95,808)	(198,758)
Payments to employees	(321,632)	-	(51,680)	(373,312)
Due from other agencies	68	-	-	68
Net cash provided (used) by operating activities	(154,558)	17,188	(85,072)	(222,442)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Property taxes/intergovernmental	247,596	33	1,023	248,652
Transfers in	28,613	-	24,750	53,363
Net cash provided by noncapital financing activities	276,209	33	25,773	302,015
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisitions and construction of capital assets	(11,700)	-	(7,408)	(19,108)
Net cash used by capital and related financing activities	(11,700)	-	(7,408)	(19,108)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	13,845	14,996	16,551	45,392
Net cash provided by investing activities	13,845	14,996	16,551	45,392
Net increase (decrease) in cash and cash equivalents	123,796	32,217	(50,156)	105,857
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>\$ 433,944</u>	<u>\$ 509,874</u>	<u>\$ 538,356</u>	<u>\$ 1,482,174</u>
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 433,944	\$ 509,874	\$ 538,356	\$ 1,482,174
Total cash and equivalents on the Statement of Net Position	<u>\$ 433,944</u>	<u>\$ 509,874</u>	<u>\$ 538,356</u>	<u>\$ 1,482,174</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (144,006)	\$ 13,026	\$ (918,580)	\$ (1,049,560)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation expense	30,830	431	835,921	867,182
Change in assets, deferred outflows, liabilities & deferred inflows:				
Customer receivables	(5,360)	6,396	(2,421)	(1,385)
Intergovernmental receivable	68	-	-	68
Prepays	(131)	180	(6,354)	(6,305)
Other assets	(185)	(19)	(855)	(1,059)
Accounts payable - supplier	(4,130)	(2,826)	7,812	856
Salaries and benefits payable	4,217	-	(417)	3,800
Compensated absences	(35,861)	-	(178)	(36,039)
Net cash provided (used) by operating activities	<u>\$ (154,558)</u>	<u>\$ 17,188</u>	<u>\$ (85,072)</u>	<u>\$ (222,442)</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
September 30, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 9/30/2025
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 191,547	\$4,067,781	\$ 4,259,328
Investments current	-	2,000,000	2,000,000
Accounts receivable	-	166	166
Inventory	393,156	-	393,156
Prepaid	-	2,083	2,083
Total current assets	584,703	6,070,030	6,654,733
Noncurrent assets:			
Other assets - capital credits	2,232	-	2,232
Total noncurrent assets	2,232	-	2,232
Total assets	586,935	6,070,030	6,656,965
LIABILITIES			
Current liabilities:			
Accounts payable	6,112	3,679	9,791
Total liabilities	6,112	3,679	9,791
NET POSITION			
Unrestricted	580,823	6,066,351	6,647,174
Total net position	\$ 580,823	\$ 6,066,351	\$ 6,647,174

City of Minot, North Dakota
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Internal Service Funds
For the Year-to-Date as of September 30, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 9/30/2025
OPERATING REVENUES			
Sales	\$1,535,657	\$ -	\$ 1,535,657
Cost of goods sold	(1,535,206)	-	(1,535,206)
Gross margin	451	-	451
Charges for services	-	5,816,573	5,816,573
Miscellaneous	34,655	-	34,655
Total operating revenues	35,106	5,816,573	5,851,679
OPERATING EXPENSES			
Insurance claims	-	5,001,184	5,001,184
Professional services	-	113,209	113,209
Total operating expenses	-	5,114,393	5,114,393
Operating income (loss)	35,106	702,180	737,286
NON-OPERATING REVENUES (EXPENSES)			
Interest income	4,855	133,175	138,030
Total non-operating revenues (expenses)	4,855	133,175	138,030
Change in net position	39,961	835,355	875,316
Net position - beginning	540,862	5,230,996	5,771,858
Net position - ending	<u>\$ 580,823</u>	<u>\$ 6,066,351</u>	<u>\$ 6,647,174</u>

City of Minot, North Dakota
Combining Statement of Cash Flows
Internal Service Funds
For the Year-to-Date as of September 30, 2025

	Central Garage	Self Insurance	Total Internal Service Funds 9/30/2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	\$ 1,637,222	\$ 5,816,965	\$ 7,454,187
Payments to suppliers	(1,601,689)	(5,512,967)	(7,114,656)
Net cash provided (used) by operating activities	<u>35,533</u>	<u>303,998</u>	<u>339,531</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of investments	-	(2,000,000)	(2,000,000)
Interest and dividends	4,855	133,175	138,030
Net cash provided (used) by investing activities	<u>4,855</u>	<u>(1,866,825)</u>	<u>(1,861,970)</u>
Net increase (decrease) in cash and cash equivalents	40,388	(1,562,827)	(1,522,439)
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>\$ 191,547</u>	<u>\$ 4,067,781</u>	<u>\$ 4,259,328</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income	\$ 35,106	\$ 702,180	\$ 737,286
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Change in assets and liabilities			
Customer receivables	-	392	392
Inventory	66,910	-	66,910
Accounts payable - supplier	(66,483)	(398,574)	(465,057)
Net cash provided (used) by operating activities	<u>\$ 35,533</u>	<u>\$ 303,998</u>	<u>\$ 339,531</u>

City of Minot, North Dakota Custodial Funds

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

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

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

City of Minot, North Dakota
Combining Statement of Net Position
Custodial Funds
September 30, 2025

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 9/30/2025
ASSETS			
Cash and cash equivalents	\$ 232,540	\$ (400,257)	\$ (167,717)
Accounts receivable	74,057	257	74,314
Allowance for accounts receivable	(1,836)	-	(1,836)
Intergovernmental receivable	-	11,756	11,756
Total assets	304,761	(388,244)	(83,483)
LIABILITIES			
Accounts payable	\$ 40,850	\$ 11,756	\$ 52,606
Total liabilities	\$ 40,850	\$ 11,756	\$ 52,606
NET POSITION			
Restricted for:			
Custodial activities	263,911	(400,000)	(136,089)
Total net position	\$ 263,911	\$ (400,000)	\$ (136,089)

City of Minot, North Dakota
Combining Statement of Changes in Net Position
Custodial Funds
For the Year-to-Date as of September 30, 2025

	Hotel/ Motel Tax	Passthrough	Total Custodial Funds 9/30/2025
ADDITIONS			
Contributions:			
Lodging taxes	\$ 796,065	\$ -	\$ 796,065
Car rental taxes	29,935	-	29,935
Intergovernmental	-	42,792	42,792
Miscellaneous	-	257	257
Total additions	826,000	43,049	869,049
DEDUCTIONS			
Administrative expenses	39,262	442,792	482,054
Taxes distributed to Visit Minot/All Seasons Arena	590,328	-	590,328
Total deductions	629,590	442,792	1,072,382
Change in net position	196,410	(399,743)	(203,333)
Net position - beginning	67,501	(257)	67,244
Net position - ending	<u>\$ 263,911</u>	<u>\$ (400,000)</u>	<u>\$ (136,089)</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule by Source September 30, 2025

GOVERNMENTAL FUNDS CAPITAL ASSETS	9/30/2025
Land	114,564,041
Construction in progress	46,026,166
Infrastructure	414,239,770
Buildings	45,567,496
Equipment	36,061,860
Intangible assets	261,446
Books	2,897,507
Total governmental funds capital assets	<u>659,618,286</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	86,091,556
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>659,618,286</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
September 30, 2025

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FUNCTION AND ACTIVITY	Land	Construction in Process	Buildings	Equipment	Infrastructure	Intangible Assets	Books	9/30/2025
GENERAL GOVERNMENT								
Property maintenance	\$ -	\$ -	\$ 16,817,290	\$ 747,493	\$ 305,527	\$ -	\$ -	\$ 17,870,310
City manager/clerk	-	270,060	-	80,335	-	-	-	350,395
Finance	-	2,901,838	5,592,698	-	1,113,934	-	-	9,608,470
Information technology	-	181,794	-	610,617	-	-	-	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	-	-	1,532,509	4,575,975	-	-	-	6,108,484
Total general government	-	3,353,692	28,354,274	6,804,565	1,419,461	-	-	39,931,992
PUBLIC SAFETY								
Police	-	188,613	233,844	6,824,251	7,853,643	-	-	15,100,351
Fire	331,371	165,000	12,129,896	6,601,268	1,388,084	-	-	20,615,619
Traffic control	-	1,095,150	-	5,747,501	4,226,613	-	-	11,069,264
Flood control	112,379,473	36,774,462	-	503,627	121,706,387	22,353	-	271,386,302
Total public safety	112,710,844	38,223,225	12,363,740	19,676,647	135,174,727	22,353	-	318,171,536
HIGHWAYS AND STREETS								
Engineering	-	4,220,002	-	522,683	-	66,852	-	4,809,537
Street	1,423,196	229,247	485,422	8,562,391	277,102,018	172,241	-	287,974,515
Total highways and streets	1,423,196	4,449,249	485,422	9,085,074	277,102,018	239,093	-	292,784,052
CULTURE AND RECREATION								
Library	7,624	-	3,128,994	151,031	315,781	-	2,897,507	6,500,937
Recreation	422,377	-	1,235,066	344,543	227,783	-	-	2,229,769
Total culture and recreation	430,001	-	4,364,060	495,574	543,564	-	2,897,507	8,730,706
Total governmental funds	<u>\$114,564,041</u>	<u>\$46,026,166</u>	<u>\$ 45,567,496</u>	<u>\$36,061,860</u>	<u>\$414,239,770</u>	<u>\$ 261,446</u>	<u>\$2,897,507</u>	<u>\$ 659,618,286</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes by Function and Activity
September 30, 2025

FUNCTION AND ACTIVITY	Governmental Fund Capital Assets			Construction in Process	Governmental Fund Capital Assets
	January 1, 2025	Additions	Deletions		September 30, 2025
GENERAL GOVERNMENT					
Civic center/property maintenance	\$ 17,870,310	\$ -	\$ -	\$ -	\$ 17,870,310
City manager/clerk	80,335	-	-	270,060	350,395
Finance	9,147,031	-	2,440,399	2,901,838	9,608,470
Information technology	610,617	69,564	69,564	181,794	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	577,952	221,532	-	6,108,484
Total general government	38,662,279	647,516	2,731,495	3,353,692	39,931,992
PUBLIC SAFETY					
Police	15,067,444	304,280	459,986	188,613	15,100,351
Fire	20,398,866	51,753	-	165,000	20,615,619
Traffic control	10,410,239	21,115	457,240	1,095,150	11,069,264
Flood control	246,123,318	3,043,779	14,555,257	36,774,462	271,386,302
Total public safety	291,999,867	3,420,927	15,472,483	38,223,225	318,171,536
HIGHWAYS AND STREETS					
Engineering	3,110,214	23,655	2,544,334	4,220,002	4,809,537
Street	287,424,168	727,715	406,615	229,247	287,974,515
Total highways and streets	290,534,382	751,370	2,950,949	4,449,249	292,784,052
CULTURE AND RECREATION					
Library	6,540,405	105,046	144,514	-	6,500,937
Recreation	2,229,769	-	-	-	2,229,769
Total culture and recreation	8,770,174	105,046	144,514	-	8,730,706
Total governmental funds	\$ 629,966,702	\$ 4,924,859	\$ 21,299,441	\$ 46,026,166	\$ 659,618,286

City of Minot, North Dakota
Fund Balance Detail
September 30, 2025

	General Fund	Major Special Revenue Fund Sales Tax NAWS	Major Debt Service Fund Debt	Major Capital Project Fund Capital Flood Control	Other Governmental Funds	Total
Fund balances						
Nonspendable						
Inventory	\$ 133,752	\$ -	\$ -	\$ -	\$ -	\$ 133,752
Prepaid	226,223	-	-	-	42,280	268,503
Total nonspendable	359,975	-	-	-	42,280	402,255
Restricted						
General government	-	-	-	-	89,205	89,205
Leases	624,772	-	-	-	-	624,772
Public safety	5,643	-	-	-	-	5,643
Debt service	-	-	4,469,942	-	-	4,469,942
Total restricted	630,415	-	4,469,942	-	89,205	5,189,562
Committed						
General government	534,907	-	-	-	28,492	563,399
Public safety	519,275	-	-	3,451,894	21,101,083	25,072,252
Culture and recreation	-	-	-	-	20,970	20,970
Highways and streets	2,875,645	-	-	-	2,561,969	5,437,614
Economic development	-	-	-	-	11,084,726	11,084,726
Emergency fund	-	-	-	-	1,181,987	1,181,987
Sales tax property tax relief	-	-	-	-	1,735,923	1,735,923
Sales tax improvements	-	-	-	-	5,000,333	5,000,333
Sales tax NAWS	-	14,452,415	-	-	-	14,452,415
Sales tax infrastructure	-	-	-	-	4,134,448	4,134,448
Total committed	3,929,827	14,452,415	-	3,451,894	46,849,931	68,684,067
Assigned						
General government	1,499,925	-	-	-	1,252,270	2,752,195
Public safety	50,000	-	-	-	171,036	221,036
Culture and recreation	-	-	-	-	971,958	971,958
Debt service	-	-	7,552,111	-	-	7,552,111
Highways and streets	284,168	-	-	-	-	284,168
Total assigned	1,834,093	-	7,552,111	-	2,395,264	11,781,468
Unassigned	36,377,974	-	-	-	(243,275)	36,134,699
Total fund balance	\$ 43,132,284	\$ 14,452,415	\$ 12,022,053	\$ 3,451,894	\$ 49,133,405	\$ 122,192,051