



Quarterly Financial Report

June 30, 2025

**City of Minot**  
**Quarterly Financial Report**  
**June 30, 2025**

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

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

	<b>General Fund</b>	<b>Special Revenue Fund Sales Tax NAWS</b>	<b>Debt Service Fund Debt</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$19,385,516	\$12,753,156	\$ 7,309,768
Restricted cash and cash equivalents	630,415	-	4,585,070
Investments current	31,370,115	209,549	-
Taxes receivable current	1,084,240	-	355,989
Taxes receivable delinquent	125,951	-	254,503
Special assessments receivable current	38,852	-	121,571
Special assessments receivable delinquent	61,004	-	306,936
Due from other funds	-	-	-
Accounts receivable	940,413	-	-
Allowance for accounts receivable	(774,299)	-	-
Intergovernmental receivable	10,529	-	-
Loans receivable	-	-	-
Allowance for loans receivable	-	-	-
Accrued interest receivable	532	-	-
Leases receivable	273,456	-	-
Inventory	232,289	-	-
Prepaid	97,361	-	-
Other assets - capital credits	514,770	-	-
Investments	759,011	-	-
Special assessments receivable uncertified	151,189	-	6,634,707
Total assets	<u>\$54,901,344</u>	<u>\$12,962,705</u>	<u>\$19,568,544</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 737,190	\$ -	\$ -
Retainage payable	77,704	-	-
Accrued salaries and benefits payable	1,432,110	-	-
Due to other funds	-	-	-
Customer deposits	11,313	-	-
Unearned revenue - other	2,801	-	-
Total liabilities	<u>2,261,118</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources related to leases	257,774	-	-
Uncertified special assessments	151,189	-	6,634,707
Unavailable revenue - property taxes	1,210,191	-	610,492
Unavailable revenue - special assessments	99,856	-	428,507
Deferred inflows of resources	<u>1,719,010</u>	<u>-</u>	<u>7,673,706</u>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	329,650	-	-
Restricted	630,415	-	4,585,070
Committed	10,436,999	12,962,705	-
Assigned	1,883,616	-	7,309,768
Unassigned	37,640,536	-	-
Total fund balance	<u>50,921,216</u>	<u>12,962,705</u>	<u>11,894,838</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$54,901,344</u>	<u>\$12,962,705</u>	<u>\$19,568,544</u>

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

	<b>Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds 6/30/2025</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 295,486	\$ 46,674,164	\$ 86,418,090
Restricted cash and cash equivalents	-	75,272	5,290,757
Investments current	12,989,289	11,542,841	56,111,794
Taxes receivable current	-	181,751	1,621,980
Taxes receivable delinquent	185	141,142	521,781
Special assessments receivable current	-	-	160,423
Special assessments receivable delinquent	-	-	367,940
Due from other funds	-	165,622	165,622
Accounts receivable	-	1,372,285	2,312,698
Allowance for accounts receivable	-	(1,299,609)	(2,073,908)
Intergovernmental receivable	1,920	1,140,269	1,152,718
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	-	-	232,289
Prepaid	-	21,638	118,999
Other assets - capital credits	-	39,991	554,761
Investments	-	5,300,000	6,059,011
Special assessments receivable uncetified	-	-	6,785,896
Total assets	<u>\$13,286,880</u>	<u>\$ 66,505,956</u>	<u>\$ 167,225,429</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 278,259	\$ 1,015,449
Retainage payable	1,421,618	100,126	1,599,448
Accrued salaries and benefits payable	-	148,530	1,580,640
Due to other funds	-	165,622	165,622
Customer deposits	-	2,500	13,813
Unearned revenue - other	-	3,662,300	3,665,101
Total liabilities	<u>1,421,618</u>	<u>4,357,337</u>	<u>8,040,073</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources related to leases	-	5,650	263,424
Uncertified special assessments	-	-	6,785,896
Unavailable revenue - property taxes	185	322,893	2,143,761
Unavailable revenue - special assessments	-	-	528,363
Deferred inflows of resources	<u>185</u>	<u>328,543</u>	<u>9,721,444</u>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	-	21,638	351,288
Restricted	-	261,871	5,477,356
Committed	11,865,077	49,804,450	85,069,231
Assigned	-	11,874,714	21,068,098
Unassigned	-	(142,597)	37,497,939
Total fund balance	<u>11,865,077</u>	<u>61,820,076</u>	<u>149,463,912</u>
Total liabilities, inflows and fund balances (deficits)	<u>\$13,286,880</u>	<u>\$ 66,505,956</u>	<u>\$ 167,225,429</u>

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

	<b>General Fund</b>	<b>Special Revenue Fund Sales Tax NAWS</b>	<b>Debt Service Fund Debt</b>
<b>REVENUES</b>			
Property tax collections	\$ 13,773,761	\$ -	\$ 4,500,321
Sales tax collections	-	2,072,231	-
Cable TV franchise fees	139,527	-	-
Licenses and permits	605,222	-	-
Intergovernmental	6,985,528	-	-
Charges for services	2,224,254	-	-
Fines and forfeitures	370,224	-	-
Special assessment collections	66,517	-	1,176,765
Interest income (loss)	989,351	311,131	219,633
Miscellaneous	295,004	-	86,950
Total revenues	<u>25,449,388</u>	<u>2,383,362</u>	<u>5,983,669</u>
<b>EXPENDITURES</b>			
Current			
General government	6,373,902	440,590	-
Public safety	13,591,057	-	-
Highways and streets	3,609,539	-	-
Culture and recreation	-	-	-
Economic development	-	-	-
Debt service			
Principal retirement	-	-	145,000
Interest	-	-	1,024,592
Administrative charges	-	-	3,632
Capital outlay			
General government	-	-	-
Public safety	-	-	-
Highways and streets	-	-	-
Culture and recreation	-	-	-
Total expenditures	<u>23,574,498</u>	<u>440,590</u>	<u>1,173,224</u>
Excess (deficiency) of revenues over (under) expenditures	1,874,890	1,942,772	4,810,445
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of City property	30,775	-	-
Transfers in	9,106,321	-	-
Transfers out	(861,735)	(25,000)	-
Total other financing sources (uses)	<u>8,275,361</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balances	10,150,251	1,917,772	4,810,445
Fund balances (deficits) - beginning	40,770,965	11,044,933	7,084,393
Fund balances (deficits) - ending	<u>\$ 50,921,216</u>	<u>\$ 12,962,705</u>	<u>\$ 11,894,838</u>

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

	<b>Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds 6/30/2025</b>
<b>REVENUES</b>			
Property tax collections	\$ -	\$ 2,295,164	\$ 20,569,246
Sales tax collections	-	8,288,925	10,361,156
Cable TV franchise fees	-	-	139,527
Licenses and permits	-	-	605,222
Intergovernmental	-	1,838,672	8,824,200
Charges for services	-	197,677	2,421,931
Fines and forfeitures	-	-	370,224
Special assessment collections	-	-	1,243,282
Interest income (loss)	553,917	1,089,448	3,163,480
Miscellaneous	-	98,761	480,715
Total revenues	553,917	13,808,647	48,178,983
<b>EXPENDITURES</b>			
Current			
General government	-	2,043,277	8,857,769
Public safety	-	234,463	13,825,520
Highways and streets	-	-	3,609,539
Culture and recreation	-	1,109,545	1,109,545
Economic development	-	586,193	586,193
Debt service			
Principal retirement	-	-	145,000
Interest	-	-	1,024,592
Administrative charges	-	-	3,632
Capital outlay			
General government	-	984,805	984,805
Public safety	4,856,393	671,835	5,528,228
Highways and streets	-	897,360	897,360
Culture and recreation	-	66,807	66,807
Total expenditures	4,856,393	6,594,285	36,638,990
Excess (deficiency) of revenues over (under) expenditures	(4,302,476)	7,214,362	11,539,993
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of City property	-	301,075	331,850
Transfers in	-	2,801,804	11,908,125
Transfers out	-	(11,167,851)	(12,054,586)
Total other financing sources (uses)	-	(8,064,972)	185,389
Net change in fund balances	(4,302,476)	(850,610)	11,725,382
Fund balances (deficits) - beginning	16,167,553	62,670,686	137,738,530
Fund balances (deficits) - ending	\$11,865,077	\$ 61,820,076	\$ 149,463,912

**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 June 30, 2025**

	<b>Budgeted Amounts</b>		<b>6/30/2025</b>	<b>Variance</b>
	<b>Original</b>	<b>Final Amended</b>	<b>Actual Amounts</b>	<b>With Final Budget</b>
<b>REVENUES</b>				
Property tax collections	\$ 7,946,278	\$ 7,946,278	\$ 13,773,761	\$ 5,827,483
Cable TV franchise fees	208,555	208,555	139,527	(69,028)
Licenses & permits	767,477	767,477	605,222	(162,255)
Intergovernmental	8,348,704	8,436,398	6,985,528	(1,450,870)
Charges for services	2,213,475	2,213,475	2,224,254	10,779
Fines and forfeitures	397,187	397,187	370,224	(26,963)
Special assessment collections	76,241	76,241	66,517	(9,724)
Interest income (loss)	325,128	325,128	989,351	664,223
Miscellaneous income	229,163	236,794	295,004	58,211
Total revenues	20,512,206	20,607,531	25,449,388	4,841,858
<b>EXPENDITURES</b>				
General government				
Mayor and city council	\$ 712,417	\$ 865,097	\$ 302,291	\$ 562,806
City manager	455,301	465,801	498,597	(32,796)
Human resources	455,622	461,847	398,595	63,252
City attorney	381,695	383,139	397,577	(14,438)
Finance	836,864	922,621	855,319	67,302
Information technology	754,181	888,717	996,351	(107,634)
Property assessment	467,278	467,278	439,716	27,562
Municipal judge	392,813	392,813	322,758	70,055
Community development	348,941	357,945	331,413	26,532
Building inspection	717,020	740,649	622,866	117,783
Vehicle maintenance	694,136	729,889	676,258	53,631
Property maintenance	610,209	610,209	532,161	78,048
Total general government	6,826,474	7,286,002	6,373,902	912,100
Public safety				
Police grants	-	78,149	113,328	(35,179)
Police	6,587,358	6,643,860	6,557,875	85,985
Narcotics task force	-	58,344	72,217	(13,874)
Telecommunications division	988,919	988,919	964,259	24,660
Fire grants	-	115,368	105,793	9,575
Fire control	5,025,965	5,049,884	4,915,944	133,940
Traffic	1,143,718	1,359,132	861,641	497,491
Total public safety	13,745,960	14,293,655	13,591,057	702,598
Highways and streets				
Engineering	7,017,904	7,157,703	1,712,918	5,444,785
Street maintenance	2,803,664	2,810,838	1,896,621	914,217
Total highways and streets	9,821,567	9,968,541	3,609,539	6,359,002
Total expenditures	30,394,001	31,548,197	23,574,498	7,973,699
Excess (deficiency) of revenues over (under) expenditures	(9,881,795)	(10,940,667)	1,874,890	12,815,557
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of City property	8,094	8,094	30,775	22,682
Transfers in	9,702,700	9,728,891	9,106,321	(622,570)
Transfers out	(1,646,137)	(1,646,137)	(861,735)	784,402
Total other financing sources (uses)	8,064,657	8,090,848	8,275,361	184,514
Net change in fund balance	\$ (1,817,138)	\$ (2,849,819)	10,150,251	\$ 13,000,070
Fund balances (deficits) - beginning			40,770,965	
Fund balances (deficits) - ending			<u>\$ 50,921,216</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 June 30, 2025**

	<b>Sales Tax NAWS</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Sales tax collections	\$ 2,450,000	\$ 2,072,231	\$ (377,769)
Interest income (loss)	361,578	311,131	(50,447)
Total revenues	<u>2,811,578</u>	<u>2,383,362</u>	<u>(428,216)</u>
<b>EXPENDITURES</b>			
General government	6,840,015	440,590	6,399,425
Total expenditures	<u>6,840,015</u>	<u>440,590</u>	<u>6,399,425</u>
Excess (deficiency) of revenues over (under) expenditures	(4,028,437)	1,942,772	5,971,209
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(25,000)	(25,000)	-
Total other financing sources (uses)	<u>(25,000)</u>	<u>(25,000)</u>	<u>-</u>
Net change in fund balance	<u>\$ (4,053,437)</u>	1,917,772	<u>\$ 5,971,209</u>
Fund balances (deficits) - beginning		11,044,933	
Fund balances (deficits) - ending		<u>\$ 12,962,705</u>	



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

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
<b>ASSETS</b>			
Current assets			
Cash and cash equivalents	\$ 3,162,209	\$ 6,787,679	\$ 12,217,576
Restricted cash and cash equivalents	1,630,294	-	2,895,382
Investments current	3,718,000	-	25,399,117
Taxes receivable current	36,376	-	446
Taxes receivable delinquent	37,408	-	326
Special assessment receivable current	-	-	8,909
Special assessment receivable delinquent	-	-	7,965
Accounts receivable	1,339,294	630,537	1,571,012
Allowance for doubtful accounts	(14,058)	(649)	(29,936)
Intergovernmental receivable	3,050,260	-	2,370,157
Accrued interest receivable	12,810	2,164	498
Leases receivable	555,176	16,580	30,380
Inventory	29,365	-	277,339
Prepaid	18,848	557	20,719
Total current assets	13,575,982	7,436,868	44,769,890
Noncurrent assets			
Restricted cash and cash equivalents	4,600,122	-	2,755,219
Investments	-	-	1,433,585
Leases receivable	4,556,505	52,921	90,860
Other assets - capital credits	50,417	64,245	629,287
Special assessments receivable uncertified	-	-	1,643,307
Land	2,924,003	4,380,906	2,024,595
Construction in progress	724,542	-	7,653,284
Infrastructure	69,628,712	4,530,147	341,414,025
Buildings	52,931,831	6,177,008	58,493,517
Equipment	14,269,128	8,329,997	15,450,594
Intangible assets	-	-	260,775
Less-accumulated depreciation	(53,596,820)	(7,150,078)	(173,829,536)
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	96,088,440	17,088,949	258,071,494
Total assets	109,664,422	24,525,817	302,841,384
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
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**  
**June 30, 2025**

			<b>Governmental Activities</b>
		<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
<b>ASSETS</b>	<b>Nonmajor</b>		
Current assets			
Cash and cash equivalents	\$ 1,550,811	\$ 23,718,275	\$ 3,988,628
Restricted cash and cash equivalents	-	4,525,676	2,000,000
Investments current	-	29,117,117	-
Taxes receivable current	19,553	56,375	-
Taxes receivable delinquent	7,647	45,381	-
Special assessment receivable current	-	8,909	-
Special assessment receivable delinquent	-	7,965	-
Accounts receivable	14,710	3,555,553	166
Allowance for doubtful accounts	(705)	(45,348)	-
Intergovernmental receivable	-	5,420,417	-
Accrued interest receivable	245	15,717	-
Leases receivable	29,249	631,385	-
Inventory	-	306,704	416,153
Prepaid	165	40,289	2,083
Total current assets	1,621,675	67,404,415	6,407,030
Noncurrent assets			
Restricted cash and cash equivalents	-	7,355,341	-
Investments	-	1,433,585	-
Leases receivable	54,142	4,754,428	-
Other assets - capital credits	14,625	758,574	2,232
Special assessments receivable uncertified	-	1,643,307	-
Land	315,901	9,645,405	-
Construction in progress	7,408	8,385,234	-
Infrastructure	22,478,549	438,051,433	-
Buildings	158,502	117,760,858	-
Equipment	1,010,731	39,060,450	-
Intangible assets	-	260,775	-
Less-accumulated depreciation	(11,125,372)	(245,701,806)	-
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	12,914,486	384,163,369	2,232
Total assets	14,536,161	451,567,784	6,409,262
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
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	83,269	3,871,656	-

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

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 85,950	\$ 7,187	\$ 544,864
Retainage payable	163,614	-	577,638
Accrued salaries and benefits payable	85,042	109,600	267,306
Accrued interest payable	-	15,889	731
Unearned revenue - other	-	-	5,310,076
Leases payable	-	420,400	20,926
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	1,630,294	-	2,895,382
Total current liabilities	1,964,900	560,874	9,616,923
Long-term liabilities			
Customer deposits	990	-	239,274
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	-	19,620,735
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	19,264,742	10,477,855	32,116,515
Total liabilities	21,229,642	11,038,729	41,733,439
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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
<b>NET POSITION</b>			
Net investment in capital assets	67,941,406	15,979,970	228,275,904
Restricted for:			
Customer facility charges	2,882,803	-	-
Debt service	3,347,613	-	5,650,601
Unrestricted net position	9,227,747	(2,366,100)	27,308,062
Total net position	\$ 83,399,569	\$ 13,613,870	\$ 261,234,567

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

			<b>Governmental Activities</b>
	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Internal Service Funds</b>
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 6,533	\$ 644,534	\$ 44,057
Retainage payable	-	741,252	-
Accrued salaries and benefits payable	22,455	484,403	-
Accrued interest payable	-	16,620	-
Unearned revenue - other	-	5,310,076	-
Leases payable	-	441,326	-
Subscription IT liabilities	-	7,798	-
Bonds payable (net of premium/discount)	-	4,525,676	-
Total current liabilities	<u>28,988</u>	<u>12,171,686</u>	<u>44,057</u>
Long-term liabilities			
Customer deposits	-	240,264	-
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)	-	37,651,170	-
Net pension liability	245,354	18,989,584	-
Net OPEB liability	2,643	41,357	-
Total long-term liabilities	<u>247,997</u>	<u>62,107,109</u>	<u>-</u>
Total liabilities	<u>276,985</u>	<u>74,278,795</u>	<u>44,057</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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>
<b>NET POSITION</b>			
Net investment in capital assets	12,845,719	325,042,999	-
Restricted for:			
Customer facility charges	-	2,882,803	-
Debt service	-	8,998,214	-
Unrestricted net position	1,333,775	35,503,484	6,365,205
Total net position	<u>\$ 14,179,494</u>	<u>372,427,500</u>	<u>\$ 6,365,205</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>1,071,304</u>	
		<u>\$ 373,498,804</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 June 30, 2025**

	<b>Business-Type Activities Enterprise Funds</b>		
	<b>Airport</b>	<b>Sanitation</b>	<b>Water, Sewer, &amp; Storm Sewer</b>
<b>OPERATING REVENUES</b>			
Sales	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-
Gross margin	-	-	-
Charges for services	2,679,977	3,478,554	10,782,486
Miscellaneous	-	18,250	18,163
Customer facility charge income	149,765	-	-
Total operating revenues	2,829,742	3,496,804	10,800,649
<b>OPERATING EXPENSES</b>			
Salaries	666,594	731,419	1,720,603
Employee benefits	230,782	388,621	957,133
Insurance claims	-	-	-
Professional services	188,457	109,251	56,217
Property services	705,854	940,721	1,487,447
Purchased services	146,863	94,248	485,655
Supplies	196,763	222,840	2,338,711
Sundry	213,606	331,700	1,093,360
Depreciation	2,496,247	627,993	8,711,051
Total operating expenses	4,845,166	3,446,793	16,850,177
Operating income (loss)	(2,015,424)	50,011	(6,049,528)
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Property tax collections	489,136	-	6,000
Intergovernmental	177,577	-	-
Special assessment collections	-	-	45,406
Interest income (loss)	199,555	136,507	663,402
Miscellaneous	12,078	17,325	91,104
Gain (loss) on sale of City property	-	-	773
Interest and fiscal charges	(101,132)	-	(94,162)
Total non-operating revenues (expenses)	777,214	153,832	712,523
Income (loss) before contributions and transfers	(1,238,210)	203,843	(5,337,005)
Capital contributions	511,198	-	2,537,063
Transfers in	50,566	101,886	425,962
Transfers out	-	(63,000)	(405,504)
Total contributions and transfers	561,764	38,886	2,557,521
Change in net position	(676,446)	242,729	(2,779,484)
Net position - beginning	84,076,015	13,371,141	264,014,051
Net position - ending	\$ 83,399,569	\$ 13,613,870	\$ 261,234,567

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

	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
<b>OPERATING REVENUES</b>			
Sales	\$ -	\$ -	\$ 943,868
Cost of goods sold	-	-	(943,678)
Gross margin	-	-	190
Charges for services	238,035	17,179,052	3,841,980
Miscellaneous	1,356	37,769	-
Customer facility charge income	-	149,765	-
Total operating revenues	239,391	17,366,586	3,842,170
<b>OPERATING EXPENSES</b>			
Salaries	136,523	3,255,139	-
Employee benefits	59,552	1,636,088	-
Insurance claims	-	-	3,300,580
Professional services	1,362	355,287	70,921
Property services	30,660	3,164,682	-
Purchased services	41,038	767,804	-
Supplies	31,715	2,790,029	-
Sundry	40,755	1,679,421	-
Depreciation	578,121	12,413,412	-
Total operating expenses	919,726	26,061,862	3,371,501
Operating income (loss)	(680,335)	(8,695,276)	470,669
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Property tax collections	259,319	754,455	-
Intergovernmental	2,926	180,503	-
Special assessment collections	-	45,406	-
Interest income (loss)	30,287	1,029,751	98,747
Miscellaneous	1,415	121,922	23,931
Gain (loss) on sale of City property	-	773	-
Interest and fiscal charges	-	(195,294)	-
Total non-operating revenues (expenses)	293,947	1,937,516	122,678
Income (loss) before contributions and transfers	(386,388)	(6,757,760)	593,347
Capital contributions	-	3,048,261	-
Transfers in	36,551	614,965	-
Transfers out	-	(468,504)	-
Total contributions and transfers	36,551	3,194,722	-
Change in net position	(349,837)	(3,563,038)	593,347
Net position - beginning	14,529,331	375,990,538	5,771,858
Net position - ending	\$14,179,494	\$ 372,427,500	\$ 6,365,205
Change in net position enterprise funds only		(3,563,038)	
Adjustment to reflect the consolidation of internal service fund activities to enterprise funds		(790,141)	
Change in net position of business-type activities		<u>\$ (4,353,179)</u>	

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

	<b>Business-Type Activities</b>		
	<b>Enterprise Funds</b>		
	<b>Airport</b>	<b>Sanitation</b>	<b>Water, Sewer, &amp; Storm Sewer</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts from customers	\$ 3,493,712	\$ 3,531,598	\$ 10,625,704
Payments to suppliers	(2,684,350)	(1,859,518)	(6,473,888)
Payments to employees	(963,026)	(1,269,162)	(3,034,260)
Due from other agencies	1,399,157	-	8,669,069
Net cash provided (used) by operating activities	1,245,493	402,918	9,786,625
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property taxes/intergovernmental	655,705	17,325	96,782
Transfers in	50,566	101,886	425,962
Transfers out	-	(63,000)	(405,504)
Internal activity - payments from other funds	-	-	-
Net cash provided by noncapital financing activities	706,271	56,211	117,240
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Capital contributions	511,198	-	2,500,396
Special assessment collections	-	-	45,406
Acquisitions and construction of capital assets	(369,752)	(417,814)	(3,702,998)
Proceeds from the sale of capital assets	-	-	77,270
Interest paid on capital debt	(101,132)	-	(94,162)
Proceeds from debt	-	-	1,925,535
Net cash used by capital and related financing activities	40,314	(417,814)	751,447
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments	-	-	(563,726)
Interest and dividends	199,555	136,507	663,402
Net cash provided by investing activities	199,555	136,507	99,676
Net increase (decrease) in cash and cash equivalents	2,191,633	177,822	10,754,988
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	\$ 9,392,625	\$ 6,787,679	\$ 17,868,177
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 3,162,209	\$ 6,787,679	\$ 12,217,576
Restricted cash and cash equivalents - current	1,630,294	-	2,895,382
Restricted cash and cash equivalents - noncurrent	4,600,122	-	2,755,219
Total cash and cash equivalents on the Statement of Net Position	\$ 9,392,625	\$ 6,787,679	\$ 17,868,177

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

	Nonmajor	Total Enterprise Funds	Governmental Activities Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts from customers	\$ 245,616	\$ 17,896,630	\$ 4,830,153
Payments to suppliers	(156,822)	(11,174,578)	(4,745,970)
Payments to employees	(220,350)	(5,486,798)	-
Due from other agencies	68	10,068,294	-
Net cash provided (used) by operating activities	(131,488)	11,303,548	84,183
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Property taxes/intergovernmental	246,552	1,016,364	-
Transfers in	36,551	614,965	-
Transfers out	-	(468,504)	-
Internal activity - payments from other funds	-	-	23,931
Net cash provided by noncapital financing activities	283,103	1,162,825	23,931
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Capital contributions	-	3,011,594	-
Special assessment collections	-	45,406	-
Acquisitions and construction of capital assets	(7,408)	(4,497,972)	-
Proceeds from the sale of capital assets	-	77,270	-
Interest paid on capital debt	-	(195,294)	-
Proceeds from debt	-	1,925,535	-
Net cash used by capital and related financing activities	(7,408)	366,539	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments	-	(563,726)	(2,000,000)
Interest and dividends	30,287	1,029,751	98,747
Net cash provided by investing activities	30,287	466,025	(1,901,253)
Net increase (decrease) in cash and cash equivalents	174,494	13,298,937	(1,793,139)
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>\$ 1,550,811</u>	<u>\$ 35,599,292</u>	<u>\$ 3,988,628</u>
Cash and cash equivalents are comprised of the following:			
Cash and cash equivalents	\$ 1,550,811	\$ 23,718,275	\$ 3,988,628
Restricted cash and cash equivalents - current	-	4,525,676	-
Restricted cash and cash equivalents - noncurrent	-	7,355,341	-
Total cash and cash equivalents on the Statement of Net Position	<u>\$ 1,550,811</u>	<u>\$ 35,599,292</u>	<u>\$ 3,988,628</u>



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

	Business-Type Activities Enterprise Funds		
	Airport	Sanitation	Water, Sewer, & Storm Sewer
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (2,015,424)	\$ 50,011	\$ (6,049,528)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	2,496,247	627,993	8,711,051
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	655,217	24,978	1,223,705
Special assessment receivable	-	-	259,834
Intergovernmental receivables	1,399,157	-	8,669,069
Accrued interest receivable	28,287	-	238,815
Inventory	(10,302)	-	261,938
Prepays	27,075	11,026	53,322
Other assets	(2,150)	(1,210)	(31,124)
Accounts payable	(1,070,316)	(118,758)	(1,192,798)
Retainage payable	(61,359)	(42,000)	333,563
Accrued salaries and benefits payable	36,261	39,157	96,263
Compensated absences	(101,911)	(188,279)	(452,787)
Accrued interest payable	(101,132)	-	(124,461)
Customer deposits	-	-	(28,802)
Unearned revenue	(34,157)	-	(2,181,435)
Net cash provided (used) by operating activities	<u>\$ 1,245,493</u>	<u>\$ 402,918</u>	<u>\$ 9,786,625</u>
<b>NONCASH CAPITAL ACTIVITY</b>			
Construction of capital assets from developers	\$ -	\$ -	\$ 36,667

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

	<b>Nonmajor</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income (loss)	\$ (680,335)	\$ (8,695,276)	\$ 470,669
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	578,121	12,413,412	-
Change in assets, deferred outflows, liabilities & deferred inflows:			
Accounts receivable	4,678	1,908,578	392
Special assessment receivable	-	259,834	-
Intergovernmental receivables	68	10,068,294	-
Accrued interest receivable	-	267,102	-
Inventory	-	251,636	43,913
Prepays	2,606	94,029	-
Other assets	(1,059)	(35,543)	-
Accounts payable	(11,292)	(2,393,164)	(430,791)
Retainage payable	-	230,204	-
Accrued salaries and benefits payable	11,764	183,445	-
Compensated absences	(36,039)	(779,016)	-
Accrued interest payable	-	(225,593)	-
Customer deposits	-	(28,802)	-
Unearned revenue	-	(2,215,592)	-
Net cash provided (used) by operating activities	<u>\$ (131,488)</u>	<u>\$ 11,303,548</u>	<u>\$ 84,183</u>
<b>NONCASH CAPITAL ACTIVITY</b>			
Construction of capital assets from developers	\$ -	\$ 36,667	\$ -

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

	<b>Pension &amp; OPEB Trust Funds</b>	<b>Custodial Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 656,958	\$ 151,254
Investments:	99,902,845	-
Accounts receivable	-	77,517
Allowance for doubtful accounts	-	(1,836)
Intergovernmental receivable	-	11,756
Due from other funds	-	4,407
Total assets	<u>100,559,803</u>	<u>243,098</u>
<b>LIABILITIES</b>		
Accounts payable	-	19,172
Due to other funds	-	4,407
Total liabilities	<u>-</u>	<u>23,579</u>
<b>NET POSITION</b>		
Restricted for:		
Pension benefits	99,094,260	-
OPEB benefits	1,465,543	-
Custodial activities	-	219,519
Total net position	<u>\$100,559,803</u>	<u>\$ 219,519</u>

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

	<b>Pension &amp; OPEB Trust Funds</b>	<b>Custodial Funds</b>
<b>ADDITIONS</b>		
Contributions:		
Contributions employer	\$ 3,107,039	\$ -
Contributions plan members	867,210	-
Lodging taxes	-	423,813
Car rental taxes	-	13,383
Intergovernmental	-	34,862
Total contributions	<u>3,974,249</u>	<u>472,058</u>
Investment earnings:		
Interest and dividends	986,007	-
Net increase (decrease) in the fair value of investments	<u>4,603,893</u>	<u>-</u>
Total investment earnings	5,589,900	-
Less investment expense	<u>112,536</u>	<u>-</u>
Net investment earnings	<u>5,477,364</u>	<u>-</u>
Total additions	<u>9,451,613</u>	<u>472,058</u>
<b>DEDUCTIONS</b>		
Benefits paid to plan member and beneficiaries	5,337,648	-
Retiree claims	46,697	-
Taxes distributed to Visit Minot/All Seasons Arena	-	250,627
Third party premiums	10,692	-
Administrative expenses	<u>25,604</u>	<u>69,156</u>
Total deductions	<u>5,420,641</u>	<u>319,783</u>
Net increase (decrease) in fiduciary net position	4,030,972	152,275
Net position - beginning	<u>96,528,831</u>	<u>67,244</u>
Net position - ending	<u>\$100,559,803</u>	<u>\$ 219,519</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 June 30, 2025**

	<b>Debt</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Property tax collections	\$ 2,557,718	\$ 4,500,321	\$ 1,942,604
Special assessment collections	600,265	1,176,765	576,501
Interest income (loss)	132,960	219,633	86,674
Miscellaneous	86,950	86,950	-
Total revenues	<u>3,377,892</u>	<u>5,983,669</u>	<u>2,605,778</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal retirement	1,907,893	145,000	1,762,893
Interest	1,330,121	1,024,592	305,529
Administrative charges	104,419	3,632	100,787
Total expenditures	<u>3,342,432</u>	<u>1,173,224</u>	<u>2,169,208</u>
Net change in fund balance	<u>\$ 35,460</u>	<u>4,810,445</u>	<u>\$ 4,774,985</u>
Fund balances (deficits) - beginning		<u>7,084,393</u>	
Fund balances (deficits) - ending		<u><u>\$ 11,894,838</u></u>	

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

	<b>Capital Flood Control</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Interest income (loss)	\$ 194,808	\$ 194,808	\$ 553,917	\$ 359,109
Total revenues	194,808	194,808	553,917	359,109
<b>EXPENDITURES</b>				
Capital outlay:				
Public safety	9,370,000	28,316,715	4,856,393	23,460,322
Total expenditures	9,370,000	28,316,715	4,856,393	23,460,322
Net change in fund balance	<u>\$ (9,175,192)</u>	<u>\$ (28,121,907)</u>	(4,302,476)	<u>\$ 23,819,431</u>
Fund balances (deficits) - beginning			16,167,553	
Fund balances (deficits) - ending			<u>\$11,865,077</u>	

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

	<b>Special Revenue Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds 6/30/2025</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 34,404,159	\$ 12,270,005	\$ 46,674,164
Restricted cash and cash equivalents	75,272	-	75,272
Investments current	9,792,841	1,750,000	11,542,841
Taxes receivable current	181,751	-	181,751
Taxes receivable delinquent	132,970	8,172	141,142
Due from other funds	165,622	-	165,622
Accounts receivable	207,826	1,164,459	1,372,285
Allowance for accounts receivable	(135,150)	(1,164,459)	(1,299,609)
Intergovernmental receivable	313,834	826,435	1,140,269
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	21,638	-	21,638
Other assets - capital credits	39,991	-	39,991
Investments	-	5,300,000	5,300,000
Total assets	<u>\$ 46,351,344</u>	<u>\$ 20,154,612</u>	<u>\$ 66,505,956</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 130,666	\$ 147,593	\$ 278,259
Retainage payable	51,695	48,431	100,126
Accrued salaries and benefits payable	148,530	-	148,530
Due to other funds	165,622	-	165,622
Customer deposits	2,500	-	2,500
Unearned revenue - other	2,503	3,659,797	3,662,300
Total liabilities	<u>501,516</u>	<u>3,855,821</u>	<u>4,357,337</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources related to leases	5,650	-	5,650
Unavailable revenue - property taxes	314,721	8,172	322,893
Total deferred inflows of resources	<u>320,371</u>	<u>8,172</u>	<u>328,543</u>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	21,638	-	21,638
Restricted	261,871	-	261,871
Committed	42,705,364	7,099,086	49,804,450
Assigned	2,683,181	9,191,533	11,874,714
Unassigned	(142,597)	-	(142,597)
Total fund balance	<u>45,529,457</u>	<u>16,290,619</u>	<u>61,820,076</u>
Total liabilities, inflows, and fund balance	<u>\$ 46,351,344</u>	<u>\$ 20,154,612</u>	<u>\$ 66,505,956</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 June 30, 2025**

	<b>Special Revenue Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds 6/30/2025</b>
<b>REVENUES</b>			
Property tax collections	\$ 2,295,164	\$ -	\$ 2,295,164
Sales tax collections	8,288,925	-	8,288,925
Intergovernmental	1,514,296	324,376	1,838,672
Charges for services	197,677	-	197,677
Interest income (loss)	818,443	271,005	1,089,448
Miscellaneous	97,731	1,030	98,761
Total revenues	<u>13,212,236</u>	<u>596,411</u>	<u>13,808,647</u>
<b>EXPENDITURES</b>			
Current			
General government	2,043,277	-	2,043,277
Public safety	234,463	-	234,463
Culture and recreation	1,109,545	-	1,109,545
Economic development	586,193	-	586,193
Capital outlay			
General government	-	984,805	984,805
Public safety	-	671,835	671,835
Highways and streets	-	897,360	897,360
Culture and recreation	-	66,807	66,807
Total expenditures	<u>3,973,478</u>	<u>2,620,807</u>	<u>6,594,285</u>
Excess (deficiency) of revenues over (under) expenditures	9,238,758	(2,024,396)	7,214,362
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of City property	23,200	277,875	301,075
Transfers in	1,756,186	1,045,618	2,801,804
Transfers out	(10,970,948)	(196,903)	(11,167,851)
Total other financing sources (uses)	<u>(9,191,562)</u>	<u>1,126,590</u>	<u>(8,064,972)</u>
Net change in fund balances	47,196	(897,806)	(850,610)
Fund balances (deficits) - beginning	45,482,261	17,188,425	62,670,686
Fund balances (deficits) - ending	<u>\$ 45,529,457</u>	<u>\$ 16,290,619</u>	<u>\$ 61,820,076</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**  
**June 30, 2025**

	<b>Public Transportation</b>	<b>Library</b>	<b>NAWS Biota Plant</b>	<b>Flood Control Maintenance</b>	<b>Emergency Fund</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,253,709	\$ 1,301,415	\$ -	\$ 97,889	\$ 1,129,908
Restricted cash and cash equivalents	-	-	-	-	-
Investments current	-	-	-	-	-
Taxes receivable current	45,393	136,358	-	-	-
Taxes receivable delinquent	35,157	97,137	-	-	676
Due from other funds	-	78,895	-	-	40,331
Accounts receivable	-	52,891	-	19,785	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	3,579	-	-	-	-
Loans receivable	-	-	-	-	-
Allowance for loans receivable	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid	358	19,675	-	-	-
Other assets - capital credits	16,159	23,832	-	-	-
Total assets	<u>\$ 1,354,355</u>	<u>\$ 1,710,203</u>	<u>\$ -</u>	<u>\$ 117,674</u>	<u>\$ 1,170,915</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 8,292	\$ 27,047	\$ 3,048	\$ 5	\$ -
Retainage payable	-	15,000	-	-	-
Accrued salaries and benefits payable	44,777	59,576	25,375	-	-
Due to other funds	-	-	78,895	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	2,503	-	-	-	-
Total liabilities	<u>55,572</u>	<u>101,623</u>	<u>107,318</u>	<u>5</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows of resources related to leases	-	-	-	-	-
Unavailable revenue - property taxes	80,550	233,495	-	-	676
Total deferred inflows of resources	<u>80,550</u>	<u>233,495</u>	<u>-</u>	<u>-</u>	<u>676</u>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	358	19,675	-	-	-
Restricted	-	-	-	-	-
Committed	-	7,773	-	-	1,170,239
Assigned	1,217,875	1,347,637	-	117,669	-
Unassigned	-	-	(107,318)	-	-
Total fund balance	<u>1,218,233</u>	<u>1,375,085</u>	<u>(107,318)</u>	<u>117,669</u>	<u>1,170,239</u>
Total liabilities, inflows and fund balance	<u>\$ 1,354,355</u>	<u>\$ 1,710,203</u>	<u>\$ -</u>	<u>\$ 117,674</u>	<u>\$ 1,170,915</u>

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

	<b>Central Dakota Metropolitan Planning Organization</b>	<b>Sales Tax Property Tax Relief 1st Penny</b>	<b>Sales Tax Economic Development</b>	<b>Sales Tax Improvements</b>	<b>Sales Tax Flood Control</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 39,898	\$ 711,928	\$ 7,825,558	\$ 3,186,439	\$ 10,292,454
Restricted cash and cash equivalents	75,272	-	-	-	-
Investments current	-	-	1,750,000	1,750,000	6,292,841
Taxes receivable current	-	-	-	-	-
Taxes receivable delinquent	-	-	-	-	-
Due from other funds	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Allowance for accounts receivable	-	-	-	-	-
Intergovernmental receivable	41,906	-	-	-	-
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>\$ 157,605</u>	<u>\$ 711,928</u>	<u>\$ 10,726,148</u>	<u>\$ 4,936,439</u>	<u>\$ 16,585,295</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 34,969	\$ -	\$ -	\$ -	\$ -
Retainage payable	-	-	-	-	36,695
Accrued salaries and benefits payable	6,504	-	-	-	-
Due to other funds	40,331	-	-	-	-
Customer deposits	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-
Total liabilities	<u>81,804</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,695</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred inflows of resources related to leases	-	-	5,650	-	-
Unavailable revenue - property taxes	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>5,650</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	529	-	-	-	-
Restricted	75,272	-	-	-	-
Committed	-	711,928	10,720,498	4,936,439	16,548,600
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balance	<u>75,801</u>	<u>711,928</u>	<u>10,720,498</u>	<u>4,936,439</u>	<u>16,548,600</u>
Total liabilities, inflows and fund balance	<u>\$ 157,605</u>	<u>\$ 711,928</u>	<u>\$ 10,726,148</u>	<u>\$ 4,936,439</u>	<u>\$ 16,585,295</u>

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

	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,240,601	\$ 4,584,470	\$ 2,738,420	\$ 1,470
Restricted cash and cash equivalents	-	-	-	-
Investments current	-	-	-	-
Taxes receivable current	-	-	-	-
Taxes receivable delinquent	-	-	-	-
Due from other funds	-	-	46,396	-
Accounts receivable	-	135,150	-	-
Allowance for accounts receivable	-	(135,150)	-	-
Intergovernmental receivable	-	-	-	-
Loans receivable	-	-	-	-
Allowance for loans receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Leases receivable	-	-	-	-
Prepaid	-	-	-	92
Other assets - capital credits	-	-	-	-
Total assets	<u>\$ 1,240,601</u>	<u>\$ 4,584,470</u>	<u>\$ 2,784,816</u>	<u>\$ 1,562</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 75
Retainage payable	-	-	-	-
Accrued salaries and benefits payable	-	-	-	2,484
Due to other funds	-	-	-	-
Customer deposits	-	-	-	-
Unearned revenue - other	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,559</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources related to leases	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	-	-	-	92
Restricted	-	-	-	-
Committed	1,240,601	4,584,470	2,784,816	-
Assigned	-	-	-	-
Unassigned	-	-	-	(1,089)
Total fund balance	<u>1,240,601</u>	<u>4,584,470</u>	<u>2,784,816</u>	<u>(997)</u>
Total liabilities, inflows and fund balance	<u>\$ 1,240,601</u>	<u>\$ 4,584,470</u>	<u>\$ 2,784,816</u>	<u>\$ 1,562</u>

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

	<b>CDBG-DR \$35 M</b>	<b>National Disaster Resilience \$74.3M</b>	<b>CDBG Entitlement</b>	<b>Total 6/30/2025</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 34,404,159
Restricted cash and cash equivalents	-	-	-	75,272
Investments current	-	-	-	9,792,841
Taxes receivable current	-	-	-	181,751
Taxes receivable delinquent	-	-	-	132,970
Due from other funds	-	-	-	165,622
Accounts receivable	-	-	-	207,826
Allowance for accounts receivable	-	-	-	(135,150)
Intergovernmental receivable	-	268,349	-	313,834
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	-	892	92	21,638
Other assets - capital credits	-	-	-	39,991
Total assets	<u>\$ -</u>	<u>\$ 269,241</u>	<u>\$ 92</u>	<u>\$ 46,351,344</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 57,218	\$ 12	\$ 130,666
Retainage payable	-	-	-	51,695
Accrued salaries and benefits payable	203	7,993	1,618	148,530
Due to other funds	22,606	14,039	9,751	165,622
Customer deposits	-	2,500	-	2,500
Unearned revenue - other	-	-	-	2,503
Total liabilities	<u>22,809</u>	<u>81,750</u>	<u>11,381</u>	<u>501,516</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources related to leases	-	-	-	5,650
Unavailable revenue - property taxes	-	-	-	314,721
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>320,371</u>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	-	892	92	21,638
Restricted	-	186,599	-	261,871
Committed	-	-	-	42,705,364
Assigned	-	-	-	2,683,181
Unassigned	(22,809)	-	(11,381)	(142,597)
Total fund balance	<u>(22,809)</u>	<u>187,491</u>	<u>(11,289)</u>	<u>45,529,457</u>
Total liabilities, inflows and fund balance	<u>\$ -</u>	<u>\$ 269,241</u>	<u>\$ 92</u>	<u>\$ 46,351,344</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 June 30, 2025**

	<b>Public Transportation</b>	<b>Library</b>	<b>NAWS Biota Plant</b>	<b>Flood Control Maintenance</b>	<b>Emergency Fund</b>
<b>REVENUES</b>					
Property tax collections	\$ 573,410	\$ 1,721,754	\$ -	\$ -	\$ -
Sales tax collections	-	-	-	-	-
Intergovernmental	250,469	29,927	229,521	-	-
Charges for services	34,292	17,346	-	146,039	-
Interest income (loss)	23,804	25,005	-	1,738	23,340
Miscellaneous	12,176	38,664	-	-	-
Total revenues	894,151	1,832,696	229,521	147,777	23,340
<b>EXPENDITURES</b>					
Current:					
General government	830,846	-	337,896	-	-
Public safety	-	-	-	22,381	-
Culture and recreation	-	1,109,545	-	-	-
Economic development	-	-	-	-	-
Total expenditures	830,846	1,109,545	337,896	22,381	-
Excess (deficiency) of revenues over (under) expenditures	63,305	723,151	(108,375)	125,396	23,340
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of City property	23,200	-	-	-	-
Transfers in	-	124,093	-	201,458	-
Transfers out	-	-	-	(216,101)	(357,400)
Total other financing sources (uses)	23,200	124,093	-	(14,643)	(357,400)
Net change in fund balances	86,505	847,244	(108,375)	110,753	(334,060)
Fund balances (deficits) - beginning	1,131,728	527,841	1,057	6,916	1,504,299
Fund balances (deficits) - ending	\$ 1,218,233	\$ 1,375,085	\$ (107,318)	\$ 117,669	\$ 1,170,239

**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 June 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
<b>REVENUES</b>					
Property tax collections	\$ -	\$ -	\$ -	\$ -	\$ -
Sales tax collections	-	518,058	777,087	1,295,144	2,590,289
Intergovernmental	158,934	-	-	-	-
Charges for services	-	-	-	-	-
Interest income (loss)	1,235	16,930	161,953	75,183	304,678
Miscellaneous	-	-	500	-	-
Total revenues	160,169	534,988	939,540	1,370,327	2,894,967
<b>EXPENDITURES</b>					
Current:					
General government	214,690	-	-	-	-
Public safety	-	-	-	-	212,082
Culture and recreation	-	-	-	-	-
Economic development	-	-	586,193	-	-
Total expenditures	214,690	-	586,193	-	212,082
Excess (deficiency) of revenues over (under) expenditures	(54,521)	534,988	353,347	1,370,327	2,682,885
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of City property	-	-	-	-	-
Transfers in	86,117	-	-	-	1,147,615
Transfers out	-	(876,464)	(49,000)	(1,765,959)	(2,437,291)
Total other financing sources (uses)	86,117	(876,464)	(49,000)	(1,765,959)	(1,289,676)
Net change in fund balances	31,596	(341,476)	304,347	(395,632)	1,393,209
Fund balances (deficits) - beginning	44,205	1,053,404	10,416,151	5,332,071	15,155,391
Fund balances (deficits) - ending	\$ 75,801	\$ 711,928	\$10,720,498	\$ 4,936,439	\$ 16,548,600



**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 June 30, 2025**

	Sales Tax Property Tax Relief 2nd Penny	Sales Tax Infrastructure	Sales Tax Community Facilities/ Flood Control	CDBG-DR \$67.5M
<b>REVENUES</b>				
Property tax collections	\$ -	\$ -	\$ -	\$ -
Sales tax collections	932,504	1,243,339	932,504	-
Intergovernmental	-	-	-	24,944
Charges for services	-	-	-	-
Interest income (loss)	28,973	99,019	56,584	1
Miscellaneous	-	-	-	-
Total revenues	961,477	1,342,358	989,088	24,945
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	37,914
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Economic development	-	-	-	-
Total expenditures	-	-	-	37,914
Excess (deficiency) of revenues over (under) expenditures	961,477	1,342,358	989,088	(12,969)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of City property	-	-	-	-
Transfers in	-	196,903	-	-
Transfers out	(1,500,411)	(2,620,707)	(1,147,615)	-
Total other financing sources (uses)	(1,500,411)	(2,423,804)	(1,147,615)	-
Net change in fund balances	(538,934)	(1,081,446)	(158,527)	(12,969)
Fund balances (deficits) - beginning	1,779,535	5,665,916	2,943,343	11,972
Fund balances (deficits) - ending	\$ 1,240,601	\$ 4,584,470	\$ 2,784,816	\$ (997)

**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 June 30, 2025**

	<b>CDBG-DR \$35M</b>	<b>National Disaster Resilience \$74.3M</b>	<b>CDBG Entitlement</b>	<b>Total 6/30/2025</b>
<b>REVENUES</b>				
Property tax collections	\$ -	\$ -	\$ -	\$ 2,295,164
Sales tax collections	-	-	-	8,288,925
Intergovernmental	1,569	818,932	-	1,514,296
Charges for services	-	-	-	197,677
Interest income (loss)	-	-	-	818,443
Miscellaneous	-	46,391	-	97,731
Total revenues	1,569	865,323	-	13,212,236
<b>EXPENDITURES</b>				
Current				
General government	24,378	586,264	11,289	2,043,277
Public safety	-	-	-	234,463
Culture and recreation	-	-	-	1,109,545
Economic development	-	-	-	586,193
Total expenditures	24,378	586,264	11,289	3,973,478
Excess (deficiency) of revenues over (under) expenditures	(22,809)	279,059	(11,289)	9,238,758
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of City property	-	-	-	23,200
Transfers in	-	-	-	1,756,186
Transfers out	-	-	-	(10,970,948)
Total other financing sources (uses)	-	-	-	(9,191,562)
Net change in fund balances	(22,809)	279,059	(11,289)	47,196
Fund balances (deficits) - beginning	-	(91,568)	-	45,482,261
Fund balances (deficits) - ending	<u>\$(22,809)</u>	<u>\$ 187,491</u>	<u>\$ (11,289)</u>	<u>\$ 45,529,457</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 June 30, 2025**

	<b>Public Transportation</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property tax collections	\$ 312,470	\$ 312,470	\$ 573,410	\$ 260,941
Intergovernmental	491,595	491,595	250,469	(241,126)
Charges for services	37,500	37,500	34,292	(3,208)
Interest income (loss)	16,711	16,711	23,804	7,094
Miscellaneous	3,900	3,900	12,176	8,276
Total revenues	<u>862,175</u>	<u>862,175</u>	<u>894,151</u>	<u>31,976</u>
<b>EXPENDITURES</b>				
Current:				
General government	862,175	907,363	830,846	31,329
Total expenditures	<u>862,175</u>	<u>907,363</u>	<u>830,846</u>	<u>31,329</u>
Excess (deficiency) of revenues over (under) expenditures	-	(45,188)	63,305	63,305
<b>OTHER FINANCING SOURCES (USES)</b>				
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	-	\$ (45,188)	86,505	\$ 86,505
Fund balances (deficits) - beginning			1,131,728	
Fund balances (deficits) - ending			<u>\$ 1,218,233</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 June 30, 2025**

	<b>Library</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Property tax collections	\$ 938,633	\$ 938,633	\$ 1,721,754	\$ 783,122
Intergovernmental	21,140	36,104	29,927	(6,177)
Charges for services	8,415	8,415	17,346	8,932
Interest income (loss)	10,973	10,973	25,005	14,032
Miscellaneous	11,539	23,291	38,664	15,373
Total revenues	990,699	1,017,415	1,832,696	815,282
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	1,084,865	1,153,574	1,109,545	44,028
Total expenditures	1,084,865	1,153,574	1,109,545	44,028
Excess (deficiency) of revenues over (under) expenditures	(94,166)	(136,159)	723,151	859,310
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	94,167	109,130	124,093	14,963
Total other financing sources (uses)	94,167	109,130	124,093	14,963
Net change in fund balances	-	\$ (27,029)	847,244	\$ 874,273
Fund balances (deficits) - beginning			527,841	
Fund balances (deficits) - ending			<u>\$ 1,375,085</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 June 30, 2025**

				<b>NAWS Biota Plant</b>		
				<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>						
	Intergovernmental			\$ 725,680	\$ 229,521	\$ (496,159)
	Total revenues			<u>725,680</u>	<u>229,521</u>	<u>(496,159)</u>
<b>EXPENDITURES</b>						
	Current:					
	General government			725,680	337,896	387,784
	Total expenditures			<u>725,680</u>	<u>337,896</u>	<u>387,784</u>
	Net change in fund balances			<u>\$ -</u>	(108,375)	<u>\$ (108,375)</u>
	Fund balances (deficits) - beginning				1,057	
	Fund balances (deficits) - ending				<u>\$ (107,318)</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 June 30, 2025**

	<b>Flood Control Maintenance</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Charges for services	\$ 177,144	\$ 146,039	\$ (31,105)
Interest income (loss)	-	1,738	1,738
Total revenues	177,144	147,777	(29,367)
<b>EXPENDITURES</b>			
Current:			
Public safety	162,500	22,381	140,119
Total expenditures	162,500	22,381	140,119
Excess (deficiency) of revenues over (under) expenditures	14,644	125,396	110,751
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	201,457	201,458	1
Transfers out	(216,101)	(216,101)	-
Total other financing sources (uses)	(14,644)	(14,643)	1
Net change in fund balances	\$ -	110,753	\$ 110,752
Fund balances (deficits) - beginning		6,916	
Fund balances (deficits) - ending		\$ 117,669	

**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 June 30, 2025**

	<b>Emergency Fund</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Interest income (loss)	\$ 28,700	\$ 23,340	\$ (5,360)
Total revenues	28,700	23,340	(5,360)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(178,700)	(357,400)	(178,700)
Total other financing sources (uses)	(178,700)	(357,400)	(178,700)
Net change in fund balance	<u>\$ (150,000)</u>	(334,060)	<u>\$ (184,060)</u>
Fund balances (deficits) - beginning		1,504,299	
Fund balances (deficits) - ending		<u>\$ 1,170,239</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 June 30, 2025**

	<b>Central Dakota Metropolitan Planning Organization</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 268,959	\$ 158,934	\$ (110,025)
Interest income (loss)	-	1,235	1,235
Total revenues	268,959	160,169	(108,790)
<b>EXPENDITURES</b>			
Current:			
General government	312,018	214,690	(97,328)
Total expenditures	312,018	214,690	(97,328)
Excess (deficiency) of revenues over (under) expenditures	(43,059)	(54,521)	(206,118)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	43,059	86,117	43,059
Total other financing sources (uses)	43,059	86,117	43,059
Net change in fund balance	\$ -	31,596	\$ (163,059)
Fund balances (deficits) - beginning		44,205	
Fund balances (deficits) - ending		\$ 75,801	



**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 June 30, 2025**

	<b>Sales Tax Property Relief-1st Penny</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Sales tax collections	\$ 612,500	\$ 518,058	\$ (94,442)
Interest income (loss)	13,964	16,930	2,966
Total revenues	626,464	534,988	(91,476)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(876,464)	(876,464)	-
Total other financing sources (uses)	(876,464)	(876,464)	-
Net change in fund balance	<u>\$ (250,000)</u>	(341,476)	<u>\$ (91,476)</u>
Fund balances (deficits) - beginning		1,053,404	
Fund balances (deficits) - ending		<u>\$ 711,928</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 June 30, 2025**

<b>Sales Tax Economic Development</b>				
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Sales tax collections	\$ 918,750	\$ 918,750	\$ 777,087	\$ (141,663)
Interest income (loss)	174,600	174,600	161,953	(12,647)
Miscellaneous	250	250	500	250
Total revenues	1,093,600	1,093,600	939,540	(154,060)
<b>EXPENDITURES</b>				
Current:				
Economic development	1,044,600	1,381,340	586,193	795,147
Total expenditures	1,044,600	1,381,340	586,193	795,147
Excess (deficiency) of revenues over (under) expenditures	49,000	(287,740)	353,347	641,087
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(49,000)	(49,000)	(49,000)	-
Total other financing sources (uses)	(49,000)	(49,000)	(49,000)	-
Net change in fund balance	\$ -	\$ (336,740)	304,347	\$ 641,087
Fund balances (deficits) - beginning			10,416,151	
Fund balances (deficits) - ending			<u>\$ 10,720,498</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 June 30, 2025**

	<b>Sales Tax Improvements</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Sales tax collections	\$ 1,531,250	\$ 1,531,250	\$ 1,295,144	\$ (236,106)
Interest income (loss)	83,506	83,506	75,183	(8,323)
Total revenues	<u>1,614,756</u>	<u>1,614,756</u>	<u>1,370,327</u>	<u>(244,429)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(1,645,120)</u>	<u>(1,705,535)</u>	<u>(1,765,959)</u>	<u>(60,425)</u>
Total other financing sources (uses)	<u>(1,645,120)</u>	<u>(1,705,535)</u>	<u>(1,765,959)</u>	<u>(60,425)</u>
Net change in fund balance	<u>\$ (30,364)</u>	<u>\$ (90,779)</u>	<u>(395,632)</u>	<u>\$ (304,853)</u>
Fund balances (deficits) - beginning			<u>5,332,071</u>	
Fund balances (deficits) - ending			<u>\$ 4,936,439</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 June 30, 2025**

	<b>Sales Tax Flood Control</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Sales tax collections	\$ 3,062,500	\$ 3,062,500	\$ 2,590,289	\$ (472,211)
Interest income (loss)	212,924	212,924	304,678	91,754
Total revenues	3,275,424	3,275,424	2,894,967	(380,457)
<b>EXPENDITURES</b>				
Current:				
Public safety	1,500,000	2,053,241	212,082	1,841,159
Total expenditures	1,500,000	2,053,241	212,082	1,841,159
Excess (deficiency) of revenues over (under) expenditures	1,775,424	1,222,183	2,682,885	1,460,702
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,147,615	1,147,615	1,147,615	0.8
Transfers out	(3,249,791)	(3,249,791)	(2,437,291)	812,500
Total other financing sources (uses)	(2,102,177)	(2,102,177)	(1,289,676)	812,501
Net change in fund balance	\$ (326,753)	\$ (879,994)	1,393,209	\$ 2,273,203
Fund balances (deficits) - beginning			15,155,391	
Fund balances (deficits) - ending			<u>\$ 16,548,600</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 June 30, 2025**

	<u>Sales Tax Property Tax Relief - 2nd Penny</u>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Sales tax collections	\$ 1,102,500	\$ 932,504	\$ (169,996)
Interest income (loss)	22,911	28,973	6,062
Total revenues	<u>1,125,411</u>	<u>961,477</u>	<u>(163,934)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	(1,500,411)	(1,500,411)	-
Total other financing sources (uses)	<u>(1,500,411)</u>	<u>(1,500,411)</u>	<u>-</u>
Net change in fund balance	<u>\$ (375,000)</u>	<u>(538,934)</u>	<u>\$ (163,934)</u>
Fund balances (deficits) - beginning		1,779,535	
Fund balances (deficits) - ending		<u>\$ 1,240,601</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 June 30, 2025**

	<b>Sales Tax Infrastructure</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Sales tax collections	\$ 1,470,000	\$ 1,243,339	\$ (226,661)
Interest income (loss)	5,857	99,019	93,162
Total revenues	1,475,857	1,342,358	(133,499)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer in	-	196,903	196,903
Transfers out	(2,620,707)	(2,620,707)	-
Total other financing sources (uses)	(2,620,707)	(2,423,804)	196,903
Net change in fund balance	<u>\$ (1,144,850)</u>	<u>(1,081,446)</u>	<u>\$ 63,404</u>
Fund balances (deficits) - beginning		5,665,916	
Fund balances (deficits) - ending		<u>\$ 4,584,470</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 June 30, 2025**

	<u>Sales Tax Community Facilities/Flood Control</u>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Sales tax collections	\$ 1,102,500	\$ 932,504	\$ (169,996)
Interest income (loss)	45,115	56,584	11,470
Total revenues	<u>1,147,615</u>	<u>989,088</u>	<u>(158,527)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(1,147,615)</u>	<u>(1,147,615)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,147,615)</u>	<u>(1,147,615)</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>(158,527)</u>	<u>\$ (158,527)</u>
Fund balances (deficits) - beginning		<u>2,943,343</u>	
Fund balances (deficits) - ending		<u>\$ 2,784,816</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 June 30, 2025**

<b>CDBG - Disaster Recovery \$67.5M</b>				
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 24,944	\$ 24,944
Interest income (loss)	-	-	1	1
Total revenues	-	-	24,945	24,945
<b>EXPENDITURES</b>				
Current:				
General government	-	511,016	37,914	473,102
Total expenditures	-	511,016	37,914	473,102
Net change in fund balance	\$ -	\$ (511,016)	(12,969)	\$ 498,047
Fund balances (deficits) - beginning			11,972	
Fund balances (deficits) - ending			<u>\$ (997)</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 June 30, 2025**

<b>CDBG - Disaster Recovery \$35M</b>				
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 1,569	\$ 1,569
Total revenues	-	-	1,569	1,569
<b>EXPENDITURES</b>				
Current:				
General government	\$ -	\$ 5,780	\$ 24,378	\$ (18,599)
Total expenditures	-	5,780	24,378	(18,599)
Net change in fund balance	\$ -	\$ (5,780)	(22,809)	\$ (17,030)
Fund balances (deficits) - beginning			-	
Fund balances (deficits) - ending			<u>\$ (22,809)</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 June 30, 2025**

<b>National Disaster Resilience \$74.3M</b>				
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 818,932	\$ 818,932
Miscellaneous	-	-	46,391	46,391
Total revenues	-	-	865,323	865,323
<b>EXPENDITURES</b>				
Current:				
General government	-	587,699	586,264	1,435
Total expenditures	-	587,699	586,264	1,435
Net change in fund balance	\$ -	\$ (587,699)	279,059	\$ 866,758
Fund balances (deficits) - beginning			(91,568)	
Fund balances (deficits) - ending			<u>\$ 187,491</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 June 30, 2025**

	<b>CDBG Entitlement</b>		
	<b>Original &amp; Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 169,935	\$ -	\$ (169,935)
Total revenues	169,935	-	(169,935)
<b>EXPENDITURES</b>			
Current:			
General government	169,935	11,289	158,646
Total expenditures	169,935	11,289	158,646
Net change in fund balance	\$ -	(11,289)	\$ (11,289)
Fund balances (deficits) - beginning		-	
Fund balances (deficits) - ending		<u>\$ (11,289)</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**  
**June 30, 2025**

	<b>Capital Infrastructure</b>	<b>Capital Equipment</b>	<b>Total Nonmajor Capital Fund 6/30/2025</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 10,858,179	\$ 1,411,826	\$ 12,270,005
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)
Intergovernmental receivable	826,435	-	826,435
Investments	5,300,000	-	5,300,000
Total assets	<u>\$ 18,734,629</u>	<u>\$ 1,419,983</u>	<u>\$ 20,154,612</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 60,460	\$ 87,133	\$ 147,593
Retainage payable	44,140	4,291	48,431
Unearned revenue - other	3,659,797	-	3,659,797
Total liabilities	<u>3,764,397</u>	<u>91,424</u>	<u>3,855,821</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
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>
<b>FUND BALANCES (DEFICITS)</b>			
Committed	5,778,684	1,320,402	7,099,086
Assigned	9,191,533	-	9,191,533
Total fund balance	<u>14,970,217</u>	<u>1,320,402</u>	<u>16,290,619</u>
Total liabilities, inflows and fund balance	<u>\$ 18,734,629</u>	<u>\$ 1,419,983</u>	<u>\$ 20,154,612</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 June 30, 2025**

	<b>Capital Infrastructure</b>	<b>Capital Equipment</b>	<b>Total Nonmajor Capital Fund 6/30/2025</b>
<b>REVENUES</b>			
Intergovernmental	\$ 163,421	\$ 160,955	\$ 324,376
Interest income (loss)	248,380	22,625	271,005
Miscellaneous	30	1,000	1,030
Total revenues	<u>411,831</u>	<u>184,580</u>	<u>596,411</u>
<b>EXPENDITURES</b>			
Capital outlay:			
General government	542,577	442,228	984,805
Public safety	529,182	142,653	671,835
Highways and streets	384,725	512,635	897,360
Culture and recreation	-	66,807	66,807
Total expenditures	<u>1,456,484</u>	<u>1,164,323</u>	<u>2,620,807</u>
Excess (deficiency) of revenues over (under) expenditures	(1,044,653)	(979,743)	(2,024,396)
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of City property	-	277,875	277,875
Transfers in	43,250	1,002,368	1,045,618
Transfers out	(196,903)	-	(196,903)
Total other financing sources (uses)	<u>(153,653)</u>	<u>1,280,243</u>	<u>1,126,590</u>
Net change in fund balances	(1,198,306)	300,500	(897,806)
Fund balances (deficits) - beginning	16,168,523	1,019,902	17,188,425
Fund balances (deficits) - ending	<u>\$ 14,970,217</u>	<u>\$ 1,320,402</u>	<u>\$ 16,290,619</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 June 30, 2025**

	<b>Capital Infrastructure</b>			
	<b>Original Budgeted Amounts</b>	<b>Final Budgeted Amounts</b>	<b>6/30/2025 Actual Amounts</b>	<b>Variance with Final Budget</b>
<b>REVENUES</b>				
Intergovernmental	\$ 2,437,500	\$ 2,437,500	\$ 163,421	\$ (2,274,079)
Interest income (loss)	265,897	265,897	248,380	(17,517)
Miscellaneous	-	-	30	30
Total revenues	<u>2,703,397</u>	<u>2,703,397</u>	<u>411,831</u>	<u>(2,291,566)</u>
<b>EXPENDITURES</b>				
Capital outlay:				
General government	30,000	1,106,248	542,577	563,671
Public safety	3,329,000	5,520,028	529,182	4,990,846
Highways and streets	3,025,000	3,436,404	384,725	3,051,679
Total expenditures	<u>6,384,000</u>	<u>10,062,680</u>	<u>1,456,484</u>	<u>8,606,196</u>
Excess (deficiency) of revenues over (under) expenditures	(3,680,603)	(7,359,283)	(1,044,653)	6,314,630
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	35,750	35,750	-	(35,750)
Transfers in	855,750	855,750	43,250	(812,500)
Transfers out	-	-	(196,903)	(196,903)
Total other financing sources (uses)	<u>891,500</u>	<u>891,500</u>	<u>(153,653)</u>	<u>(1,045,153)</u>
Net change in fund balance	<u>\$ (2,789,103)</u>	<u>\$ (6,467,783)</u>	<u>(1,198,306)</u>	<u>\$ 5,269,477</u>
Fund balances (deficits) - beginning			16,168,523	
Fund balances (deficits) - ending			<u>\$ 14,970,217</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 June 30, 2025**

	Capital Equipment			
	Original Budgeted Amounts	Final Budgeted Amounts	6/30/2025 Actual Amounts	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 92,374	\$ 92,374	\$ 160,955	\$ 68,581
Interest income (loss)	37,002	37,002	22,625	(14,377)
Miscellaneous	-	-	1,000	1,000
Total revenues	129,376	129,376	184,580	55,205
<b>EXPENDITURES</b>				
Capital outlay:				
General government	225,224	701,372	442,228	259,144
Public safety	595,513	896,036	142,653	753,383
Highways and streets	383,500	437,106	512,635	(75,529)
Culture and recreation	62,067	62,160	66,807	(4,647)
Total expenditures	1,266,304	2,096,673	1,164,323	932,350
Excess (deficiency) of revenues over (under) expenditures	(1,136,928)	(1,967,298)	(979,743)	987,555
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of City property	129,638	129,638	277,875	148,238
Transfers in	1,017,328	1,017,328	1,002,368	(14,960)
Transfers out	-	(7,480)	-	7,480
Total other financing sources (uses)	1,146,966	1,139,486	1,280,243	140,758
Net change in fund balance	\$ 10,038	\$ (827,812)	300,500	\$ 1,128,312
Fund balances (deficits) - beginning			1,019,902	
Fund balances (deficits) - ending			<u>\$ 1,320,402</u>	





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## **City of Minot, North Dakota Nonmajor Enterprise Funds**

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

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

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

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

**City of Minot, North Dakota**  
**Combining Statement of Net Position**  
**Nonmajor Proprietary Funds**  
**June 30, 2025**

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds
	Cemetery	Parking Authority	Parking Ramps	6/30/2025
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 510,955	\$ 500,166	\$ 539,690	\$ 1,550,811
Taxes receivable current	19,275	-	278	19,553
Taxes receivable delinquent	7,647	-	-	7,647
Accounts receivable	11,160	-	3,550	14,710
Allowance for doubtful accounts	(667)	-	(38)	(705)
Accrued interest receivable	39	206	-	245
Leases receivable	547	28,450	252	29,249
Prepaid	165	-	-	165
Total current assets	549,121	528,822	543,732	1,621,675
Noncurrent assets:				
Other assets - capital credits	7,512	1,613	5,500	14,625
Leases receivable	1,146	52,996	-	54,142
Land	179,504	136,397	-	315,901
Construction in progress	-	-	7,408	7,408
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	(622,572)	(337,989)	(10,164,811)	(11,125,372)
Total noncurrent assets	472,126	193,112	12,249,248	12,914,486
Total assets	1,021,247	721,934	12,792,980	14,536,161
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
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
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	3,073	276	3,184	6,533
Accrued salaries and benefits payable	19,641	-	2,814	22,455
Total current liabilities	22,714	276	5,998	28,988
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	270,711	276	5,998	276,985
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources related to leases	1,784	77,322	-	79,106
Deferred inflows of resources related to pension	82,670	-	-	82,670
Deferred inflows of resources related to OPEB	1,175	-	-	1,175
Total deferred inflows of resources	85,629	77,322	-	162,951
<b>NET POSITION</b>				
Net investment in capital assets	463,468	138,503	12,243,748	12,845,719
Unrestricted net position	284,708	505,833	543,234	1,333,775
Total net position	\$ 748,176	\$ 644,336	\$ 12,786,982	\$ 14,179,494

**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 June 30, 2025**

	Nonmajor Business-Type Activities			Total Nonmajor Proprietary Funds
	Cemetery	Parking Authority	Parking Ramps	6/30/2025
<b>OPERATING REVENUES</b>				
Charges for services	\$ 168,745	\$ 21,145	\$ 48,145	\$ 238,035
Miscellaneous	600	-	756	1,356
Total operating revenues	169,345	21,145	48,901	239,391
<b>OPERATING EXPENSES</b>				
Salaries	112,349	-	24,174	136,523
Employee benefits	49,200	-	10,352	59,552
Professional services	162	1,200	-	1,362
Property services	13,335	2,336	14,989	30,660
Purchased services	6,256	2,400	32,382	41,038
Supplies	5,948	1,599	24,168	31,715
Sundry	29,193	5,059	6,503	40,755
Depreciation	20,553	287	557,281	578,121
Total operating expenses	236,996	12,881	669,849	919,726
Operating income (loss)	(67,651)	8,264	(620,948)	(680,335)
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Property tax collections	259,319	-	-	259,319
Intergovernmental	2,926	-	-	2,926
Interest income	9,183	9,919	11,185	30,287
Miscellaneous	360	32	1,023	1,415
Total non-operating revenues (expenses)	271,788	9,951	12,208	293,947
Income (loss) before contributions and transfers	204,137	18,215	(608,740)	(386,388)
Transfers in	20,051	-	16,500	36,551
Total contributions and transfers	20,051	-	16,500	36,551
Change in net position	224,188	18,215	(592,240)	(349,837)
Net position - beginning	523,988	626,121	13,379,222	14,529,331
Net position - ending	\$ 748,176	\$ 644,336	\$ 12,786,982	\$ 14,179,494

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

	<b>Nonmajor Business-Type Activities Cemetery</b>	<b>Parking Authority</b>	<b>Parking Ramps</b>	<b>Total Nonmajor Proprietary Funds 6/30/2025</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash receipts from customers	\$ 169,864	\$ 27,702	\$ 48,050	\$ 245,616
Payments to suppliers	(57,608)	(15,144)	(84,070)	(156,822)
Payments to employees	(186,248)	-	(34,102)	(220,350)
Due from other agencies	68	-	-	68
Net cash provided (used) by operating activities	(73,924)	12,558	(70,122)	(131,488)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Property taxes/intergovernmental	245,497	32	1,023	246,552
Transfers in	20,051	-	16,500	36,551
Net cash provided by noncapital financing activities	265,548	32	17,523	283,103
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisitions and construction of capital assets	-	-	(7,408)	(7,408)
Net cash used by capital and related financing activities	-	-	(7,408)	(7,408)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and dividends	9,183	9,919	11,185	30,287
Net cash provided by investing activities	9,183	9,919	11,185	30,287
Net increase (decrease) in cash and cash equivalents	200,807	22,509	(48,822)	174,494
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	\$ 510,955	\$ 500,166	\$ 539,690	\$ 1,550,811
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 510,955	\$ 500,166	\$ 539,690	\$ 1,550,811
Total cash and equivalents on the Statement of Net Position	\$ 510,955	\$ 500,166	\$ 539,690	\$ 1,550,811
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating income (loss)	\$ (67,651)	\$ 8,264	\$ (620,948)	\$ (680,335)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation expense	20,553	287	557,281	578,121
Change in assets, deferred outflows, liabilities & deferred inflows:				
Customer receivables	350	6,396	(2,068)	4,678
Intergovernmental receivable	68	-	-	68
Prepays	354	180	2,072	2,606
Other assets	(185)	(19)	(855)	(1,059)
Accounts payable - supplier	(2,714)	(2,550)	(6,028)	(11,292)
Salaries and benefits payable	11,162	-	602	11,764
Compensated absences	(35,861)	-	(178)	(36,039)
Net cash provided (used) by operating activities	\$ (73,924)	\$ 12,558	\$ (70,122)	\$ (131,488)

## **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**  
**June 30, 2025**

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 6/30/2025</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 193,995	\$3,794,633	\$ 3,988,628
Investments current	-	2,000,000	2,000,000
Accounts receivable	-	166	166
Inventory	416,153	-	416,153
Prepaid	-	2,083	2,083
Total current assets	<u>610,148</u>	<u>5,796,882</u>	<u>6,407,030</u>
Noncurrent assets:			
Other assets - capital credits	2,232	-	2,232
Total noncurrent assets	<u>2,232</u>	<u>-</u>	<u>2,232</u>
Total assets	<u>612,380</u>	<u>5,796,882</u>	<u>6,409,262</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	44,057	-	44,057
Total liabilities	<u>44,057</u>	<u>-</u>	<u>44,057</u>
<b>NET POSITION</b>			
Unrestricted	568,323	5,796,882	6,365,205
Total net position	<u>\$ 568,323</u>	<u>\$ 5,796,882</u>	<u>\$ 6,365,205</u>

**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 June 30, 2025**

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 6/30/2025</b>
<b>OPERATING REVENUES</b>			
Sales	\$ 943,868	\$ -	\$ 943,868
Cost of goods sold	(943,678)	-	(943,678)
Gross margin	190	-	190
Charges for services	-	3,841,980	3,841,980
Total operating revenues	190	3,841,980	3,842,170
<b>OPERATING EXPENSES</b>			
Insurance claims	-	3,300,580	3,300,580
Professional services	-	70,921	70,921
Total operating expenses	-	3,371,501	3,371,501
Operating income (loss)	190	470,479	470,669
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest income	3,340	95,407	98,747
Miscellaneous	23,931	-	23,931
Total non-operating revenues (expenses)	27,271	95,407	122,678
Change in net position	27,461	565,886	593,347
Net position - beginning	540,862	5,230,996	5,771,858
Net position - ending	<u>\$ 568,323</u>	<u>\$ 5,796,882</u>	<u>\$ 6,365,205</u>



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

	<b>Central Garage</b>	<b>Self Insurance</b>	<b>Total Internal Service Funds 6/30/2025</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash receipts from customers	\$ 987,781	\$ 3,842,372	\$ 4,830,153
Payments to suppliers	(972,216)	(3,773,754)	(4,745,970)
Net cash provided (used) by operating activities	<u>15,565</u>	<u>68,618</u>	<u>84,183</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Internal activity - payments from other funds	23,931	-	23,931
Net cash provided by noncapital financing activities	<u>23,931</u>	<u>-</u>	<u>23,931</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments	-	(2,000,000)	(2,000,000)
Interest and dividends	3,340	95,407	98,747
Net cash provided (used) by investing activities	<u>3,340</u>	<u>(1,904,593)</u>	<u>(1,901,253)</u>
Net increase (decrease) in cash and cash equivalents	42,836	(1,835,975)	(1,793,139)
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>\$ 193,995</u>	<u>\$ 3,794,633</u>	<u>\$ 3,988,628</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>			
Operating income	\$ 190	\$ 470,479	\$ 470,669
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Change in assets and liabilities			
Customer receivables	-	392	392
Inventory	43,913	-	43,913
Accounts payable - supplier	(28,538)	(402,253)	(430,791)
Net cash provided (used) by operating activities	<u>\$ 15,565</u>	<u>\$ 68,618</u>	<u>\$ 84,183</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**  
**June 30, 2025**

	<b>Hotel/ Motel Tax</b>	<b>Passthrough</b>	<b>Total Custodial Funds 6/30/2025</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 151,254	\$ -	\$ 151,254
Accounts receivable	77,517	-	77,517
Allowance for accounts receivable	(1,836)	-	(1,836)
Intergovernmental receivable	-	11,756	11,756
Due from other funds	4,407	-	4,407
Total assets	<u>231,342</u>	<u>11,756</u>	<u>243,098</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 3,635	\$ 15,537	\$ 19,172
Due to other funds	-	4,407	4,407
Total liabilities	<u>\$ 3,635</u>	<u>\$ 19,944</u>	<u>\$ 23,579</u>
<b>NET POSITION</b>			
Restricted for:			
Custodial activities	<u>227,707</u>	<u>(8,188)</u>	<u>219,519</u>
Total net position	<u><u>\$ 227,707</u></u>	<u><u>\$ (8,188)</u></u>	<u><u>\$ 219,519</u></u>

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

	<b>Hotel/ Motel Tax</b>	<b>Passthrough</b>	<b>Total Custodial Funds 6/30/2025</b>
<b>ADDITIONS</b>			
Contributions:			
Lodging taxes	\$ 423,813	\$ -	\$ 423,813
Car rental taxes	13,383	-	13,383
Intergovernmental	-	34,862	34,862
Total additions	<u>437,196</u>	<u>34,862</u>	<u>472,058</u>
<b>DEDUCTIONS</b>			
Administrative expenses	26,363	42,793	69,156
Taxes distributed to Visit Minot/All Seasons Arena	250,627	-	250,627
Total deductions	<u>276,990</u>	<u>42,793</u>	<u>319,783</u>
Change in net position	160,206	(7,931)	152,275
Net position - beginning	67,501	(257)	67,244
Net position - ending	<u>\$ 227,707</u>	<u>\$ (8,188)</u>	<u>\$ 219,519</u>

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

<b>GOVERNMENTAL FUNDS CAPITAL ASSETS</b>	<b><u>6/30/2025</u></b>
Land	111,607,977
Construction in progress	22,169,815
Infrastructure	414,051,284
Buildings	45,549,227
Equipment	34,703,604
Intangible assets	261,446
Books	<u>2,936,975</u>
Total governmental funds capital assets	<u><u>631,280,328</u></u>
<b>INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE</b>	
Capital project funds	
General obligation bonds	45,408,742
Revenue bonds	47,163,491
Sales tax	26,870,333
Federal grants	175,911,117
State grants	176,608,776
County grants	1,099,021
Contributions from others	57,753,598
General fund	65,197,625
Special revenue	11,151,284
Special assessments	19,885,607
Enterprise fund	<u>4,230,734</u>
Total governmental funds capital assets	<u><u>631,280,328</u></u>

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

68

<b>FUNCTION AND ACTIVITY</b>	<b>Land</b>	<b>Construction in Process</b>	<b>Buildings</b>	<b>Equipment</b>	<b>Infrastructure</b>	<b>Intangible Assets</b>	<b>Books</b>	<b>6/30/2025</b>
<b>GENERAL GOVERNMENT</b>								
Property maintenance	\$ -	\$ -	\$ 16,817,290	\$ 747,491	\$ 305,527	\$ -	\$ -	\$ 17,870,308
City manager/clerk	-	-	-	80,335	-	-	-	80,335
Finance	-	2,629,257	5,592,698	-	1,113,934	-	-	9,335,889
Information technology	-	251,358	-	541,053	-	-	-	792,411
Assessor	-	-	-	65,019	-	-	-	65,019
Planning	-	-	-	45,554	-	-	-	45,554
Inspection	-	-	-	239,200	-	-	-	239,200
Shop	-	-	-	408,652	-	-	-	408,652
Public works	-	-	4,411,777	31,720	-	-	-	4,443,497
Public transportation	-	221,532	1,514,240	4,016,292	-	-	-	5,752,064
Total general government	-	3,102,147	28,336,005	6,175,316	1,419,461	-	-	39,032,929
<b>PUBLIC SAFETY</b>								
Police	-	459,986	233,844	6,519,970	7,853,643	-	-	15,067,443
Fire	331,371	-	12,129,896	6,549,515	1,388,084	-	-	20,398,866
Traffic control	-	457,240	-	5,726,387	4,226,613	-	-	10,410,240
Flood control	109,423,409	15,376,102	-	503,627	121,631,885	22,353	-	246,957,376
Total public safety	109,754,780	16,293,328	12,363,740	19,299,499	135,100,225	22,353	-	292,833,925
<b>HIGHWAYS AND STREETS</b>								
Engineering	-	2,621,533	-	499,028	-	66,852	-	3,187,413
Street	1,423,196	121,133	485,422	8,234,187	276,988,034	172,241	-	287,424,213
Total highways and streets	1,423,196	2,742,666	485,422	8,733,215	276,988,034	239,093	-	290,611,626
<b>CULTURE AND RECREATION</b>								
Library	7,624	31,674	3,128,994	151,031	315,781	-	2,936,975	6,572,079
Recreation	422,377	-	1,235,066	344,543	227,783	-	-	2,229,769
Total culture and recreation	430,001	31,674	4,364,060	495,574	543,564	-	2,936,975	8,801,848
Total governmental funds	<u>\$111,607,977</u>	<u>\$22,169,815</u>	<u>\$ 45,549,227</u>	<u>\$34,703,604</u>	<u>\$ 414,051,284</u>	<u>\$ 261,446</u>	<u>\$ 2,936,975</u>	<u>\$ 631,280,328</u>

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

FUNCTION AND ACTIVITY	Governmental Fund Capital Assets January 1, 2025	Deletions	Construction in Process	Governmental Fund Capital Assets June 30, 2025
<b>GENERAL GOVERNMENT</b>				
Civic center/property maintenance	\$ 17,870,310	\$ -	\$ -	\$ 17,870,310
City manager/clerk	80,335	-	-	80,335
Finance	9,147,031	2,440,399	2,629,257	9,335,889
Information technology	610,617	69,564	251,358	792,411
Assessor	65,019	-	-	65,019
Planning	45,554	-	-	45,554
Inspection	239,200	-	-	239,200
Shop	408,652	-	-	408,652
Public works	4,443,497	-	-	4,443,497
Public transportation	5,752,064	221,532	221,532	5,752,064
Total general government	<u>38,662,279</u>	<u>2,731,495</u>	<u>3,102,147</u>	<u>39,032,931</u>
<b>PUBLIC SAFETY</b>				
Police	15,067,444	459,986	459,986	15,067,444
Fire	20,398,866	-	-	20,398,866
Traffic control	10,410,239	457,240	457,240	10,410,239
Flood control	246,123,318	14,542,046	15,376,102	246,957,374
Total public safety	<u>291,999,867</u>	<u>15,459,272</u>	<u>16,293,328</u>	<u>292,833,923</u>
<b>HIGHWAYS AND STREETS</b>				
Engineering	3,110,214	2,544,334	2,621,533	3,187,413
Street	287,424,168	121,088	121,133	287,424,213
Total highways and streets	<u>290,534,382</u>	<u>2,665,422</u>	<u>2,742,666</u>	<u>290,611,626</u>
<b>CULTURE AND RECREATION</b>				
Library	6,540,405	-	31,674	6,572,079
Recreation	2,229,769	-	-	2,229,769
Total culture and recreation	<u>8,770,174</u>	<u>-</u>	<u>31,674</u>	<u>8,801,848</u>
Total governmental funds	<u>\$ 629,966,702</u>	<u>\$ 20,856,189</u>	<u>\$ 22,169,815</u>	<u>\$ 631,280,328</u>

**City of Minot, North Dakota**  
**Fund Balance Detail**  
**June 30, 2025**

	<b>General Fund</b>	<b>Major Special Revenue Fund Sales Tax NAWS</b>	<b>Major Debt Service Fund Debt</b>	<b>Major Capital Project Fund Capital Flood Control</b>	<b>Other Governmental Funds</b>	<b>Total</b>
Fund balances						
Nonspendable						
Inventory	\$ 232,289	\$ -	\$ -	\$ -	\$ -	\$ 232,289
Prepaid	97,361	-	-	-	21,454	118,815
Total nonspendable	329,650	-	-	-	21,454	351,104
Restricted						
General government	-	-	-	-	261,871	261,871
Leases	624,772	-	-	-	-	624,772
Public safety	5,643	-	-	-	-	5,643
Debt service	-	-	4,585,070	-	-	4,585,070
Total restricted	630,415	-	4,585,070	-	261,871	5,477,356
Committed						
General government	608,076	-	-	-	969,515	1,577,591
Public safety	581,857	-	-	11,865,077	23,064,008	35,510,942
Culture and recreation	-	-	-	-	10,720	10,720
Highways and streets	9,247,066	-	-	-	2,396,032	11,643,098
Economic development	-	-	-	-	10,720,498	10,720,498
Emergency fund	-	-	-	-	1,170,239	1,170,239
Sales tax property tax relief	-	-	-	-	1,952,529	1,952,529
Sales tax improvements	-	-	-	-	4,936,439	4,936,439
Sales tax NAWS	-	12,962,705	-	-	-	12,962,705
Sales tax infrastructure	-	-	-	-	4,584,470	4,584,470
Total committed	10,436,999	12,962,705	-	11,865,077	49,804,450	85,069,231
Assigned						
General government	1,513,005	-	-	-	1,395,544	2,908,549
Public safety	86,443	-	-	-	1,014,964	1,101,407
Culture and recreation	-	-	-	-	1,347,637	1,347,637
Debt service	-	-	7,309,768	-	-	7,309,768
Highways and streets	284,168	-	-	-	8,116,569	8,400,737
Total assigned	1,883,616	-	7,309,768	-	11,874,714	21,068,098
Unassigned	37,640,536	-	-	-	(142,413)	37,498,123
Total fund balance	\$ 50,921,216	\$ 12,962,705	\$ 11,894,838	\$ 11,865,077	\$ 61,820,076	\$ 149,463,912