

City of
Minot
North Dakota

Unaudited
Quarterly Financial Report
March 31, 2012

City of Minot
Quarterly Financial Report
March 31, 2012
With Comparative Totals for March 31, 2011
(Unaudited)

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City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Special Revenue Funds				
	General Fund	Emergency Levy	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax NAWS
ASSETS					
Cash and investments	\$ 10,575,183	\$ 939,679	\$ 8,964,413	\$ 3,558,444	\$ -
Restricted cash and investments	-	-	2,071,596	-	13,761,585
Investments - certificates of deposit	2,000,000	-	18,825	-	2,000,000
Taxes receivable current	244,610	24,411	-	-	-
Taxes receivable delinquent	81,498	2,665	-	-	-
Special assessments receivable current	332	-	-	-	-
Special assessments receivable delinquent	298	-	-	-	-
Accounts receivable	448,896	-	1,698,584	-	-
Loans receivable	-	-	280,092	-	-
Allowance for loans receivable	-	-	(56,018)	-	-
Intergovernmental receivable	334,818	509,821	-	-	-
Inventory	-	-	-	-	-
Special assessments receivable deferred	300	-	-	-	-
Investments	-	-	-	-	22,985,657
Advance to other funds	-	-	-	10,530	-
Total assets	<u>\$ 13,685,935</u>	<u>\$ 1,476,576</u>	<u>\$12,977,492</u>	<u>\$ 3,568,974</u>	<u>\$ 38,747,242</u>
LIABILITIES					
Accounts payable	\$ 147,918	\$ 641,515	\$ -	\$ -	\$ -
Accrued salaries payable	207,322	-	-	-	-
Customer deposits	14,700	-	-	-	-
Advance from other funds	-	1,250,000	-	-	-
Deferred revenue	505,903	27,075	-	-	-
Total liabilities	<u>875,843</u>	<u>1,918,590</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE					
Nonspendable	-	-	100,000	-	-
Restricted	-	-	-	-	38,747,242
Committed	-	-	2,071,596	-	-
Assigned	-	-	10,805,896	3,568,974	-
Unassigned	12,810,092	(442,014)	-	-	-
Total fund balance	<u>12,810,092</u>	<u>(442,014)</u>	<u>12,977,492</u>	<u>3,568,974</u>	<u>38,747,242</u>
Total liabilities and fund balance	<u>\$ 13,685,935</u>	<u>\$ 1,476,576</u>	<u>\$12,977,492</u>	<u>\$ 3,568,974</u>	<u>\$ 38,747,242</u>

City of Minot, North Dakota
Balance Sheet
Governmental Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Debt Service Fund Special Assessment Debt	Capital Project Fund Highway Reserve	Other Governmental Funds	Total Governmental Funds 2012	Total Governmental Funds 2011
ASSETS					
Cash and investments	\$ -	\$ 3,256,493	\$ 17,045,556	\$ 44,339,768	\$ 33,990,253
Restricted cash and investments	1,488,426	-	-	17,321,607	39,768,060
Investments - certificates of deposit	-	-	-	4,018,825	26,964
Taxes receivable current	1,719	-	260,236	530,976	867,486
Taxes receivable delinquent	406	-	58,558	143,127	157,523
Special assessments receivable current	25,747	-	1,170	27,249	42,647
Special assessments receivable delinquent	17,629	-	627	18,554	15,933
Accounts receivable	-	-	80,472	2,227,952	371,237
Loans receivable	-	-	-	280,092	594,309
Allowance for loans receivable	-	-	-	(56,018)	(118,862)
Intergovernmental receivable	-	21,376	610,738	1,476,753	136,040
Inventory	-	-	6,361	6,361	10,456
Special assessments receivable deferred	2,507,742	-	8,857	2,516,899	3,033,215
Investments	-	-	-	22,985,657	-
Advance to other funds	784,620	-	1,564,777	2,359,927	1,425,734
Total assets	<u>\$ 4,826,289</u>	<u>\$ 3,277,869</u>	<u>\$ 19,637,352</u>	<u>\$ 98,197,729</u>	<u>\$ 80,320,995</u>
LIABILITIES					
Accounts payable	\$ -	\$ 32,935	\$ 293	\$ 822,661	\$ 23,577
Accrued salaries payable	-	-	33,160	240,482	642,734
Customer deposits	-	-	-	14,700	10,347
Advance from other funds	-	466,679	784,725	2,501,404	1,516,196
Deferred revenue	2,553,244	-	386,623	3,472,845	4,116,805
Total liabilities	<u>2,553,244</u>	<u>499,614</u>	<u>1,204,801</u>	<u>7,052,092</u>	<u>6,309,659</u>
FUND BALANCE					
Nonspendable	-	-	6,361	6,361	414,827
Restricted	1,488,425	997,251	2,853,759	44,086,677	45,303,532
Committed	-	116,960	523,545	2,712,101	110,831
Assigned	784,620	1,664,044	15,086,808	31,910,342	17,580,049
Unassigned	-	-	(37,922)	12,330,156	10,602,097
Total fund balance	<u>2,273,045</u>	<u>2,778,255</u>	<u>18,432,551</u>	<u>91,145,637</u>	<u>74,011,336</u>
Total liabilities and fund balance	<u>\$ 4,826,289</u>	<u>\$ 3,277,869</u>	<u>\$ 19,637,352</u>	<u>\$ 98,197,729</u>	<u>\$ 80,320,995</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Special Revenue Fund				
	General Fund	Emergency Levy	Sales Tax Economic Development	Sales Tax Improvement	Sales Tax NAWS
REVENUES					
Property tax collections	\$ 3,134,882	\$ 308,333	\$ -	\$ -	\$ -
Special assessment collections	1,431	-	-	-	-
Sales tax collections	-	-	992,896	1,241,120	-
Licenses and permits	456,670	-	-	-	-
Intergovernmental	764,767	1,964	-	-	-
Charges for services	2,425,346	-	-	-	-
Fines and forfeits	243,958	-	-	-	-
Interest income	43,288	-	72	-	129,976
Miscellaneous	88,994	-	675	-	-
Total revenues	<u>7,159,336</u>	<u>310,297</u>	<u>993,643</u>	<u>1,241,120</u>	<u>129,976</u>
EXPENDITURES					
Current					
General government	1,794,317	26,227	-	130,814	642,119
Public safety	2,736,728	-	-	-	-
Highways and streets	567,530	-	-	-	-
Culture and recreation	-	-	-	300,000	-
Economic development	-	-	126,722	-	-
Capital outlay					
Contracted work	-	-	-	-	-
Equipment	-	-	-	-	-
Engineering	-	-	-	-	-
Debt service					
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>5,098,575</u>	<u>26,227</u>	<u>126,722</u>	<u>430,814</u>	<u>642,119</u>
Excess (deficiency) of revenues over (under) expenditures	2,060,761	284,070	866,921	810,306	(512,143)
OTHER FINANCING SOURCES (USES)					
Transfers in	827,842	-	-	-	-
Transfers out	(696,370)	-	(12,500)	(952,078)	(12,500)
Total other financing sources (uses)	<u>131,472</u>	<u>-</u>	<u>(12,500)</u>	<u>(952,078)</u>	<u>(12,500)</u>
Net change in fund balance	2,192,233	284,070	854,421	(141,772)	(524,643)
Fund balance, January 1	10,617,859	(726,084)	12,123,071	3,710,746	39,271,885
Fund balance, March 31	<u>\$ 12,810,092</u>	<u>\$ (442,014)</u>	<u>\$ 12,977,492</u>	<u>\$ 3,568,974</u>	<u>\$ 38,747,242</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Debt Service Fund		Capital Project Fund	Total Governmental Funds	
	Special Assessment Debt	Highway Reserve	Other Governmental Funds	2012	2011
REVENUES					
Property tax collections	\$ 21,755	\$ -	\$ 3,267,583	\$ 6,732,553	\$ 9,290,157
Special assessment collections	620,752	-	2,051	624,234	729,827
Sales tax collections	-	-	2,730,464	4,964,480	3,608,552
Licenses and permits	-	-	-	456,670	153,486
Intergovernmental	-	-	1,004,089	1,770,820	831,225
Charges for services	-	-	770,311	3,195,657	2,490,419
Fines and forfeits	-	-	-	243,958	172,503
Interest income	6,597	-	44	179,977	51,778
Miscellaneous	-	47,688	222,523	359,880	481,510
Total revenues	649,104	47,688	7,997,065	18,528,229	17,809,457
EXPENDITURES					
Current					
General government	-	5,107	833,482	3,432,066	2,176,605
Public safety	-	-	-	2,736,728	2,570,386
Highways and streets	-	-	26	567,556	684,304
Culture and recreation	-	-	761,829	1,061,829	634,559
Economic development	-	-	-	126,722	109,444
Capital outlay					
Contracted work	-	-	-	-	30,903
Equipment	-	-	47,795	47,795	67,599
Engineering	-	64,819	-	64,819	47,839
Debt service					
Interest and fiscal charges	124,091	-	171,231	295,322	297,710
Total Expenditures	124,091	69,926	1,814,363	8,332,837	6,619,349
Excess (deficiency) of revenues over (under) expenditures	525,013	(22,238)	6,182,702	10,195,392	11,190,108
OTHER FINANCING SOURCES (USES)					
Transfers in	2,860	139,478	1,065,221	2,035,401	1,332,942
Transfers out	-	(12,500)	(1,454,662)	(3,140,610)	(2,517,765)
Total other financing sources (uses)	2,860	126,978	(389,441)	(1,105,209)	(1,184,823)
Net change in fund balance	527,873	104,740	5,793,261	9,090,183	10,005,285
Fund balance, January 1	1,745,172	2,673,515	12,639,290	82,055,454	64,006,051
Fund balance, March 31	\$ 2,273,045	\$ 2,778,255	\$ 18,432,551	\$ 91,145,637	\$ 74,011,336

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
General Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Budgeted Amounts		2012 Actual Amounts	Variance With Final Budget	2011 Actual Amounts
	Original	Final Amended			
REVENUES					
Property tax collections	\$ 1,584,394	\$ 1,584,394	\$ 3,134,882	\$ (1,550,488)	\$ 5,406,059
Special assessment collections	2,800	2,800	1,431	1,369	4,468
Licenses & permits	189,993	189,993	456,670	(266,678)	153,486
Intergovernmental federal					
Law enforcement grants	46,297	46,297	5,100	41,197	-
Fire grants	33,750	33,750	-	33,750	-
FEMA	-	-	741	(741)	-
Intergovernmental state					
Highway fund	551,228	551,228	390,832	160,396	329,038
State aid distribution	613,320	613,320	-	613,320	-
Financial institution tax	40,556	40,556	199,899	(159,343)	162,225
Cigarette tax	27,300	27,300	-	27,300	-
Gas and oil production tax	8,129	8,129	3,886	4,243	3,213
Telecommunications tax	33,023	33,023	-	33,023	-
Fire insurance refund	29,136	29,136	771	28,365	1,302
Gambling tax revenue	6,786	6,786	-	6,786	-
Law enforcement grants	24,261	24,261	4,128	20,133	6,045
Fire grants	40,750	40,750	-	40,750	12,395
ND Department of Emergency Services - snow/flood	-	-	58	(58)	-
Intergovernmental county					
Narcotic task force	2,704	2,704	-	2,704	-
Road and bridge	1,160	1,160	-	1,160	5,637
Joint communications	210,145	210,145	149,071	61,074	145,108
Information services	17,761	17,761	63,256	(45,496)	64,516
Intergovernmental other					
Housing authority	9,921	9,921	-	9,921	-
Parking authority	1,129	1,129	1,009	120	1,063
Cable TV franchise fees	120,308	120,308	90,908	29,400	91,669
Damage claims	-	-	(144,892)	144,892	6,997
Policing-Central Campus	403	403	-	403	-
Total intergovernmental	1,818,064	1,818,064	764,767	1,053,297	829,208
Charges for services					
Engineering & administrative	44,600	44,600	138,107	(93,507)	158
Utility & special funds	644,149	644,149	644,149	(1)	646,008
Agency funds	458,007	458,007	1,633,158	(1,175,151)	1,581,261
Fleet labor	13,544	13,544	9,932	3,612	52,693
Total charges for services	1,160,300	1,160,300	2,425,346	(1,265,047)	2,280,120
Fines and forfeitures					
Parking tickets	15,402	15,402	23,168	(7,766)	18,265
Police court	169,178	169,178	220,790	(51,612)	154,238
Total fines and forfeitures	184,580	184,580	243,958	(59,378)	172,503
Interest income	55,379	55,379	43,288	12,091	17,333

City of Minot, North Dakota
Statement of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
General Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Budgeted Amounts		2012 Actual Amounts	Variance With Final Budget	2011 Actual Amounts
	Original	Final Amended			
Miscellaneous income					
Work for others	\$ 13,963	\$ 13,963	\$ 12,011	\$ 1,952	\$ 9,263
Miscellaneous	59,367	59,367	66,324	(6,957)	69,278
Towing fees	5,116	5,116	10,659	(5,544)	8,068
Total miscellaneous income	78,445	78,445	88,994	(10,549)	86,609
Total revenues	5,073,954	5,073,954	7,159,336	(2,085,382)	8,949,786
EXPENDITURES					
General government					
Mayor and city council	39,892	39,892	48,432	(8,541)	47,442
City manager	57,958	57,958	58,637	(679)	54,192
City clerk	61,647	62,397	58,500	3,897	52,654
City attorney	62,051	62,051	55,957	6,094	48,329
Administrative and general	317,356	321,525	368,027	(46,503)	342,341
Finance	140,296	143,148	140,745	2,403	127,104
Information technology	118,747	119,808	202,717	(82,909)	199,177
Property assessment	93,164	93,164	82,538	10,626	87,067
Building inspection	162,628	162,628	169,560	(6,932)	98,851
Traffic	228,795	229,153	174,927	54,226	163,765
Engineering and planning	241,116	242,230	202,293	39,937	187,113
Vehicle maintenance	138,585	138,585	130,868	7,717	127,274
Property maintenance	96,525	97,818	101,116	(3,298)	83,913
Public works administration	-	-	-	-	101,559
Total general government	1,758,758	1,770,355	1,794,317	(23,963)	1,720,781
Public safety					
Police administration	225,463	226,212	187,238	38,974	204,223
Police patrol	924,439	950,753	907,924	42,829	880,531
Criminal investigation	233,799	233,799	244,020	(10,221)	219,896
Narcotics task force	21,617	21,617	25,870	(4,253)	23,774
Telecommunications division	210,145	210,344	222,271	(11,927)	205,816
Municipal judge	112,022	112,022	112,162	(141)	71,640
Fire administration	135,145	135,350	187,233	(51,883)	109,206
Fire control	845,343	890,136	850,010	40,126	855,300
Total public safety	2,707,972	2,780,232	2,736,728	43,504	2,570,386
Street & storm sewer maintenance	750,297	750,297	567,530	182,767	684,304
Total expenditures	5,217,026	5,300,883	5,098,575	202,308	4,975,471
Excess (deficiency) of revenues over (under) expenditures	(143,072)	(226,930)	2,060,761	(2,287,691)	3,974,315
OTHER FINANCING SOURCES (USES)					
Transfers in	143,072	143,072	827,842	(684,770)	85,280
Transfers out	-	-	(696,370)	696,370	(740,368)
Total other financing sources (uses)	143,072	143,072	131,472	11,600	(655,088)
Net change in fund balance	\$ -	\$ (83,858)	2,192,233	\$ (2,276,091)	3,319,227
Fund balance, January 1			10,617,859		7,348,259
Fund balance, March 31			\$ 12,810,092		\$ 10,667,486

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Emergency Levy</u>			
	<u>Original & Final Budgeted Amounts</u>	<u>2012 Actual Amounts</u>	<u>Variance with Final Budget</u>	<u>2011 Actual Amounts</u>
REVENUES				
Property tax collections	\$ 87,075	\$ 308,333	\$ (221,258)	\$ 202,847
Intergovernmental	-	1,964	(1,964)	-
Total revenues	<u>87,075</u>	<u>310,297</u>	<u>(223,222)</u>	<u>202,847</u>
EXPENDITURES				
Current				
General government	87,075	26,227	60,848	135,397
Total expenditures	<u>87,075</u>	<u>26,227</u>	<u>60,848</u>	<u>135,397</u>
Excess (deficiency) of revenues over (under) expenditures	-	284,070	(284,070)	67,450
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	35,000
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Net change in fund balance	<u>\$ -</u>	284,070	<u>\$ (284,070)</u>	102,450
Fund balance (deficit), January 1		(726,084)		(107,422)
Fund balance (deficit), March 31		<u>\$ (442,014)</u>		<u>\$ (4,972)</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax Economic Development</u>			
	Original Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ 939,015	\$ 992,896	\$ (53,881)	\$ 721,710
Interest income	5,083	72	5,011	200
Miscellaneous	-	675	(675)	20,337
Total revenues	<u>944,098</u>	<u>993,643</u>	<u>(49,546)</u>	<u>742,247</u>
EXPENDITURES				
Current				
Economic development	931,598	126,722	804,876	109,444
Total expenditures	<u>931,598</u>	<u>126,722</u>	<u>804,876</u>	<u>109,444</u>
Excess (deficiency) of revenues over (under) expenditures	12,500	866,921	(854,421)	632,803
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,500)	(12,500)	-	(12,500)
Total other financing sources (uses)	<u>(12,500)</u>	<u>(12,500)</u>	<u>-</u>	<u>(12,500)</u>
Net change in fund balance	<u>\$ -</u>	854,421	<u>\$ (854,421)</u>	620,303
Fund balance (deficit), January 1		12,123,071		7,930,388
Fund balance (deficit), March 31		<u>\$ 12,977,492</u>		<u>\$ 8,550,691</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax Improvement</u>			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ 1,173,769	\$ 1,241,120	\$ (67,351)	\$ 902,138
Interest income	-	-	-	110
Miscellaneous income	3,582	-	3,582	-
Total revenues	<u>1,177,350</u>	<u>1,241,120</u>	<u>(63,770)</u>	<u>902,248</u>
EXPENDITURES				
General government	178,490	130,814	47,676	120
Culture and recreation	5,000	300,000	(295,000)	5,417
Total expenditures	<u>183,490</u>	<u>430,814</u>	<u>(247,324)</u>	<u>5,537</u>
Excess (deficiency) of revenues over (under) expenditures	993,860	810,306	183,554	896,711
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	200
Transfers out	(993,860)	(952,078)	(41,782)	(908,849)
Total other financing sources (uses)	<u>(993,860)</u>	<u>(952,078)</u>	<u>(41,782)</u>	<u>(908,649)</u>
Net change in fund balance	<u>\$ -</u>	<u>(141,772)</u>	<u>\$ 141,772</u>	<u>(11,938)</u>
Fund balance (deficit), January 1		3,710,746		2,383,709
Fund balance (deficit), March 31		<u>\$ 3,568,974</u>		<u>\$ 2,371,771</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax NAWS</u>			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ -	\$ -	\$ -	\$ 1,804,276
Interest income	38,750	129,976	(91,226)	22,118
Total revenues	<u>38,750</u>	<u>129,976</u>	<u>(91,226)</u>	<u>1,826,394</u>
EXPENDITURES				
General government	1,725,000	642,119	1,082,881	140,888
Total expenditures	<u>1,725,000</u>	<u>642,119</u>	<u>1,082,881</u>	<u>140,888</u>
Excess (deficiency) of revenues over (under) expenditures	(1,686,250)	(512,143)	(1,174,107)	1,685,506
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,500)	(12,500)	-	(12,500)
Total other financing sources (uses)	<u>(12,500)</u>	<u>(12,500)</u>	<u>-</u>	<u>(12,500)</u>
Net change in fund balance	<u>\$(1,698,750)</u>	(524,643)	<u>\$(1,174,107)</u>	1,673,006
Fund balance (deficit), January 1		<u>39,271,885</u>		<u>34,204,624</u>
Fund balance (deficit), March 31		<u>\$ 38,747,242</u>		<u>\$ 35,877,630</u>

City of Minot, North Dakota
Statement of Fund Net Assets
Proprietary Funds
March 31, 2012
With Comparative Totals for March 31, 2011

ASSETS	Business-Type Activities Enterprise Funds			
	Airport	Sanitation	Water & Sewer	Nonmajor
	Air	San	Water	Non
Current assets				
Cash and cash equivalents	\$ 3,178,429	\$ 3,710,279	\$ 4,588,844	\$ 311,921
Restricted cash and cash equivalents	340,000	-	2,260,607	52,070
Special assessment receivable current	-	-	682	-
Special assessment receivable delinquent	-	-	682	-
Taxes receivable current	-	-	-	-
Taxes receivable delinquent	6,117	-	-	34
Accounts receivable	43,480	834,954	1,042,324	12,113
Intergovernmental receivable	51,862	127,044	735,317	339
Inventory	-	-	-	-
Deferred charges	-	-	-	-
Total current assets	<u>3,619,888</u>	<u>4,672,277</u>	<u>8,628,456</u>	<u>376,477</u>
Noncurrent assets				
Restricted cash and cash equivalents	-	-	1,622,734	-
Advance to other funds	-	-	682,234	-
Special assessment receivable deferred	-	-	2,047	-
Deferred charges	-	-	194,880	-
Capital assets				
Land	1,109,583	367,335	1,741,220	315,901
Buildings	7,359,673	359,791	6,848,485	194,057
Equipment	3,015,181	2,588,866	6,465,903	487,484
Infrastructure	37,395,024	3,029,264	94,659,682	160,156
Intangible assets	-	-	380,679	-
Construction in progress	1,664,699	11,743	2,309,487	-
Total capital assets	50,544,160	6,356,999	112,405,456	1,157,598
Less-accumulated depreciation	(23,317,660)	(3,156,447)	(58,642,273)	(675,516)
Net capital assets	<u>27,226,500</u>	<u>3,200,552</u>	<u>53,763,183</u>	<u>482,082</u>
Total noncurrent assets	<u>27,226,500</u>	<u>3,200,552</u>	<u>56,265,078</u>	<u>482,082</u>
Total assets	<u>\$ 30,846,388</u>	<u>\$ 7,872,829</u>	<u>\$ 64,893,534</u>	<u>\$ 858,559</u>
LIABILITIES				
Current liabilities				
Accounts payable	\$ 4,471	\$ 2,621	\$ 341,029	\$ -
Retainage payable	-	-	-	-
Accrued salaries payable	10,334	17,684	34,161	4,170
Bonds payable	340,000	-	2,190,000	-
Notes payable	-	-	70,607	-
Capital leases payable	-	149,317	-	-
Deferred revenue	-	-	1,364	-
Total current liabilities	<u>354,805</u>	<u>169,622</u>	<u>2,637,161</u>	<u>4,170</u>
Long-term liabilities				
Customer deposits	5,334	-	103,316	600
Bonds payable	-	-	18,300,000	-
Notes payable	-	-	1,358,115	-
Capital leases payable	-	491,120	-	-
Advance from other funds	10,530	-	530,226	-
Accrued MSWLF closure and postclosure care costs	-	639,810	-	-
Deferred revenue	-	-	68,571	-
Total long-term liabilities	<u>15,864</u>	<u>1,130,930</u>	<u>20,360,228</u>	<u>600</u>
Total liabilities	<u>370,669</u>	<u>1,300,552</u>	<u>22,997,389</u>	<u>4,770</u>
NET ASSETS				
Invested in capital assets, net of related debt	26,886,500	2,560,115	31,844,461	482,082
Restricted for bond covenants	340,000	-	3,883,341	-
Restricted for perpetual care	-	-	-	38,250
Restricted for chapel/veteran's memorial	-	-	-	13,820
Unrestricted	3,249,219	4,012,162	6,168,343	319,637
Total net assets	<u>\$ 30,475,719</u>	<u>\$ 6,572,277</u>	<u>\$ 41,896,145</u>	<u>\$ 853,789</u>

City of Minot, North Dakota
Statement of Fund Net Assets
Proprietary Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Governmental			Total 2011
	Total Enterprise Funds	Internal Service Funds	Total 2012	
ASSETS				
Current assets				
Cash and cash equivalents	\$ 11,789,473	\$ 1,483,310	\$ 13,272,783	\$ 8,679,531
Restricted cash and cash equivalents	2,652,677	-	2,652,677	2,401,548
Special assessment receivable current	682	-	682	682
Special assessment receivable delinquent	682	-	682	-
Taxes receivable current	-	-	-	41,220
Taxes receivable delinquent	6,151	-	6,151	5,085
Accounts receivable	1,932,871	9,340	1,942,211	823,985
Intergovernmental receivable	914,562	-	914,562	30,529
Inventory	-	334,008	334,008	331,566
Deferred charges	-	-	-	21,645
Total current assets	<u>17,297,098</u>	<u>1,826,658</u>	<u>19,123,756</u>	<u>12,335,791</u>
Noncurrent assets				
Restricted cash and cash equivalents	1,622,734	-	1,622,734	1,653,142
Advance to other funds	682,234	-	682,234	782,876
Special assessment receivable deferred	2,047	-	2,047	2,730
Deferred charges	194,880	-	194,880	155,435
Capital assets				
Land	3,534,039	-	3,534,039	3,490,186
Buildings	14,762,006	-	14,762,006	14,788,764
Equipment	12,557,434	-	12,557,434	11,422,037
Infrastructure	135,244,126	-	135,244,126	132,295,324
Intangible assets	380,679	-	380,679	345,144
Construction in progress	3,985,929	-	3,985,929	1,229,369
Total capital assets	<u>170,464,213</u>	<u>-</u>	<u>170,464,213</u>	<u>163,570,824</u>
Less-accumulated depreciation	<u>(85,791,896)</u>	<u>-</u>	<u>(85,791,896)</u>	<u>(80,428,199)</u>
Net capital assets	<u>84,672,317</u>	<u>-</u>	<u>84,672,317</u>	<u>83,142,625</u>
Total noncurrent assets	<u>87,174,212</u>	<u>-</u>	<u>87,172,165</u>	<u>85,736,808</u>
Total assets	<u>\$ 104,471,310</u>	<u>\$ 1,826,658</u>	<u>\$ 106,295,921</u>	<u>\$ 98,072,599</u>
LIABILITIES				
Current liabilities				
Accounts payable	\$ 348,121	\$ 39,366	\$ 387,487	\$ 60,757
Retainage payable	-	-	-	3,997
Accrued salaries payable	66,349	-	66,349	164,408
Bonds payable	2,530,000	-	2,530,000	2,285,000
Notes payable	70,607	-	70,607	68,199
Capital leases payable	149,317	-	149,317	73,118
Deferred revenue	1,364	-	1,364	6,050
Total current liabilities	<u>3,165,758</u>	<u>39,366</u>	<u>3,205,124</u>	<u>2,661,529</u>
Long-term liabilities				
Customer deposits	109,250	-	109,250	98,481
Bonds payable	18,300,000	-	18,300,000	18,825,000
Notes payable	1,358,115	-	1,358,115	1,428,722
Capital leases payable	491,120	-	491,120	287,538
Advance from other funds	540,756	-	540,756	692,412
Accrued MSWLF closure and postclosure care costs	639,810	-	639,810	393,786
Deferred revenue	68,571	-	68,571	38,434
Total long-term liabilities	<u>21,507,622</u>	<u>-</u>	<u>21,507,622</u>	<u>21,764,373</u>
Total liabilities	<u>24,673,380</u>	<u>39,366</u>	<u>24,712,746</u>	<u>24,425,902</u>
NET ASSETS				
Invested in capital assets, net of related debt	61,773,158	-	61,773,158	60,175,048
Restricted for bond covenants	4,223,341	-	4,223,341	4,006,341
Restricted for perpetual care	38,250	-	38,250	38,250
Restricted for chapel/veteran's memorial	13,820	-	13,820	10,099
Unrestricted	13,749,361	1,787,292	15,536,653	9,416,959
Total net assets	<u>79,797,930</u>	<u>\$ 1,787,292</u>	<u>81,585,222</u>	<u>73,646,697</u>
Some amounts reported for business-type activities in the statement of net assets are different because certain internal service fund assets and liabilities are included.				
	<u>91,060</u>		<u>91,060</u>	<u>107,118</u>
	<u>\$ 79,888,990</u>		<u>\$ 81,676,282</u>	<u>\$ 73,753,815</u>

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Business-Type Activities Enterprise Funds			
	Water			
	Airport	Sanitation	& Sewer	Nonmajor
OPERATING REVENUES				
Sales	\$ -	\$ -	\$ -	\$ -
Cost of goods sold	-	-	-	-
Gross margin	-	-	-	-
Charges for services	473,671	1,067,353	2,316,282	90,998
Employer	-	-	-	-
Employee	-	-	-	-
Miscellaneous	-	-	18,264	185
Total operating revenues	473,671	1,067,353	2,334,546	91,183
OPERATING EXPENSES				
Salaries	96,904	157,849	325,101	42,174
Employee benefits	43,451	78,774	143,129	13,248
Professional services	1,694	10,129	24,297	330
Property services	38,723	214,475	60,519	4,292
Purchased services	18,984	6,308	51,378	4,406
Supplies	45,772	85,493	357,651	3,755
Capital purchases	1,459,587	-	5,646	-
Sundry	33,459	154,336	401,030	10,302
Insurance claims	-	-	-	-
Total operating expenses	1,738,574	707,364	1,368,751	78,507
Operating income (loss)	(1,264,903)	359,989	965,795	12,676
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	(18)	-	-	1
Intergovernmental revenues	107,816	-	-	-
Interest income	-	-	7,596	-
Miscellaneous income (expense)	4,065	15,616	24,811	-
Passenger facility charge income	172,055	-	-	-
Interest and fiscal charges	(4,044)	-	(202,513)	-
Total non-operating revenues (expenses)	279,874	15,616	(170,106)	1
Income (loss) before contributions and transfers	(985,029)	375,605	795,689	12,677
Transfers in	37,500	77,000	473,632	-
Transfers out	(71)	(88,941)	(76,281)	-
Total contributions and transfers	37,429	(11,941)	397,351	-
Change in net assets	(947,600)	363,664	1,193,040	12,677
Net assets, January 1	31,423,319	6,208,613	40,703,105	841,112
Net assets, March 31	\$ 30,475,719	\$ 6,572,277	\$ 41,896,145	\$ 853,789

City of Minot, North Dakota
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Total Enterprise Funds	Governmental Activities		Total 2012	Total 2011
		Internal Service Funds			
OPERATING REVENUES					
Sales	\$ -	\$ 239,871	\$	239,871	\$ 134,287
Cost of goods sold	-	(216,273)		(216,273)	(111,262)
Gross margin	-	23,598		23,598	23,025
Charges for services	3,948,304	-		3,948,304	2,995,437
Employer	-	388,686		388,686	533,407
Employee	-	67,722		67,722	280,129
Miscellaneous	18,449	-		18,449	8,291
Total operating revenues	<u>3,966,753</u>	<u>480,006</u>		<u>4,446,759</u>	<u>3,840,289</u>
OPERATING EXPENSES					
Salaries	622,028	-		622,028	568,875
Employee benefits	278,602	-		278,602	275,845
Professional services	36,450	89		36,539	28,241
Property services	318,009	-		318,009	239,547
Purchased services	81,076	-		81,076	62,798
Supplies	492,671	23,328		515,999	407,397
Capital purchases	1,465,233	-		1,465,233	14,539
Sundry	599,127	-		599,127	588,107
Insurance claims	-	333,686		333,686	473,694
Total operating expenses	<u>3,893,196</u>	<u>357,103</u>		<u>4,250,299</u>	<u>2,659,043</u>
Operating income (loss)	73,557	122,903		196,460	1,181,246
NON-OPERATING REVENUES (EXPENSES)					
Property tax collections	(17)	-		(17)	479,957
Intergovernmental revenues	107,816	-		107,816	-
Interest income	7,596	-		7,596	8,616
Miscellaneous income (expense)	44,492	5,464		49,956	159,028
Passenger facility charge income	172,055	-		172,055	74,748
Interest and fiscal charges	(206,557)	-		(206,557)	(222,520)
Total non-operating revenues (expenses)	<u>125,385</u>	<u>5,464</u>		<u>130,849</u>	<u>499,829</u>
Income (loss) before contributions and transfers	198,942	128,367		327,309	1,681,075
Transfers in	588,132	-		588,132	654,211
Transfers out	(165,293)	(13,274)		(178,567)	(419,710)
Total contributions and transfers	<u>422,839</u>	<u>(13,274)</u>		<u>409,565</u>	<u>234,501</u>
Change in net assets	621,781	115,093			
Net assets, January 1	79,176,149	1,672,199			
Net assets, March 31	<u>\$ 79,797,930</u>	<u>\$ 1,787,292</u>			
Change in net assets enterprise funds only				621,781	1,794,095
Adjustment to reflect the consolidation of internal service fund activities to enterprise funds				(16,058)	107,118
Change in net assets of business-type activities				<u>\$ 605,723</u>	<u>\$ 1,901,213</u>

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Business-Type Activities			
	Enterprise Funds			
	Airport	Sanitation	Water & Sewer	Nonmajor
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 572,712	\$ 1,145,733	\$ 2,835,800	\$ 85,534
Payments to suppliers	(1,774,010)	(849,198)	(1,349,705)	(26,774)
Payments to employees	(196,930)	(304,859)	(622,289)	(71,115)
Due from (to) other agencies	331,160	271,359	1,428,677	1
Net cash provided (used) by operating activities	(1,067,068)	263,035	2,292,483	(12,354)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes received	111,863	15,616	24,811	1
Transfers in	37,500	77,000	473,632	-
Transfers out	(71)	(88,941)	(76,281)	-
Internal activity - payments from (to) other funds	(3,510)	-	(7,900)	-
Net cash provided (used) by noncapital financing activities	145,782	3,675	414,262	1
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Passenger facility charges	172,055	-	-	-
Acquisition and construction of capital assets	(367,192)	-	(629,523)	-
Interest paid on capital debt	(4,044)	-	(202,513)	-
Net cash provided (used) by capital and related financing activities	(199,181)	-	(832,036)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest and dividends	-	-	7,596	-
Net cash provided by investing activities	-	-	7,596	-
Net increase (decrease) in cash and cash equivalents	(1,120,467)	266,710	1,882,305	(12,353)
Cash and cash equivalents, January 1	4,638,896	3,443,569	6,589,880	376,344
Cash and cash equivalents, March 31	\$ 3,518,429	\$ 3,710,279	\$ 8,472,185	\$ 363,991
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 3,178,429	\$ 3,710,279	\$ 4,588,844	\$ 311,921
Restricted cash and cash equivalents - current	340,000	-	2,260,607	52,070
Restricted cash and cash equivalents - noncurrent	-	-	1,622,734	-
Total cash and cash equivalents on the Statement of Net Assets	\$ 3,518,429	\$ 3,710,279	\$ 8,472,185	\$ 363,991
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (1,264,903)	\$ 359,989	\$ 965,795	\$ 12,676
Change in assets and liabilities				
Taxes receivable	4,174	-	-	7
Receivables, net	95,247	78,380	482,915	(6,108)
Inventory	-	-	-	-
Prepaid	595	-	18,339	452
Accounts payable	(159,831)	(378,457)	(180,378)	(3,689)
Retainage payable	(11,943)	-	(77,417)	-
Intergovernmental receivables	331,160	271,359	1,428,677	1
Accrued salaries payable	(56,575)	(68,236)	(154,059)	(15,693)
Insurance claims payable	-	-	-	-
Accrued interest payable	(4,042)	-	(202,312)	-
Customer deposits	25	-	10,923	-
Deferred revenue (charge)	(975)	-	-	-
Net cash provided (used) by operating activities	\$ (1,067,068)	\$ 263,035	\$ 2,292,483	\$ (12,354)

City of Minot, North Dakota
Statement of Cash Flows
Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Total Enterprise Funds	Governmental Activities		Total 2012	Total 2011
		Internal Service Funds			
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 4,639,779	\$ 721,053	\$	\$ 5,360,832	\$ 4,504,962
Payments to suppliers	(3,999,687)	(696,882)		(4,696,569)	(2,709,885)
Payments to employees	(1,195,193)	-		(1,195,193)	(991,642)
Due from (to) other agencies	2,031,197	-		2,031,197	202,883
Net cash provided (used) by operating activities	1,476,096	24,171		1,500,267	1,006,318
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Taxes received	152,291	-		152,291	595,556
Transfers in	588,132	-		588,132	654,211
Transfers out	(165,293)	(13,274)		(178,567)	(419,710)
Internal activity - payments from (to) other funds	(11,410)	5,464		(5,946)	4,898
Net cash provided (used) by noncapital financing activities	563,720	(7,810)		555,910	834,955
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Passenger facility charges	172,055	-		172,055	74,748
Acquisition and construction of capital assets	(996,715)	-		(996,715)	(78,709)
Interest paid on capital debt	(206,557)	-		(206,557)	(222,520)
Net cash provided (used) by capital and related financing activities	(1,031,217)	-		(1,031,217)	(226,481)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest and dividends	7,596	-		7,596	8,616
Net cash provided by investing activities	7,596	-		7,596	8,616
Net increase (decrease) in cash and cash equivalents	1,016,195	16,361		1,032,556	1,623,408
Cash and cash equivalents, January 1	15,048,689	1,466,949		16,515,638	11,110,813
Cash and cash equivalents, March 31	\$ 16,064,884	\$ 1,483,310		\$ 17,548,194	\$ 12,734,221
Cash and cash equivalents are comprised of the following:					
Cash and cash equivalents	\$ 11,789,473	\$ 1,483,310		\$ 13,272,783	\$ 8,679,531
Restricted cash and cash equivalents - current	2,652,677	-		2,652,677	2,401,548
Restricted cash and cash equivalents - noncurrent	1,622,734	-		1,622,734	1,653,142
Total cash and cash equivalents on the Statement of Net Assets	\$ 16,064,884	\$ 1,483,310		\$ 17,548,194	\$ 12,734,221
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating income (loss)	\$ 73,557	\$ 122,903		\$ 196,460	\$ 1,181,246
Change in assets and liabilities					
Taxes receivable	4,181	-		4,181	(38,652)
Receivables, net	650,434	(762)		649,672	606,839
Inventory	-	25,536		25,536	(22,910)
Prepaid	19,386	-		19,386	72,040
Accounts payable	(722,355)	21,482		(700,873)	(512,744)
Retainage payable	(89,360)	-		(89,360)	(34,241)
Intergovernmental receivables	2,031,197	-		2,031,197	202,883
Accrued salaries payable	(294,563)	-		(294,563)	(146,922)
Insurance claims payable	-	(144,988)		(144,988)	(79,038)
Accrued interest payable	(206,354)	-		(206,354)	(222,221)
Customer deposits	10,948	-		10,948	1,013
Deferred revenue (charge)	(975)	-		(975)	(975)
Net cash provided (used) by operating activities	\$ 1,476,096	\$ 24,171		\$ 1,500,267	\$ 1,006,318

City of Minot, North Dakota
Statement of Fiduciary Net Assets
Fiduciary Funds
March 31, 2012

	Pension Trust Fund	OPEB Trust Fund	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 238,484	\$ -	\$ 292,612
Investments			
Money market	138,993	7,664	
Equity/stocks	22,156,533	275,753	
Fixed income	29,487,064	365,152	
Alternative	2,169,378	19,714	
Total investments	<u>53,951,968</u>	<u>668,283</u>	
Taxes receivable delinquent	22,647	-	1,449
Accounts receivable	-	-	691
Total assets	<u>\$ 54,333,824</u>	<u>\$ 740,516</u>	<u>\$ 302,425</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 302,425
Deferred revenue	143,372	-	-
Total liabilities	<u>143,372</u>	<u>-</u>	<u>\$ 302,425</u>
NET ASSETS			
Assets held in trust for pension benefits	54,190,452	-	
Assets held in trust for OPEB benefits	-	740,516	
Total net assets	<u>\$ 54,190,452</u>	<u>\$ 740,516</u>	

City of Minot, North Dakota
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Pension Trust Fund	OPEB Trust Fund	2012 Total	2011 Total
ADDITIONS				
Contributions				
Employer	\$ 1,397,300	\$ 252,590	\$ 1,649,890	\$ 1,507,650
Employee	602,455	118,452	720,907	642,719
Total contributions	<u>1,999,755</u>	<u>371,042</u>	<u>2,370,797</u>	<u>2,150,369</u>
Investment income				
Interest and dividends	354,281	3,556	357,837	297,499
Net increase (decrease) in the fair value of investments	2,555,219	33,054	2,588,273	1,198,075
Total investment income	<u>2,909,500</u>	<u>36,610</u>	<u>2,946,110</u>	<u>1,495,574</u>
Less investment expense	29,448	161	29,609	28,900
Net investment income	<u>2,880,052</u>	<u>36,449</u>	<u>2,916,501</u>	<u>1,466,674</u>
Total additions	<u>4,879,807</u>	<u>407,491</u>	<u>5,287,298</u>	<u>3,617,043</u>
DEDUCTIONS				
Benefits paid to plan member and beneficiaries	1,467,880	-	1,467,880	1,397,500
Refunds paid to plan member and beneficiaries	142,318	-	142,318	190,231
Retiree claims	-	140,375	140,375	122,737
Third party premiums	-	37,113	37,113	39,296
Administrative expenses	78,988	-	78,988	82,445
Total deductions	<u>1,689,186</u>	<u>177,488</u>	<u>1,866,674</u>	<u>1,832,209</u>
Change in net assets	3,190,621	230,003	3,420,624	1,784,834
Net assets, January 1	50,999,831	510,513	51,510,344	45,906,919
Net assets, March 31	<u>\$ 54,190,452</u>	<u>\$ 740,516</u>	<u>\$ 54,930,968</u>	<u>\$ 47,691,753</u>



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City of Minot, North Dakota
Schedule of Revenue, Expenditures, and Changes in Fund Balance, Budget and Actual
Major Debt Service Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Special Assessment Debt				
	Original Budgeted Amounts	Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES					
Property tax collections	\$ 6,131	\$ 6,131	\$ 21,755	\$ (15,624)	\$ 21,493
Special assessment collections	272,364	272,364	620,752	(348,388)	723,445
Interest income	-	-	6,597	(6,597)	12,017
Miscellaneous	83,492	-	-	-	-
Total revenues	<u>361,987</u>	<u>278,495</u>	<u>649,104</u>	<u>(370,609)</u>	<u>756,955</u>
EXPENDITURES					
Current					
General government	-	27,300	-	27,300	35
Debt service					
Principal retirement	345,000	264,375	-	264,375	-
Interest and fiscal charges	122,069	69,503	124,091	(54,588)	107,738
Total expenditures	<u>467,069</u>	<u>361,177</u>	<u>124,091</u>	<u>237,086</u>	<u>107,773</u>
Excess (deficiency) of revenues over (under) expenditures	(105,083)	(82,683)	525,013	(607,696)	649,182
OTHER FINANCING SOURCES (USES)					
Transfers in	105,083	82,683	2,860	79,823	30,196
Total other financing sources (uses)	<u>105,083</u>	<u>82,683</u>	<u>2,860</u>	<u>79,823</u>	<u>30,196</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	527,873	<u>\$ (527,873)</u>	679,378
Fund balance (deficit), January 1			1,745,172		1,636,800
Fund balance (deficit), March 31			<u>\$ 2,273,045</u>		<u>\$ 2,316,178</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Governmental Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds 2012	Total Nonmajor Governmental Funds 2011
ASSETS					
Cash and investments	\$ 12,030,182	\$ 1,157,337	\$ 3,858,037	\$ 17,045,556	\$ 9,101,953
Restricted cash and investments	-	-	-	-	2,202,085
Taxes receivable current	203,602	51,353	5,281	260,236	375,619
Taxes receivable delinquent	42,041	10,838	5,679	58,558	66,289
Special assessments receivable current	1,170	-	-	1,170	1,574
Special assessments receivable delinquent	627	-	-	627	-
Accounts receivable	32,443	-	48,029	80,472	140,918
Intergovernmental receivable	610,738	-	-	610,738	2,000
Inventory	6,361	-	-	6,361	10,456
Special assessments receivable deferred	8,857	-	-	8,857	7,400
Advance to other funds	1,250,000	314,777	-	1,564,777	352,733
Total assets	<u>\$ 14,186,021</u>	<u>\$ 1,534,305</u>	<u>\$ 3,917,026</u>	<u>\$ 19,637,352</u>	<u>\$ 12,261,027</u>
LIABILITIES					
Accounts payable	\$ 293	\$ -	\$ -	\$ 293	\$ 11,962
Accrued salaries payable	33,160	-	-	33,160	79,031
Advance from other funds	-	-	784,725	784,725	927,447
Deferred revenue	313,471	62,191	10,961	386,623	450,883
Total liabilities	<u>346,924</u>	<u>62,191</u>	<u>795,686</u>	<u>1,204,801</u>	<u>1,469,323</u>
FUND BALANCE					
Nonspendable	6,361	-	-	6,361	10,456
Restricted	1,696,422	1,157,337	-	2,853,759	3,385,161
Committed	13,896	-	509,649	523,545	6,528
Assigned	12,160,314	314,777	2,611,717	15,086,808	7,411,098
Unassigned	(37,896)	-	(26)	(37,922)	(21,539)
Total fund balance	<u>13,839,097</u>	<u>1,472,114</u>	<u>3,121,340</u>	<u>18,432,551</u>	<u>10,791,704</u>
Total liabilities and fund balance	<u>\$ 14,186,021</u>	<u>\$ 1,534,305</u>	<u>\$ 3,917,026</u>	<u>\$ 19,637,352</u>	<u>\$ 12,261,027</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Special Revenue Funds	Debt Service Fund	Capital Project Funds	Total Nonmajor Governmental Funds 2012	Total Nonmajor Governmental Funds 2011
REVENUES					
Property tax collections	\$ 2,577,199	\$ 650,222	\$ 40,162	\$ 3,267,583	\$ 3,862,605
Special assessment collections	2,051	-	-	2,051	1,914
Sales tax collections	2,730,464	-	-	2,730,464	180,428
Intergovernmental	986,426	-	17,663	1,004,089	-
Charges for services	565,282	-	205,029	770,311	210,299
Interest income	44	-	-	44	-
Miscellaneous	16,758	-	205,765	222,523	303,931
Total revenues	<u>6,878,224</u>	<u>650,222</u>	<u>468,619</u>	<u>7,997,065</u>	<u>4,559,177</u>
EXPENDITURES					
Current					
General government	275,730	-	557,752	833,482	308,563
Highways and streets	26	-	-	26	-
Culture and recreation	761,829	-	-	761,829	629,142
Capital outlay					
Contracted work	-	-	-	-	5,000
Equipment	15,000	-	32,795	47,795	67,599
Engineering	-	-	-	-	17,028
Debt service					
Interest and fiscal charges	-	171,231	-	171,231	189,972
Total expenditures	<u>1,052,585</u>	<u>171,231</u>	<u>590,547</u>	<u>1,814,363</u>	<u>1,217,304</u>
Excess (deficiency) of revenues over (under) expenditures	5,825,639	478,991	(121,928)	6,182,702	3,341,873
OTHER FINANCING SOURCES (USES)					
Transfers in	395,250	355,802	314,169	1,065,221	1,137,468
Transfers out	(1,389,234)	(38,342)	(27,086)	(1,454,662)	(330,628)
Total other financing sources (uses)	<u>(993,984)</u>	<u>317,460</u>	<u>287,083</u>	<u>(389,441)</u>	<u>806,840</u>
Net change in fund balance	4,831,655	796,451	165,155	5,793,261	4,148,713
Fund balance, January 1	9,007,442	675,663	2,956,185	12,639,290	6,642,991
Fund balance, March 31	<u>\$ 13,839,097</u>	<u>\$ 1,472,114</u>	<u>\$ 3,121,340</u>	<u>\$ 18,432,551</u>	<u>\$ 10,791,704</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.

Recreation/Auditorium - To account for the operation and maintenance of the City's recreation program and facilities. Financing is provided by a specific annual property tax levy in addition to miscellaneous revenues such as user fees, concessions, and facility rentals.

Sales Tax – To receive and disburse monies dedicated to the following: property tax relief and flood control. The second penny sales tax is dedicated 30% to property tax relief and community facilities and 40% to infrastructure.

Sidewalk Improvement - To account for the maintenance of sidewalks within the City of Minot. City sidewalk maintenance is funded by a tax levy dollars.

Street Improvements - To account for the annual street improvement and street seal programs. The City has a budgeted levy for this program.

Demolitions - To account for the demolition of condemned property within the City. Special assessments are levied against benefiting property owners.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Public		Recreation	Sales Tax
	Transportation	Library	Auditorium	Property Tax
				Relief-1st Penny
ASSETS				
Cash and investments	\$ 266,450	\$ 815,517	\$ 1,054,140	\$ 626,916
Restricted cash and investments	-	-	-	-
Taxes receivable current	23,625	73,095	-	-
Taxes receivable delinquent	845	14,243	14,741	-
Special assessment current	-	-	-	-
Special assessments delinquent	-	-	-	-
Accounts receivable	1,325	15,859	15,259	-
Intergovernmental receivable	27,801	85,189	20,546	-
Inventory	-	-	6,361	-
Special assessments receivable deferred	-	-	-	-
Advance to other funds	-	-	-	-
Total assets	<u>\$ 320,046</u>	<u>\$ 1,003,903</u>	<u>\$ 1,111,047</u>	<u>\$ 626,916</u>
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ 293	\$ -
Accrued salaries payable	7,436	11,631	14,093	-
Deferred revenue	24,471	87,338	71,914	-
Total liabilities	<u>31,907</u>	<u>98,969</u>	<u>86,300</u>	<u>-</u>
FUND BALANCE				
Nonspendable	-	-	6,361	-
Restricted	-	-	-	-
Committed	-	10,568	3,328	-
Assigned	288,139	894,366	1,015,058	626,916
Unassigned	-	-	-	-
Total fund balance	<u>288,139</u>	<u>904,934</u>	<u>1,024,747</u>	<u>626,916</u>
Total liabilities and fund balance	<u>\$ 320,046</u>	<u>\$ 1,003,903</u>	<u>\$ 1,111,047</u>	<u>\$ 626,916</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Sales Tax Flood Control	Sidewalk Improvements	Street Improvements	Demolitions	Sales Tax Property Tax Relief-2nd Penny
ASSETS					
Cash and investments	\$ (25,557)	\$ 30,748	\$ 4,715,197	\$ 28,254	\$ 989,421
Restricted cash and investments	-	-	-	-	-
Taxes receivable current	-	1,754	105,128	-	-
Taxes receivable delinquent	-	831	11,381	-	-
Special assessment current	-	1,170	-	-	-
Special assessments delinquent	-	627	-	-	-
Accounts receivable	-	-	-	-	-
Intergovernmental receivable	471,979	-	5,223	-	-
Inventory	-	-	-	-	-
Special assessments receivable deferred	-	8,857	-	-	-
Advance to other funds	1,250,000	-	-	-	-
Total assets	<u>\$ 1,696,422</u>	<u>\$ 43,987</u>	<u>\$ 4,836,929</u>	<u>\$ 28,254</u>	<u>\$ 989,421</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries payable	-	-	-	-	-
Deferred revenue	-	13,239	116,509	-	-
Total liabilities	<u>-</u>	<u>13,239</u>	<u>116,509</u>	<u>-</u>	<u>-</u>
FUND BALANCE					
Nonspendable	-	-	-	-	-
Restricted	1,696,422	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	30,748	4,720,420	28,254	989,421
Unassigned	-	-	-	-	-
Total fund balance	<u>1,696,422</u>	<u>30,748</u>	<u>4,720,420</u>	<u>28,254</u>	<u>989,421</u>
Total liabilities and fund balance	<u>\$ 1,696,422</u>	<u>\$ 43,987</u>	<u>\$ 4,836,929</u>	<u>\$ 28,254</u>	<u>\$ 989,421</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Special Revenue Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Sales Tax Infrastructure	Sales Tax Community Facilities	Community Development Block Grant	Total 2012	Total 2011
ASSETS					
Cash and investments	\$ 1,885,809	\$ 1,681,183	\$ (37,896)	\$12,030,182	\$4,638,538
Restricted cash and investments	-	-	-	-	2,202,085
Taxes receivable current	-	-	-	203,602	259,532
Taxes receivable delinquent	-	-	-	42,041	52,578
Special assessment current	-	-	-	1,170	1,574
Special assessments delinquent	-	-	-	627	-
Accounts receivable	-	-	-	32,443	112,770
Intergovernmental receivable	-	-	-	610,738	2,000
Inventory	-	-	-	6,361	10,456
Special assessments receivable deferred	-	-	-	8,857	7,400
Advance to other funds	-	-	-	1,250,000	-
Total assets	<u>\$ 1,885,809</u>	<u>\$ 1,681,183</u>	<u>\$ (37,896)</u>	<u>\$14,186,021</u>	<u>\$7,286,933</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 293	\$ 11,962
Accrued salaries payable	-	-	-	33,160	79,031
Deferred revenue	-	-	-	313,471	321,085
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>346,924</u>	<u>412,078</u>
FUND BALANCE					
Nonspendable	-	-	-	6,361	10,456
Restricted	-	-	-	1,696,422	2,202,085
Committed	-	-	-	13,896	3,605
Assigned	1,885,809	1,681,183	-	12,160,314	4,663,681
Unassigned	-	-	(37,896)	(37,896)	(4,972)
Total fund balance	<u>1,885,809</u>	<u>1,681,183</u>	<u>(37,896)</u>	<u>13,839,097</u>	<u>6,874,855</u>
Total liabilities and fund balance	<u>\$ 1,885,809</u>	<u>\$ 1,681,183</u>	<u>\$ (37,896)</u>	<u>\$14,186,021</u>	<u>\$7,286,933</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Public Transportation	Library	Recreation Auditorium	Sales Tax Property Tax Relief-1st Penny
REVENUES				
Property tax collections	\$ 297,717	\$ 925,107	\$ 4,605	\$ -
Special assessment collections	-	-	-	-
Sales tax collections	-	-	-	248,224
Intergovernmental	525	40,619	-	-
Charges for services	23,163	4,153	537,966	-
Interest income	-	-	44	-
Miscellaneous	-	8,369	8,389	-
Total revenues	<u>321,405</u>	<u>978,248</u>	<u>551,004</u>	<u>248,224</u>
EXPENDITURES				
Current				
General government	204,288	-	-	-
Highways and streets	-	-	-	-
Culture and recreation	-	289,661	472,168	-
Capital outlay				
Equipment	-	-	15,000	-
Total expenditures	<u>204,288</u>	<u>289,661</u>	<u>487,168</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	117,117	688,587	63,836	248,224
OTHER FINANCING SOURCES (USES)				
Transfers in	-	11,500	33,750	-
Transfers out	-	-	-	(300,038)
Total other financing sources (uses)	<u>-</u>	<u>11,500</u>	<u>33,750</u>	<u>(300,038)</u>
Net change in fund balance	117,117	700,087	97,586	(51,814)
Fund balance (deficit), January 1	171,022	204,847	927,161	678,730
Fund balance (deficit), March 31	<u>\$ 288,139</u>	<u>\$ 904,934</u>	<u>\$ 1,024,747</u>	<u>\$ 626,916</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Sales Tax Flood Control	Sidewalk Improvements	Street Improvements	Demolitions	Sales Tax Property Tax Relief-2nd Penny
REVENUES					
Property tax collections	\$ -	\$ 22,154	\$ 1,327,616	\$ -	\$ -
Special assessment collections	-	2,051	-	-	-
Sales tax collections	-	-	-	-	744,672
Intergovernmental	5,900	-	939,382	-	-
Charges for services	-	-	-	-	-
Interest income	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	5,900	24,205	2,266,998	-	744,672
EXPENDITURES					
Current					
General government	33,546	-	-	-	-
Highways and streets	-	-	26	-	-
Culture and recreation	-	-	-	-	-
Capital outlay					
Equipment	-	-	-	-	-
Total expenditures	33,546	-	26	-	-
Excess (deficiency) of revenues over (under) expenditures	(27,646)	24,205	2,266,972	-	744,672
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	350,000	-	-
Transfers out	-	-	-	-	(704,262)
Total other financing sources (uses)	-	-	350,000	-	(704,262)
Net change in fund balance	(27,646)	24,205	2,616,972	-	40,410
Fund balance (deficit), January 1	1,724,068	6,543	2,103,448	28,254	949,011
Fund balance (deficit), March 31	\$ 1,696,422	\$ 30,748	\$ 4,720,420	\$ 28,254	\$ 989,421

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Sales Tax Infrastructure	Sales Tax Community Facilities	Community Development Block Grant	Total 2012	Total 2011
REVENUES					
Property tax collections	\$ -	\$ -	\$ -	\$ 2,577,199	\$ 2,777,830
Special assessment collections	-	-	-	2,051	1,914
Sales tax collections	992,896	744,672	-	2,730,464	180,428
Intergovernmental	-	-	-	986,426	-
Charges for services	-	-	-	565,282	210,299
Interest income	-	-	-	44	-
Miscellaneous	-	-	-	16,758	74,126
Total revenues	992,896	744,672	-	6,878,224	3,244,597
EXPENDITURES					
Current					
General government	-	-	37,896	275,730	294,417
Highways and streets	-	-	-	26	-
Culture and recreation	-	-	-	761,829	629,142
Capital outlay					
Equipment	-	-	-	15,000	6,535
Total expenditures	-	-	37,896	1,052,585	930,094
Excess (deficiency) of revenues over (under) expenditures	992,896	744,672	(37,896)	5,825,639	2,314,503
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	395,250	133,532
Transfers out	(372,434)	(12,500)	-	(1,389,234)	(292,286)
Total other financing sources (uses)	(372,434)	(12,500)	-	(993,984)	(158,754)
Net change in fund balance	620,462	732,172	(37,896)	4,831,655	2,155,749
Fund balance (deficit), January 1	1,265,347	949,011	-	9,007,442	4,719,106
Fund balance (deficit), March 31	\$ 1,885,809	\$ 1,681,183	\$ (37,896)	\$ 13,839,097	\$ 6,874,855

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Public Transportation</u>			
	<u>Original & Final Budgeted Amounts</u>	<u>2012 Actual Amounts</u>	<u>Variance with Final Budget</u>	<u>2011 Actual Amounts</u>
REVENUES				
Property tax collections	\$ 84,274	\$ 297,717	\$ (213,444)	\$ 1,125
Intergovernmental	188,295	525	187,770	-
Charges for services	20,782	23,163	(2,381)	24,167
Miscellaneous	2,975	-	2,975	-
Total revenues	<u>296,326</u>	<u>321,405</u>	<u>(25,079)</u>	<u>25,292</u>
EXPENDITURES				
Current				
General government	173,826	204,288	(30,462)	159,020
Capital outlay				
Equipment	122,500	-	122,500	-
Total expenditures	<u>296,326</u>	<u>204,288</u>	<u>92,038</u>	<u>159,020</u>
Net change in fund balance	<u>\$ -</u>	117,117	<u>\$ (117,117)</u>	(133,728)
Fund balance (deficit), January 1		<u>171,022</u>		<u>297,405</u>
Fund balance (deficit), March 31		<u>\$ 288,139</u>		<u>\$ 163,677</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Library</u>			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Property tax collections	\$ 260,737	\$ 925,107	\$ (664,370)	\$ 917,116
Intergovernmental	21,646	40,619	(18,973)	-
Charges for services	6,679	4,153	2,526	5,282
Interest income	1,125	-	1,125	-
Miscellaneous	6,062	8,369	(2,307)	4,589
Total revenues	<u>296,249</u>	<u>978,248</u>	<u>(681,999)</u>	<u>926,987</u>
EXPENDITURES				
Current				
Culture and recreation	304,749	289,661	15,088	280,688
Capital outlay				
Equipment	1,500	-	1,500	-
Total expenditures	<u>306,249</u>	<u>289,661</u>	<u>16,588</u>	<u>280,688</u>
Excess (deficiency) of revenues over (under) expenditures	(10,000)	688,587	(698,587)	646,299
OTHER FINANCING SOURCES (USES)				
Transfers in	10,000	11,500	(1,500)	48,532
Total other financing sources (uses)	<u>10,000</u>	<u>11,500</u>	<u>(1,500)</u>	<u>48,532</u>
Net change in fund balance	<u>\$ -</u>	700,087	<u>\$ (700,087)</u>	694,831
Fund balance (deficit), January 1		204,847		119,236
Fund balance (deficit), March 31		<u>\$ 904,934</u>		<u>\$ 814,067</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Recreation/Auditorium</u>			
	<u>Original & Final Budgeted Amounts</u>	<u>2012 Actual Amounts</u>	<u>Variance with Final Budget</u>	<u>2011 Actual Amounts</u>
REVENUES				
Property tax collections	\$ -	\$ 4,605	\$ (4,605)	\$ 909,920
Charges for services	454,163	537,966	(83,804)	180,850
Interest income	-	44	(44)	-
Miscellaneous	1,875	8,389	(6,514)	55,989
Total revenues	<u>456,038</u>	<u>551,004</u>	<u>(94,967)</u>	<u>1,146,759</u>
EXPENDITURES				
Current				
Culture and recreation	404,192	472,168	(67,976)	348,454
Capital outlay				
Equipment	8,500	15,000	(6,500)	6,535
Total expenditures	<u>412,692</u>	<u>487,168</u>	<u>(74,476)</u>	<u>354,989</u>
Excess (deficiency) of revenues over (under) expenditures	43,345	63,836	(20,491)	791,770
OTHER FINANCING SOURCES (USES)				
Transfers in	33,750	33,750	-	-
Total other financing sources (uses)	<u>33,750</u>	<u>33,750</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 77,095</u>	97,586	<u>\$ (20,491)</u>	791,770
Fund balance (deficit), January 1		927,161		735,943
Fund balance (deficit), March 31		<u>\$ 1,024,747</u>		<u>\$ 1,527,713</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax Property Relief-1st Penny</u>			
	<u>Original & Final Budgeted Amounts</u>	<u>2012 Actual Amounts</u>	<u>Variance with Final Budget</u>	<u>2011 Actual Amounts</u>
REVENUES				
Sales tax collections	\$ 234,754	\$ 248,224	\$ (13,470)	\$ 180,428
Total revenues	<u>234,754</u>	<u>248,224</u>	<u>(13,470)</u>	<u>180,428</u>
EXPENDITURES				
Total expenditures	300,039	-	300,039	266,452
Excess (deficiency) of revenues over (under) expenditures	(65,285)	248,224	(313,509)	(86,024)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(300,038)	300,038	-
Total other financing sources (uses)	<u>-</u>	<u>(300,038)</u>	<u>300,038</u>	<u>-</u>
Net change in fund balance	<u>\$ (65,285)</u>	(51,814)	<u>\$ (13,471)</u>	(86,024)
Fund balance (deficit), January 1		<u>678,730</u>		<u>663,930</u>
Fund balance (deficit), March 31		<u>\$ 626,916</u>		<u>\$ 577,906</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sidewalk</u>			
	<u>Original & Final Budgeted Amounts</u>	<u>2012 Actual Amounts</u>	<u>Variance with Final Budget</u>	<u>2011 Actual Amounts</u>
REVENUES				
Property tax collections	\$ 6,250	\$ 22,154	\$ (15,904)	\$ 9,598
Special assessment collections	-	2,051	(2,051)	1,914
Total revenues	<u>6,250</u>	<u>24,205</u>	<u>(17,955)</u>	<u>11,512</u>
EXPENDITURES				
General government	6,250	-	6,250	-
Total expenditures	<u>6,250</u>	<u>-</u>	<u>6,250</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	24,205	<u>\$ (24,205)</u>	11,512
Fund balance (deficit), January 1		6,543		(5,718)
Fund balance (deficit), March 31		<u>\$ 30,748</u>		<u>\$ 5,794</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Street Improvement				
	Original Budgeted Amounts	Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES					
Property tax collections	\$ 375,000	\$ 375,000	\$ 1,327,616	\$ (952,616)	\$ 737,224
Intergovernmental	-	-	939,382	(939,382)	-
Miscellaneous income	-	-	-	-	13,548
Total revenues	<u>375,000</u>	<u>375,000</u>	<u>2,266,998</u>	<u>(1,891,998)</u>	<u>750,772</u>
EXPENDITURES					
Highways and streets	475,000	725,000	26	724,974	-
Total expenditures	<u>475,000</u>	<u>725,000</u>	<u>26</u>	<u>724,974</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(100,000)	(350,000)	2,266,972	(2,616,972)	750,772
OTHER FINANCING SOURCES (USES)					
Transfer in	100,000	350,000	350,000	-	50,000
Transfers out	-	-	-	-	(25,834)
Total other financing sources (uses)	<u>100,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>	<u>24,166</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	2,616,972	<u>\$ (2,616,972)</u>	774,938
Fund balance (deficit), January 1			2,103,448		786,397
Fund balance (deficit), March 31			<u>\$ 4,720,420</u>		<u>\$ 1,561,335</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax Property Tax Relief - 2nd Penny</u>			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ 704,261	\$ 744,672	\$ (40,411)	\$ -
Total revenues	<u>704,261</u>	<u>744,672</u>	<u>(40,411)</u>	<u>-</u>
EXPENDITURES				
General government	704,261	-	704,261	-
Total expenditures	<u>704,261</u>	<u>-</u>	<u>704,261</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	744,672	(744,672)	-
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(704,262)	704,262	-
Total other financing sources (uses)	<u>-</u>	<u>(704,262)</u>	<u>704,262</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	40,410	<u>\$ (40,410)</u>	-
Fund balance (deficit), January 1		949,011		-
Fund balance (deficit), March 31		<u>\$ 989,421</u>		<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Sales Tax Infrastructure</u>			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ 939,015	\$ 992,896	\$ (53,881)	\$ -
Total revenues	939,015	992,896	(53,881)	-
EXPENDITURES				
General government	566,581	-	566,581	-
Total expenditures	566,581	-	566,581	-
Excess (deficiency) of revenues over (under) expenditures	372,434	992,896	(620,462)	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(372,434)	(372,434)	-	-
Total other financing sources (uses)	(372,434)	(372,434)	-	-
Net change in fund balance	<u>\$ -</u>	620,462	<u>\$ (620,462)</u>	-
Fund balance (deficit), January 1		1,265,347		-
Fund balance (deficit), March 31		<u>\$ 1,885,809</u>		<u>\$ -</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Special Revenue Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Sales Tax Community Facilities			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Sales tax collections	\$ 704,261	\$ 744,672	\$ (40,411)	\$ -
Total revenues	704,261	744,672	(40,411)	-
EXPENDITURES				
General government	691,761	-	691,761	-
Total expenditures	691,761	-	691,761	-
Excess (deficiency) of revenues over (under) expenditures	12,500	744,672	(732,172)	-
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,500)	(12,500)	-	-
Total other financing sources (uses)	(12,500)	(12,500)	-	-
Net change in fund balance	<u>\$ -</u>	732,172	<u>\$ (732,172)</u>	-
Fund balance (deficit), January 1		949,011		-
Fund balance (deficit), March 31		<u>\$ 1,681,183</u>		<u>\$ -</u>

City of Minot, North Dakota
Nonmajor Debt Funds

Highway Debt – is a debt service fund established to accumulate the resources used to pay the principal and interest on bonds for paving and street projects maturing in future years.

City of Minot, North Dakota
Balance Sheet
Nonmajor Debt Service Fund
March 31, 2012
With Comparative Totals for March 31, 2011

	Highway Debt 2012	Highway Debt 2011
ASSETS		
Cash and investments	\$ 1,157,337	\$ 1,111,573
Taxes receivable current	51,353	66,216
Taxes receivable delinquent	10,838	13,711
Advance to other funds	314,777	352,733
Total assets	<u>\$ 1,534,305</u>	<u>\$ 1,544,233</u>
LIABILITIES		
Deferred revenue	\$ 62,191	\$ 79,927
Total liabilities	<u>62,191</u>	<u>79,927</u>
FUND BALANCE		
Restricted	1,157,337	774,791
Assigned	314,777	689,515
Total fund balance	<u>1,472,114</u>	<u>1,464,306</u>
Total liabilities and fund balance	<u>\$ 1,534,305</u>	<u>\$ 1,544,233</u>

City of Minot, North Dakota
Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Debt Service Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Highway Debt 2012	Highway Debt 2011
REVENUES		
Property tax collections	\$ 650,222	\$ 709,406
Total revenues	650,222	709,406
EXPENDITURES		
Debt service		
Interest and fiscal charges	171,231	189,972
Total expenditures	171,231	189,972
Excess (deficiency) of revenues over (under) expenditures	478,991	519,434
OTHER FINANCING SOURCES (USES)		
Transfers in	355,802	321,518
Transfers out	(38,342)	(38,342)
Total other financing sources (uses)	317,460	283,176
Net change in fund balance	796,451	802,610
Fund balance, January 1	675,663	661,696
Fund balance, March 31	\$ 1,472,114	\$ 1,464,306

City of Minot, North Dakota
Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual
Nonmajor Debt Service Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Highway Debt				
	Original Budgeted Amounts	Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES					
Property tax collections	\$ 183,181	\$ 183,181	\$ 650,222	\$ (467,041)	\$ 709,406
Total revenues	<u>183,181</u>	<u>183,181</u>	<u>650,222</u>	<u>(467,041)</u>	<u>709,406</u>
EXPENDITURES					
Debt service					
Principal retirement	404,375	384,063	-	384,063	-
Interest and fiscal charges	91,496	83,064	171,231	(88,167)	189,972
Total expenditures	<u>495,871</u>	<u>467,127</u>	<u>171,231</u>	<u>295,896</u>	<u>189,972</u>
Excess (deficiency) of revenues over (under) expenditures	(312,690)	(283,946)	478,991	(762,937)	519,434
OTHER FINANCING SOURCES (USES)					
Transfers in	364,668	364,552	355,802	8,750	321,518
Transfers out	(37,102)	(37,102)	(38,342)	1,240	(38,342)
Total other financing sources (uses)	<u>327,566</u>	<u>327,450</u>	<u>317,460</u>	<u>9,990</u>	<u>283,176</u>
Net change in fund balance	<u>\$ 14,876</u>	<u>\$ 43,505</u>	796,451	<u>\$ (752,947)</u>	802,610
Fund balance (deficit), January 1			675,663		661,696
Fund balance (deficit), March 31			<u>\$ 1,472,114</u>		<u>\$ 1,464,306</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 projects funds exclude those types of funds or for assets held in trust for individuals, private organizations, or other governments. (GASB Statement No. 54, paragraph 33)

Sertoma Sports Complex - To account for resources used in construction of athletic facilities within the City. The City's share of funding is provided by private donations, tournament and user fees.

Assessment Capital - To account for the financing of public improvements or services deemed advisable to benefit the properties against which special assessments are levied.

Fire Equipment - To account for the resources used for the purchase of budgeted fire capital assets. Funding is provided by ND Century Code Sec. 57-15-42 upon a 60% vote of approval by the electorate.

Sales Tax Capital - To account for the resources used in the purchase of capital assets deemed beneficial to the citizens of Minot. Funding is provided by the capital improvement portion of city sales tax.

Library - To account for the resources used in the remodeling and addition to the Municipal Library. Additional funding is provided by private donations.

Storm Sewer Development - To account for the resources used towards the construction of new storm sewer districts within the City of Minot. Funding is provided by a monthly charge on user water bills.

Community Development Block Grant and Economic Development Agency - To account for resources used toward the intermodal park. Funding is provided by the Community Development Block Grants and the Economic Development Agency.

Equipment Purchase - 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 and the mill levy.

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Capital Project Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Sports Complex	Special Assessment Capital	Fire Equipment	Sales Tax Capital
ASSETS				
Cash and investments	\$ 470,362	\$ 360,770	\$ 636,145	\$ (26)
Taxes receivable current	-	-	2,936	-
Taxes receivable delinquent	-	-	4,698	-
Accounts receivable	-	-	-	-
Total assets	<u>\$ 470,362</u>	<u>\$ 360,770</u>	<u>\$ 643,779</u>	<u>\$ (26)</u>
LIABILITIES				
Deferred revenue	\$ -	\$ -	\$ 7,634	\$ -
Advance from other funds	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>7,634</u>	<u>-</u>
FUND BALANCE				
Restricted	-	-	-	-
Committed	-	360,770	-	-
Assigned	470,362	-	636,145	-
Unassigned	-	-	-	(26)
Total fund balance	<u>470,362</u>	<u>360,770</u>	<u>636,145</u>	<u>(26)</u>
Total liabilities and fund balance	<u>\$ 470,362</u>	<u>\$ 360,770</u>	<u>\$ 643,779</u>	<u>\$ (26)</u>

City of Minot, North Dakota
Combining Balance Sheet
Nonmajor Capital Project Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Storm Sewer Development	CDBG and EDA	Equipment Purchase	Total 2012	Total 2011
ASSETS					
Cash and investments	\$ 1,958,928	\$ 148,879	\$ 282,979	\$ 3,858,037	\$ 3,351,842
Taxes receivable current	-	-	2,345	5,281	49,871
Taxes receivable delinquent	-	-	981	5,679	-
Accounts receivable	48,029	-	-	48,029	28,148
Total assets	<u>\$ 2,006,957</u>	<u>\$ 148,879</u>	<u>\$ 286,305</u>	<u>\$ 3,917,026</u>	<u>\$ 3,429,861</u>
LIABILITIES					
Deferred revenue	\$ -	\$ -	\$ 3,327	\$ 10,961	\$ 49,871
Advance from other funds	784,725	-	-	784,725	927,447
Total liabilities	<u>784,725</u>	<u>-</u>	<u>3,327</u>	<u>795,686</u>	<u>977,318</u>
FUND BALANCE					
Restricted	-	-	-	-	408,285
Committed	-	148,879	-	509,649	2,923
Assigned	1,222,232	-	282,978	2,611,717	2,057,902
Unassigned	-	-	-	(26)	(16,567)
Total fund balance	<u>1,222,232</u>	<u>148,879</u>	<u>282,978</u>	<u>3,121,340</u>	<u>2,452,543</u>
Total liabilities and fund balance	<u>\$ 2,006,957</u>	<u>\$ 148,879</u>	<u>\$ 286,305</u>	<u>\$ 3,917,026</u>	<u>\$ 3,429,861</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Sertoma Sports Complex	Special Assessment Capital	Fire Equipment	Sales Tax Capital
REVENUES				
Property tax collections	\$ -	\$ -	\$ 22,431	\$ -
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	205,765	-	-
Total revenues	-	205,765	22,431	-
EXPENDITURES				
Current				
General government	-	548,896	-	62
Capital outlay				
Contracted work	-	-	-	-
Equipment	-	-	-	-
Engineering	-	-	-	-
Total expenditures	-	548,896	-	62
Excess (deficiency) of revenues over (under) expenditures	-	(343,131)	22,431	(62)
OTHER FINANCING SOURCES (USES)				
Transfers in	47,169	-	181,750	-
Transfers out	-	-	-	(9,586)
Total other financing sources (uses)	47,169	-	181,750	(9,586)
Net change in fund balance	47,169	(343,131)	204,181	(9,648)
Fund balance (deficit), January 1	423,193	703,901	431,964	9,622
Fund balance (deficit), March 31	\$ 470,362	\$ 360,770	\$ 636,145	\$ (26)

City of Minot, North Dakota
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Project Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Storm Sewer Development	CDBG and EDA	Equipment Purchase	Total 2012	Total 2011
REVENUES					
Property tax collections	\$ -	\$ -	\$ 17,731	\$ 40,162	\$ 375,369
Intergovernmental	-	-	17,663	17,663	-
Charges for services	205,029	-	-	205,029	-
Miscellaneous	-	-	-	205,765	229,805
Total revenues	<u>205,029</u>	<u>-</u>	<u>35,394</u>	<u>468,619</u>	<u>605,174</u>
EXPENDITURES					
Current					
General government	8,794	-	-	557,752	14,146
Capital outlay					
Contracted work	-	-	-	-	5,000
Equipment	-	-	32,795	32,795	61,064
Engineering	-	-	-	-	17,028
Total expenditures	<u>8,794</u>	<u>-</u>	<u>32,795</u>	<u>590,547</u>	<u>97,238</u>
Excess (deficiency) of revenues over (under) expenditures	196,235	-	2,599	(121,928)	507,936
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	85,250	314,169	682,418
Transfers out	-	-	(17,500)	(27,086)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>67,750</u>	<u>287,083</u>	<u>682,418</u>
Net change in fund balance	196,235	-	70,349	165,155	1,190,354
Fund balance (deficit), January 1	1,025,997	148,879	212,629	2,956,185	1,262,189
Fund balance (deficit), March 31	<u>\$ 1,222,232</u>	<u>\$ 148,879</u>	<u>\$ 282,978</u>	<u>\$ 3,121,340</u>	<u>\$ 2,452,543</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Capital Project Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Fire Equipment			
	Original & Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES				
Property tax collections	\$ 6,250	\$ 22,431	\$ (16,181)	\$ 90,922
Miscellaneous	-	-	-	100
Total revenues	<u>6,250</u>	<u>22,431</u>	<u>(16,181)</u>	<u>91,022</u>
EXPENDITURES				
Capital outlay				
Equipment	150,500	-	150,500	-
Acquisitions	37,500	-	37,500	-
Total expenditures	<u>188,000</u>	<u>-</u>	<u>188,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(181,750)	22,431	(204,181)	91,022
OTHER FINANCING SOURCES (USES)				
Transfers in	181,750	181,750	-	16,250
Total other financing sources (uses)	<u>181,750</u>	<u>181,750</u>	<u>-</u>	<u>16,250</u>
Net change in fund balance	<u>\$ -</u>	204,181	<u>\$ (204,181)</u>	107,272
Fund balance (deficit), January 1		431,964		333,711
Fund balance (deficit), March 31		<u>\$ 636,145</u>		<u>\$ 440,983</u>

City of Minot, North Dakota
Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual
Nonmajor Capital Project Fund
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Equipment Purchase				
	Original Budgeted Amounts	Final Budgeted Amounts	2012 Actual Amounts	Variance with Final Budget	2011 Actual Amounts
REVENUES					
Property tax collections	\$ 5,000	\$ 5,000	\$ 17,731	\$ (12,731)	\$ 284,447
Intergovernmental	-	-	17,663	(17,663)	-
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>35,394</u>	<u>(30,394)</u>	<u>284,447</u>
EXPENDITURES					
Current					
General government	-	-	-	-	110
Capital outlay					
Equipment	70,875	78,375	32,795	45,580	61,064
Acquisition	1,875	1,875	-	1,875	-
Total expenditures	<u>72,750</u>	<u>80,250</u>	<u>32,795</u>	<u>47,455</u>	<u>61,174</u>
Excess (deficiency) of revenues over (under) expenditures	(67,750)	(75,250)	2,599	(77,849)	223,273
OTHER FINANCING SOURCES (USES)					
Sale of City property	17,500	17,500	-	17,500	-
Transfers in	50,250	57,750	85,250	(27,500)	58,750
Transfers out	-	-	(17,500)	17,500	-
Total other financing sources (uses)	<u>67,750</u>	<u>75,250</u>	<u>67,750</u>	<u>7,500</u>	<u>58,750</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	70,349	<u>\$ (70,349)</u>	282,023
Fund balance (deficit), January 1			212,629		237,968
Fund balance (deficit), March 31			<u>\$ 282,978</u>		<u>\$ 519,991</u>

City of Minot, North Dakota
Nonmajor Enterprise Funds

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

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

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

City of Minot, North Dakota
Combining Statement of Net Assets
Nonmajor Proprietary Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Nonmajor Business-Type Activities</u>		<u>Total Nonmajor Proprietary Funds 2012</u>	<u>Total Nonmajor Proprietary Funds 2011</u>
	<u>Cemetery</u>	<u>Parking Authority</u>		
ASSETS				
Current				
Cash and cash equivalents	\$ 56,393	\$ 255,528	\$ 311,921	\$ 325,959
Restricted cash and cash equivalents	52,070	-	52,070	48,349
Taxes receivable delinquent	34	-	34	89
Accounts receivable	12,113	-	12,113	9,835
Intergovernmental receivable	339	-	339	-
Total current assets	<u>120,949</u>	<u>255,528</u>	<u>376,477</u>	<u>384,232</u>
Noncurrent assets				
Capital assets				
Land	179,504	136,397	315,901	315,901
Buildings	150,885	43,172	194,057	194,057
Equipment	164,617	322,867	487,484	445,294
Infrastructure	34,197	125,959	160,156	160,156
Total capital assets	<u>529,203</u>	<u>628,395</u>	<u>1,157,598</u>	<u>1,115,408</u>
Less-accumulated depreciation	<u>(267,753)</u>	<u>(407,763)</u>	<u>(675,516)</u>	<u>(646,381)</u>
Net capital assets	<u>261,450</u>	<u>220,632</u>	<u>482,082</u>	<u>469,027</u>
Total assets	<u>\$ 382,399</u>	<u>\$ 476,160</u>	<u>\$ 858,559</u>	<u>\$ 853,259</u>
LIABILITIES				
Current liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ 95
Accrued salaries payable	3,022	1,148	4,170	10,586
Total current liabilities	<u>3,022</u>	<u>1,148</u>	<u>4,170</u>	<u>10,681</u>
Long-term liabilities				
Customer deposits	-	600	600	600
Total long-term liabilities	<u>-</u>	<u>600</u>	<u>600</u>	<u>600</u>
Total liabilities	<u>3,022</u>	<u>1,748</u>	<u>4,770</u>	<u>11,281</u>
NET ASSETS				
Invested in capital assets, net of related debt	261,450	220,632	482,082	469,027
Restricted for perpetual care	38,250	-	38,250	38,250
Restricted for fountain, entrance, memorials	13,820	-	13,820	10,099
Assigned	65,857	253,780	319,637	324,602
Total net assets	<u>\$ 379,377</u>	<u>\$ 474,412</u>	<u>\$ 853,789</u>	<u>\$ 841,978</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Nonmajor Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	<u>Nonmajor Business-Type Activities</u>		<u>Total Nonmajor Proprietary Funds 2012</u>	<u>Total Nonmajor Proprietary Funds 2011</u>
	<u>Cemetery</u>	<u>Parking Authority</u>		
OPERATING REVENUES				
Charges for services	\$ 53,105	\$ 37,893	\$ 90,998	\$ 77,001
Miscellaneous	185	-	185	3,485
Total operating revenues	<u>53,290</u>	<u>37,893</u>	<u>91,183</u>	<u>80,486</u>
OPERATING EXPENSES				
Salaries	27,245	14,929	42,174	37,888
Employee benefits	11,536	1,712	13,248	12,122
Professional services	70	260	330	2
Property services	3,547	745	4,292	12,657
Purchased services	2,424	1,982	4,406	2,659
Supplies	2,976	779	3,755	4,403
Sundry	8,164	2,138	10,302	10,355
Total operating expenses	<u>55,962</u>	<u>22,545</u>	<u>78,507</u>	<u>80,086</u>
Operating income (loss)	(2,672)	15,348	12,676	400
NON-OPERATING REVENUES (EXPENSES)				
Property tax collections	1	-	1	(4)
Miscellaneous income	-	-	-	3,100
Total non-operating revenues (expenses)	<u>1</u>	<u>-</u>	<u>1</u>	<u>3,096</u>
Change in net assets	(2,671)	15,348	12,677	3,496
Net assets, January 1	382,048	459,064	841,112	838,482
Net assets, March 31	<u>\$ 379,377</u>	<u>\$ 474,412</u>	<u>\$ 853,789</u>	<u>\$ 841,978</u>

City of Minot, North Dakota
Combining Statement of Cash Flows
Nonmajor Proprietary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Nonmajor Business-Type Activities		Total Nonmajor Proprietary Funds 2012	Total Nonmajor Proprietary Funds 2011
	Cemetery	Parking Authority		
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 47,641	\$ 37,893	\$ 85,534	\$ 81,020
Payments to suppliers	(17,823)	(8,951)	(26,774)	(46,684)
Payments to employees	(53,325)	(17,790)	(71,115)	(56,082)
Due from (to) other agencies	1	-	1	1
Net cash provided (used) by operating activities	<u>(23,506)</u>	<u>11,152</u>	<u>(12,354)</u>	<u>(21,745)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes received	1	-	1	3,096
Net cash provided (used) by noncapital financing activities	<u>1</u>	<u>-</u>	<u>1</u>	<u>3,096</u>
Net increase (decrease) in cash and cash equivalents	(23,505)	11,152	(12,353)	(18,649)
Cash and investments, January 1	131,968	244,376	376,344	392,957
Cash and investments, March 31	<u>\$ 108,463</u>	<u>\$ 255,528</u>	<u>\$ 363,991</u>	<u>\$ 374,308</u>
Cash and cash equivalents are comprised of the following:				
Cash and cash equivalents	\$ 56,393	\$ 255,528	\$ 311,921	\$ 325,959
Restricted cash and cash equivalents	52,070	-	52,070	48,349
Total cash and equivalents on the Statement of Net Assets	<u>\$ 108,463</u>	<u>\$ 255,528</u>	<u>\$ 363,991</u>	<u>\$ 374,308</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (2,672)	\$ 15,348	\$ 12,676	\$ 400
Change in assets and liabilities:				
Taxes receivable delinquent	7	-	7	49
Receivables, net	(6,108)	-	(6,108)	465
Intergovernmental receivable	1	-	1	1
Prepaid	452	-	452	20
Accounts payable	(642)	(3,047)	(3,689)	(16,608)
Accrued salaries payable	(14,544)	(1,149)	(15,693)	(6,072)
Net cash provided (used) by operating activities	<u>\$ (23,506)</u>	<u>\$ 11,152</u>	<u>\$ (12,354)</u>	<u>\$ (21,745)</u>

City of Minot, North Dakota
Internal Service Funds

INTERNAL SERVICE FUNDS - To account for the financing of goods or services provided by one department or agency of a government to other departments or agencies on a cost reimbursement basis.

Central Garage - To account for the cost of providing fuel, maintenance and repairs to vehicles and equipment of all City departments.

Self Insurance - To account for the cost of providing health insurance to City of Minot employees and retirees.

City of Minot, North Dakota
Combining Statement of Net Assets
Internal Service Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Central Garage	Self Insurance	Total Internal Service Funds 2012	Total Internal Service Funds 2011
ASSETS				
Cash and investments	\$ 107,818	\$ 1,375,492	\$ 1,483,310	\$ 1,198,550
Accounts receivable	8,036	1,304	9,340	9,243
Inventory	334,008	-	334,008	331,566
Total assets	<u>\$ 449,862</u>	<u>\$ 1,376,796</u>	<u>\$ 1,826,658</u>	<u>\$ 1,539,359</u>
LIABILITIES				
Accounts payable	\$ 39,366	\$ -	\$ 39,366	\$ 18,929
Total liabilities	<u>39,366</u>	<u>-</u>	<u>39,366</u>	<u>18,929</u>
NET ASSETS				
Unrestricted	410,496	1,376,796	1,787,292	1,520,430
Total net assets	<u>\$ 410,496</u>	<u>\$ 1,376,796</u>	<u>\$ 1,787,292</u>	<u>\$ 1,520,430</u>

City of Minot, North Dakota
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Central Garage	Self Insurance	Total Internal Service Funds 2012	Total Internal Service Funds 2011
OPERATING REVENUES				
Sales	\$ 239,871	\$ -	\$ 239,871	\$ 134,287
Cost of goods sold	(216,273)	-	(216,273)	(111,262)
Gross margin	23,598	-	23,598	23,025
Charges for services				
Employer	-	388,686	388,686	533,407
Employee	-	67,722	67,722	280,129
Total operating revenues	23,598	456,408	480,006	836,561
OPERATING EXPENSES				
Professional and technical	89	-	89	92
Supplies	23,328	-	23,328	23,211
Insurance claims	-	333,686	333,686	473,694
Total operating expenses	23,417	333,686	357,103	496,997
Operating income (loss)	181	122,722	122,903	339,564
NON-OPERATING REVENUES (EXPENSES)				
Miscellaneous income (expense)	5,464	-	5,464	43,429
Total non-operating revenues (expenses)	5,464	-	5,464	43,429
Income (loss) before transfers	5,645	122,722	128,367	382,993
Transfers in	-	-	-	11,319
Transfers out	-	(13,274)	(13,274)	(272,831)
Total transfers in (out)	-	(13,274)	(13,274)	(261,512)
Change in net assets	5,645	109,448	115,093	121,481
Net assets, January 1	404,851	1,267,348	1,672,199	1,398,949
Net assets, March 31	\$ 410,496	\$ 1,376,796	\$ 1,787,292	\$ 1,520,430

City of Minot, North Dakota
Combining Statement of Cash Flows
Internal Service Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Central Garage	Self Insurance	Total Internal Service Funds 2012	Total Internal Service Funds 2011
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 265,949	\$ 455,104	\$ 721,053	\$ 922,226
Payments to suppliers	(218,208)	(478,674)	(696,882)	(756,428)
Net cash provided (used) by operating activities	47,741	(23,570)	24,171	165,798
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	11,319
Transfers out	-	(13,274)	(13,274)	(272,831)
Internal activity - payments from (to) other funds	5,464	-	5,464	43,429
Net cash provided (used) by noncapital financing activities	5,464	(13,274)	(7,810)	(218,083)
Net increase in cash and cash equivalents	53,205	(36,844)	16,361	(52,285)
Cash and investments, January 1	54,613	1,412,336	1,466,949	1,250,835
Cash and investments, March 31	<u>\$ 107,818</u>	<u>\$ 1,375,492</u>	<u>\$ 1,483,310</u>	<u>\$ 1,198,550</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ 181	\$ 122,722	\$ 122,903	\$ 339,564
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Change in assets and liabilities				
Receivables, net	542	(1,304)	(762)	(2,687)
Inventory	25,536	-	25,536	(22,910)
Prepaid	-	-	-	62,931
Accounts payable	21,482	-	21,482	(132,062)
Insurance claims payable	-	(144,988)	(144,988)	(79,038)
Net cash provided (used) by operating activities	<u>\$ 47,741</u>	<u>\$ (23,570)</u>	<u>\$ 24,171</u>	<u>\$ 165,798</u>



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City of Minot, North Dakota Trust and Agency Funds

TRUST FUNDS - A pension trust fund is a fund made up of money contributed to by both the employer and the employee for pension benefits. A trustee administers the funds and invests the money, collects the earnings and interest and distributes the benefits. Additional information is provided below for some of the major funds in this category.

City Employee Pension - Arrangement for the provision of pension benefits in which all assets accumulated for the payment of benefits may legally be used to pay benefits (including refunds of member contributions) to any of the plan members or beneficiaries, as defined by the terms of the plan.

OPEB - Other Postemployment Benefits include postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided separately from a pension plan, excluding benefits defined as termination offers and benefits.

AGENCY FUNDS - Funds used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). Agency 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.

Payroll Deductions - To account for the receipt and disbursement of employee payroll deductions on a monthly basis.

Employer Social Security - To account for the receipt and disbursement of employer and employee contributions to social security.

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.

City of Minot, North Dakota
Combining Statement of Fiduciary Net Assets
Fiduciary Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Pension Trust	OPEB Trust	Total Fiduciary Funds 2012	Total Fiduciary Funds 2011
ASSETS				
Cash and cash equivalents	\$ 238,484	\$ -	\$ 238,484	\$ 74,709
Investments				
Money market	138,993	7,664	146,657	556,978
Equity/stocks	22,156,533	275,753	22,432,286	24,712,437
Fixed income	29,487,064	365,152	29,852,216	678,518
Alternative	2,169,378	19,714	2,189,092	26,030,312
Total investments	53,951,968	668,283	54,620,251	51,978,245
Taxes receivable current	120,725	-	120,725	139,116
Taxes receivable delinquent	22,647	-	22,647	24,217
Due from other funds	-	72,233	72,233	-
Total assets	<u>\$ 54,333,824</u>	<u>\$ 740,516</u>	<u>\$ 55,074,340</u>	<u>\$ 52,216,287</u>
LIABILITIES				
Due to other funds	\$ -	\$ -	\$ -	\$ 131,992
Deferred revenue	143,372	-	143,372	163,333
Total liabilities	<u>143,372</u>	<u>-</u>	<u>143,372</u>	<u>295,325</u>
NET ASSETS				
Assets held in trust for pension benefits	54,190,452	-	54,190,452	51,426,004
Assets held in trust for OPEB benefits	-	740,516	740,516	494,958
Total net assets	<u>\$ 54,190,452</u>	<u>\$ 740,516</u>	<u>\$ 54,930,968</u>	<u>\$ 51,920,962</u>

City of Minot, North Dakota
Combining Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Pension Trust	OPEB Trust	Total Fiduciary Funds 2012	Total Fiduciary Funds 2011
ADDITIONS				
Contributions				
Employer	\$ 1,397,300	\$ 252,590	\$ 1,649,890	\$ 1,507,650
Employee	602,455	118,452	720,907	642,719
Total contributions	<u>1,999,755</u>	<u>371,042</u>	<u>2,370,797</u>	<u>2,150,369</u>
Investment income				
Interest and dividends	354,281	3,556	357,837	297,499
Net increase (decrease) in the fair value of investments	2,555,219	33,054	2,588,273	1,198,075
Total investment income	<u>2,909,500</u>	<u>36,610</u>	<u>2,946,110</u>	<u>1,495,574</u>
Less investment expense	29,448	161	29,609	28,900
Net investment income	<u>2,880,052</u>	<u>36,449</u>	<u>2,916,501</u>	<u>1,466,674</u>
Total additions	<u>4,879,807</u>	<u>407,491</u>	<u>5,287,298</u>	<u>3,617,043</u>
DEDUCTIONS				
Benefits paid to plan member and beneficiaries	1,467,880	-	1,467,880	1,397,500
Refunds paid to plan member and beneficiaries	142,318	-	142,318	190,231
Retiree claims	-	140,375	140,375	122,737
Third party premiums	-	37,113	37,113	39,296
Administrative expenses	78,988	-	78,988	82,445
Total deductions	<u>1,689,186</u>	<u>177,488</u>	<u>1,866,674</u>	<u>1,832,209</u>
Change in net assets	3,190,621	230,003	3,420,624	1,784,834
Net assets, January 1	50,999,831	510,513	51,510,344	50,136,128
Net assets, March 31	<u>\$ 54,190,452</u>	<u>\$ 740,516</u>	<u>\$ 54,930,968</u>	<u>\$ 51,920,962</u>

City of Minot, North Dakota
Combining Statement of Net Assets
Agency Funds
March 31, 2012
With Comparative Totals for March 31, 2011

	Payroll Deductions	Employer Social Security	Hotel/Motel Car Rental Tax	Total Agency Funds 2012	Total Agency Funds 2011
ASSETS					
Cash and investments	\$ 207,113	\$ -	\$ 85,499	\$ 292,612	\$ 158,775
Taxes receivable current	-	7,673	-	7,673	8,235
Taxes receivable delinquent	-	1,449	-	1,449	1,619
Accounts receivable	-	-	691	691	691
Total assets	<u>\$ 207,113</u>	<u>\$ 9,122</u>	<u>\$ 86,190</u>	<u>\$ 302,425</u>	<u>\$ 169,320</u>
LIABILITIES					
Accounts payable	\$ 207,113	\$ 9,122	\$ 86,190	\$ 302,425	\$ 169,320
Total liabilities	<u>\$ 207,113</u>	<u>\$ 9,122</u>	<u>\$ 86,190</u>	<u>\$ 302,425</u>	<u>\$ 169,320</u>

City of Minot, North Dakota
Combining Statements of Changes in Assets and Liabilities - Agency Funds
For the Quarter Ended March 31, 2012
With Comparative Totals for March 31, 2011

	Beginning	Additions	Deletions	Ending
PAYROLL DEDUCTIONS				
Assets				
Cash and investments	\$ 124,630	\$ 908,426	\$ 825,943	\$ 207,113
Accounts receivable	-	1,955	1,955	-
Total assets	<u>\$ 124,630</u>	<u>\$ 910,381</u>	<u>\$ 827,898</u>	<u>\$ 207,113</u>
Liabilities				
Accounts payable	\$ 124,630	\$ 97,543	\$ 180,026	\$ 207,113
Total liabilities	<u>\$ 124,630</u>	<u>\$ 97,543</u>	<u>\$ 180,026</u>	<u>\$ 207,113</u>
EMPLOYER SOCIAL SECURITY				
Assets				
Cash and investments	\$ -	\$ 97,543	\$ 97,543	\$ -
Taxes receivable current	8,235	101,269	101,831	7,673
Taxes receivable delinquent	1,619	699	869	1,449
Total assets	<u>\$ 9,854</u>	<u>\$ 199,511</u>	<u>\$ 200,243</u>	<u>\$ 9,122</u>
Liabilities				
Accounts payable	\$ 9,854	\$ 102,700	\$ 101,968	\$ 9,122
Total liabilities	<u>\$ 9,854</u>	<u>\$ 102,700</u>	<u>\$ 101,968</u>	<u>\$ 9,122</u>
HOTEL/MOTEL TAX				
Assets				
Cash and investments	\$ 34,145	\$ 470,077	\$ 418,723	\$ 85,499
Accounts receivable	691	417,713	417,713	691
Total assets	<u>\$ 34,836</u>	<u>\$ 887,790</u>	<u>\$ 836,436</u>	<u>\$ 86,190</u>
Liabilities				
Accounts payable	\$ 34,836	\$ 365,203	\$ 416,557	\$ 86,190
Total liabilities	<u>\$ 34,836</u>	<u>\$ 365,203</u>	<u>\$ 416,557</u>	<u>\$ 86,190</u>
TOTAL MARCH 31, 2012				
Assets				
Cash and investments	\$ 158,775	\$ 1,476,046	\$ 1,342,209	\$ 292,612
Taxes receivable current	8,235	101,269	101,831	7,673
Taxes receivable delinquent	1,619	699	869	1,449
Accounts receivable	691	419,668	419,668	691
Total assets	<u>\$ 169,320</u>	<u>\$ 1,997,682</u>	<u>\$ 1,864,577</u>	<u>\$ 302,425</u>
Liabilities				
Accounts payable	\$ 169,320	\$ 565,446	\$ 698,551	\$ 302,425
Total liabilities	<u>\$ 169,320</u>	<u>\$ 565,446</u>	<u>\$ 698,551</u>	<u>\$ 302,425</u>
TOTAL MARCH 31, 2011				
Assets				
Cash and investments	\$ 83,444	\$ 1,150,087	\$ 1,074,756	\$ 158,775
Taxes receivable current	-	100,565	92,330	8,235
Taxes receivable delinquent	2,388	-	769	1,619
Accounts receivable	37,476	252,885	289,670	691
Intergovernmental receivable	2,991	(603)	2,388	-
Total assets	<u>\$ 126,299</u>	<u>\$ 1,502,934</u>	<u>\$ 1,459,913</u>	<u>\$ 169,320</u>
Liabilities				
Accounts payable	\$ 126,299	\$ 432,977	\$ 475,998	\$ 169,320
Total liabilities	<u>\$ 126,299</u>	<u>\$ 432,977</u>	<u>\$ 475,998</u>	<u>\$ 169,320</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Comparative Schedule by Source March 31, 2012 and March 31, 2011

GOVERNMENTAL FUNDS CAPITAL ASSETS	March 31, 2012	March 31, 2011
Land	\$ 6,657,345	\$ 6,542,184
Buildings	14,035,700	14,032,741
Equipment	14,678,504	14,182,893
Infrastructure	108,688,369	106,911,279
Intangible assets	547,088	522,816
Books	4,416,907	4,390,671
Construction in progress	4,584,482	1,776,104
Total governmental funds capital assets	<u>\$ 153,608,395</u>	<u>\$ 148,358,688</u>
 INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE		
Capital project funds		
General obligation bonds and levies	\$ 12,030,691	\$ 11,530,483
Revenue bonds	190,916	190,916
Sales tax	12,074,645	11,874,824
Federal grants	56,616,377	56,549,394
State grants	3,244,844	3,244,844
County grants	1,216,423	1,216,423
Contributions from others	16,405,179	14,896,141
General fund	33,013,838	29,941,805
Special revenue	16,696,096	16,794,472
Urban renewal	465,739	465,739
Enterprise fund	1,653,647	1,653,647
Total governmental funds capital assets	<u>\$ 153,608,395</u>	<u>\$ 148,358,688</u>

City of Minot, North Dakota
Capital Assets Used in the Operation of Governmental Funds
Schedule by Function and Activity
March 31, 2012
With Comparative Totals for March 31, 2011

FUNCTION OR ACTIVITY	Land	Buildings	Equipment	Infrastructure	Intangible Assets	Books	Construction in Process	2012	2011
General Government									
Civic center/property maintenance	\$ 49,374	\$ 3,429,528	\$ 67,783	\$ 305,527	\$ -	\$ -	\$ -	\$ 3,852,212	\$ 3,852,212
Clerk	-	-	7,999	-	-	-	-	7,999	-
Finance	-	-	26,888	-	-	-	-	26,888	26,888
Information technology	-	-	32,960	-	202,658	-	-	235,618	188,437
Assessor	-	-	76,361	-	32,500	-	-	108,861	108,861
Engineering	-	421,334	294,390	-	-	-	-	715,724	671,179
Inspection	-	-	183,146	-	-	-	-	183,146	165,393
Traffic control	-	-	584,714	5,601,442	-	-	-	6,186,156	6,073,354
Public works	-	1,432,856	90,363	-	-	-	-	1,523,219	1,492,620
General	5,300,370	119,425	1,113,935	2,965,993	-	-	1,575,438	11,075,161	9,527,284
Total general government	5,349,744	5,403,143	2,478,539	8,872,962	235,158	-	1,575,438	23,914,984	22,106,228
Public Safety									
Police	-	161,536	3,250,917	339,344	-	-	-	3,751,797	3,706,177
Fire	243,861	3,041,105	3,076,239	-	-	-	-	6,361,205	6,399,624
Total public safety	243,861	3,202,641	6,327,156	339,344	-	-	-	10,113,002	10,105,801
Street	633,739	374,626	2,426,588	98,295,198	311,930	-	3,009,044	105,051,125	101,698,393
Shop	-	-	213,331	-	-	-	-	213,331	181,511
Library	7,624	3,128,995	18,717	-	-	4,416,907	-	7,572,243	7,546,007
Public transportation	-	853,027	2,165,906	-	-	-	-	3,018,933	3,029,550
Recreation	422,377	1,073,268	1,048,267	1,180,865	-	-	-	3,724,777	3,691,198
Total governmental funds	\$ 6,657,345	\$ 14,035,700	\$ 14,678,504	\$ 108,688,369	\$ 547,088	\$ 4,416,907	\$ 4,584,482	\$ 153,608,395	\$ 148,358,688

City of Minot, North Dakota
Fund Balance Detail
March 31, 2012

	Major Special Revenue Funds					Major Debt Service	Major Capital Projects Fund	Nonmajor Other	Total
	General Fund	Emergency Fund	Sales Tax Economic Development	Sales Tax Improvements	Sales Tax NWAWS	Special Assessment Debt	Highway Reserve	Governmental Funds	
Fund balances									
Nonspendable									
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,361	\$ 6,361
Loans receivable	-	-	100,000	-	-	-	-	-	100,000
Total nonspendable	-	-	100,000	-	-	-	-	6,361	106,361
Restricted									
Highways	-	-	-	-	-	-	997,251	-	997,251
Debt service reserve	-	-	-	-	-	1,488,425	-	1,157,337	2,645,762
Flood control	-	-	-	-	-	-	-	1,696,422	1,696,422
NAWS	-	-	-	-	38,747,242	-	-	-	38,747,242
Total restricted	-	-	-	-	38,747,242	1,488,425	997,251	2,853,759	44,086,677
Committed									
Street Improvements	-	-	-	-	-	-	116,960	-	116,960
Library	-	-	-	-	-	-	-	10,568	10,568
Culture and recreation	-	-	-	-	-	-	-	3,328	3,328
Economic development	-	-	2,071,597	-	-	-	-	148,879	2,220,476
Special Assessment Districts	-	-	-	-	-	-	-	360,770	360,770
Total committed	-	-	2,071,597	-	-	-	116,960	523,545	2,712,102
Assigned									
Public transportation	-	-	-	-	-	-	-	288,139	288,139
Library	-	-	-	-	-	-	-	894,366	894,366
Culture and recreation	-	-	-	278,427	-	-	-	1,037,808	1,316,235
Economic development	-	-	10,805,895	-	-	-	-	-	10,805,895
Highways	-	-	-	-	-	-	1,664,044	4,720,420	6,384,464
Equipment purchases	-	-	-	-	-	-	-	854,846	854,846
Debt service	-	-	-	-	-	784,620	-	314,777	1,099,397
Capital projects	-	-	-	-	-	-	-	511,889	511,889
Sales tax improvements	-	-	-	3,290,547	-	-	-	3,566,992	6,857,539
Sales tax property relief	-	-	-	-	-	-	-	1,616,337	1,616,337
Storm sewer development	-	-	-	-	-	-	-	1,222,232	1,222,232
Other purposes	-	-	-	-	-	-	-	59,002	59,002
Total assigned	-	-	10,805,895	3,568,974	-	784,620	1,664,044	15,086,808	31,910,341
Unassigned	12,810,092	(442,014)	-	-	-	-	-	(37,922)	12,330,156
Total fund balance	\$ 12,810,092	\$ (442,014)	\$ 12,977,492	\$ 3,568,974	\$ 38,747,242	\$ 2,273,045	\$ 2,778,255	\$ 18,432,551	\$ 91,145,637