



NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Auditor Joshua C. Gallion

2023 Annual Financial Report of **City of Minto**



TABLE OF CONTENTS

INTRODUCTION

Basic Review Summary 1

REPORT

Annual Financial Report 2

Long-Term Debt Table 3

Comments 4

HAVE QUESTIONS? ASK US.

NORTH DAKOTA STATE AUDITOR’S OFFICE

600 E. Boulevard Ave. Dept 117
Bismarck, North Dakota 58505

- 701-328-2241
- NDSAO@nd.gov
- ND.gov/Auditor
- Facebook.com/NDStateAuditor
- LinkedIn.com/company/NDStateAuditor
- Youtube.com/@NDStateAuditor

OFFICE OF GOOD GOVERNMENT

Free resources and support for local
governments across North Dakota.

- ND.gov/Auditor/Office-Good-Government



NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Capitol
600 E. Boulevard Ave. Dept. 117
Bismarck, ND 58505

www.nd.gov/auditor

ndsao@nd.gov

Basic Review Summary

We have reviewed the cash basis Annual Financial Report for the City of Minto for the year ended 2023. This review was done under the authority of North Dakota Century Code 54-10-14. These reviews are limited in scope and are not completed under the Auditing or Attestation standards issued by the American Institute of Certified Public Accountants.

This review was limited to verifying the following:

- Fund balances submitted on the Annual Financial Report agreed to the balances held at the bank.
- Long-term debt reported agrees to debt statements.
- Required fund breakouts are reported.

During the basic review, we identified that bank balances did agree to total balances reported on the Annual Financial Report.

Additional procedures for the bank balances were completed. We received a listing of outstanding checks and deposits at the year end. These were verified with accounting records to ensure they were an outstanding item that would impact the Annual Financial Report. There were additional differences identified.

Any comments from either the Basic Review or Extended Review are included at the back of the report.

North Dakota State Auditor's Office
Bismarck, North Dakota
June 16, 2025



	Special Revenue			Debt Service	Capital Project			
	General Fund	Fund	Enterprise Fund	Fund	Fund	Custodial Fund	Total Funds	
Receipts								
General Property Taxes	\$ 101,884.82	\$ 4,643.72	\$ -	\$ -	\$ -	\$ 4,155.16	\$ 110,683.70	
City Sales Taxes	-	77,195.65	-	-	-	-	77,195.65	
Highway Taxes	-	48,641.21	-	-	-	-	48,641.21	
Special Assessments	-	-	-	183,364.55	-	-	183,364.55	
All Other Taxes	3,911.77	-	-	-	106,711.95	-	110,623.72	
Total Taxes	105,796.59	130,480.58	-	183,364.55	106,711.95	4,155.16	530,508.83	
Licenses And Permits	1,220.00	-	-	-	-	-	1,220.00	
Fees	3,700.00	-	-	-	-	-	3,700.00	
Total Licenses And Permits, And Fees	4,920.00	-	-	-	-	-	4,920.00	
Grants From Federal Government	-	8,559.19	-	-	-	-	8,559.19	
State Aid Distribution	62,369.87	-	-	-	-	-	62,369.87	
Total Intergovernmental	62,369.87	8,559.19	-	-	-	-	70,929.06	
Municipal Utilities	-	-	389,000.57	-	-	-	389,000.57	
Other	82,599.77	-	-	-	-	-	82,599.77	
Total Service Revenue	82,599.77	-	389,000.57	-	-	-	471,600.34	
Interest And Dividends	599.41	565.98	283.41	4,568.85	-	-	6,017.65	
Sale Of Assets	3,500.00	450.00	-	-	-	-	3,950.00	
Fines, Forfeits, And Penalties	-	-	8,773.66	-	-	-	8,773.66	
All Other Miscellaneous Receipts	15,377.78	30,561.51	1,549.72	996.62	-	-	48,485.63	
Total Miscellaneous Receipts	19,477.19	31,577.49	10,606.79	5,565.47	-	-	67,226.94	
Total Receipts	\$ 275,163.42	\$ 170,617.26	\$ 399,607.36	\$ 188,930.02	\$ 106,711.95	\$ 4,155.16	\$ 1,145,185.17	
Disbursements								
Payroll And Benefits	\$ 71,069.17	\$ 7,430.94	\$ 100,675.70	\$ -	\$ -	\$ -	\$ 179,175.81	
Insurance	9,260.69	-	-	-	-	-	9,260.69	
Utilities	473.04	-	15,157.28	-	-	-	15,630.32	
Other Operating	79,679.80	17,440.62	24,401.14	-	-	4,155.16	125,676.72	
Total Personnel And Administrative	160,482.70	24,871.56	140,234.12	-	-	4,155.16	329,743.54	
Equipment	42,209.99	38,795.00	-	-	-	-	81,004.99	
Infrastructure	1,204.58	7,055.37	-	-	-	-	8,259.95	
Repairs And Maintenance	46,859.41	1,000.00	22,299.04	-	-	-	70,158.45	
Total Capital And Infrastructure	90,273.98	46,850.37	22,299.04	-	-	-	159,423.39	
Debt Payments	-	19,011.66	-	78,300.00	-	-	97,311.66	
Total Debt	-	19,011.66	-	78,300.00	-	-	97,311.66	
Municipal Utilities	-	-	173,025.12	-	-	-	173,025.12	
Other	13,327.82	-	-	-	-	-	13,327.82	
Total Cost Of Service Revenue	13,327.82	-	173,025.12	-	-	-	186,352.94	
Culture And Recreation	2,785.57	30,746.26	-	-	-	-	33,531.83	
Police Protection	11,088.00	-	-	-	-	-	11,088.00	
Total Functional	13,873.57	30,746.26	-	-	-	-	44,619.83	
Custodial Pass-Through	9,947.99	-	-	-	-	-	9,947.99	
Total Miscellaneous	9,947.99	-	-	-	-	-	9,947.99	
Total Disbursements	\$ 287,906.06	\$ 121,479.85	\$ 335,558.28	\$ 78,300.00	\$ -	\$ 4,155.16	\$ 827,399.35	
Transfers In	\$ 38,000.00	\$ 72,824.31	\$ -	\$ -	\$ -	\$ -	\$ 110,824.31	
Transfers Out	86,827.69	-	23,000.00	996.62	-	-	110,824.31	
Total Transfers	(48,827.69)	72,824.31	(23,000.00)	(996.62)	-	-	-	
Beginning Fund Balance	\$ 540,998.55	\$ 190,888.78	\$ 69,848.07	\$ 211,192.70	\$ -	\$ -	\$ 1,012,928.10	
Current Year Activity	(12,742.64)	49,137.41	64,049.08	110,630.02	106,711.95	-	317,785.82	
Ending Fund Balance	\$ 479,428.22	\$ 312,850.50	\$ 110,897.15	\$ 320,826.10	\$ 106,711.95	\$ -	\$ 1,330,713.92	
Total Cash And Investments	\$ 528,010.35	\$ 241,740.50	\$ 136,388.80	\$ 320,826.10	\$ 106,711.95	\$ -	\$ 1,333,677.70	



Long-Term Debt Table

Long-Term Debt					Total	553,370.54
Type	Bank/Institution	Purpose of Debt	Maturity Date	Original Amount	Balance Amount	
Bonds Payable	Bank of North Dakota	Sewer Improvement	9/1/2031	1,177,115.00	550,000.00	
Loans Payable	Koda Bank	Sander Truck	12/15/2024	15,250.00	3,370.54	
Loans Payable	US Bank	Street Sweeper	7/31/2023	130,800.00	-	



Comments Letter

There were no comments.



Office of the
State Auditor

NORTH DAKOTA STATE AUDITOR
JOSHUA C. GALLION

NORTH DAKOTA STATE AUDITOR'S OFFICE

600 E. Boulevard Ave. Dept. 117 | Bismarck, North Dakota 58505

 [ND.gov/Auditor](https://nd.gov/Auditor)

 NDSAO@nd.gov

 701-328-2241

 Facebook.com/NDStateAuditor

 YouTube.com/@NDStateAuditor

 Linkedin.com/company/NDStateAuditor