



# NORTH DAKOTA OFFICE OF THE STATE AUDITOR

*State Auditor Joshua C. Gallion*

## 2023 Annual Financial Report of **City of Page**



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# HAVE QUESTIONS? ASK US.

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## Basic Review Summary

We have reviewed the cash basis Annual Financial Report for the City of Page for the year ended December 31, 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.

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

North Dakota State Auditor's Office  
Bismarck, North Dakota  
August 27, 2025



## Long-Term Debt Table

Long-Term Debt					Total	1,947,780.20
Type	Bank/Institution	Purpose of Debt	Maturity Date	Original Amount	Balance Amount	
Loans Payable	Bank of North Dakota	Connect to Rural Water	9/1/2026	95,975.00	18,000.00	
Loans Payable	Bank of North Dakota	Water Tower Rehabilitation	9/1/2031	90,597.00	42,000.00	
Loans Payable	Bank of North Dakota	Storm Sewer manholes, inlets	9/1/2034	172,249.00	110,000.00	
Bonds Payable	Starion Bonds	Street Improvements	5/1/2032	2,430,000.00	1,560,000.00	
Notes Payable	Hometown Community Bank	Tractor Purch & Tower repairs	4/15/2026	55,185.09	26,850.74	
Loans Payable	USDA -Rural Development	Sewer Relining Project	1/26/2042	266,000.00	190,929.46	



		Special		Debt Service	Capital Project		
	General Fund	Revenue Fund	Enterprise Fund	Fund	Fund	Custodial Fund	Total Funds
<b>Receipts</b>							
General Property Taxes	\$ 19,171.32	\$ -	\$ -	\$ -	\$ -	\$ 2,537.20	\$ 21,708.52
City Sales Taxes	85,604.34	-	-	-	-	-	85,604.34
Highway Taxes	-	11,817.16	-	-	-	-	11,817.16
Special Assessments	-	-	-	-	211,965.00	-	211,965.00
All Other Taxes	<u>332.32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>332.32</u>
Total Taxes	<u>105,107.98</u>	<u>11,817.16</u>	<u>-</u>	<u>-</u>	<u>211,965.00</u>	<u>2,537.20</u>	<u>331,427.34</u>
Licenses And Permits	<u>1,634.98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,634.98</u>
Total Licenses And Permits, And Fees	<u>1,634.98</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,634.98</u>
State Aid Distribution	<u>16,840.76</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,399.19</u>	<u>19,239.95</u>
Total Intergovernmental	<u>16,840.76</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,399.19</u>	<u>19,239.95</u>
Municipal Utilities	-	-	110,966.89	-	-	-	110,966.89
Recreational	2,830.00	-	-	-	-	-	2,830.00
Other	<u>-</u>	<u>-</u>	<u>481.49</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>481.49</u>
Total Service Revenue	<u>2,830.00</u>	<u>-</u>	<u>111,448.38</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,278.38</u>
Interest And Dividends	972.81	13.49	51.80	49.73	419.63	12.56	1,520.02
Donations	-	-	-	-	-	1,089.00	1,089.00
Charitable Gaming And Fundraising	-	-	-	-	-	2,941.25	2,941.25
All Other Miscellaneous Receipts	<u>360.00</u>	<u>3,633.05</u>	<u>29,261.05</u>	<u>-</u>	<u>-</u>	<u>6,191.77</u>	<u>39,445.87</u>
Total Miscellaneous Receipts	<u>1,332.81</u>	<u>3,646.54</u>	<u>29,312.85</u>	<u>49.73</u>	<u>419.63</u>	<u>10,234.58</u>	<u>44,996.14</u>
Total Receipts	<u>\$ 127,746.53</u>	<u>\$ 15,463.70</u>	<u>\$ 140,761.23</u>	<u>\$ 49.73</u>	<u>\$ 212,384.63</u>	<u>\$ 15,170.97</u>	<u>\$511,576.79</u>



	Special			Debt Service	Capital Project		
	General Fund	Revenue Fund	Enterprise Fund	Fund	Fund	Custodial Fund	Total Funds
<b>Disbursements</b>							
Payroll And Benefits	\$ 23,066.88	\$ -	\$ 20,801.95	\$ -	\$ -	\$ -	\$ 43,868.83
Insurance	5,660.00	-	-	-	-	-	5,660.00
Utilities	8,603.99	7,723.80	5,676.16	-	-	1,469.31	23,473.26
Other Operating	23,198.42	6,048.55	14,671.16	-	26,886.50	13,660.29	84,464.92
Total Personnel And Administrative	<u>60,529.29</u>	<u>13,772.35</u>	<u>41,149.27</u>	<u>-</u>	<u>26,886.50</u>	<u>15,129.60</u>	<u>157,467.01</u>
Repairs And Maintenance	<u>3,705.25</u>	<u>3,026.63</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,731.88</u>
Total Capital And Infrastructure	<u>3,705.25</u>	<u>3,026.63</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,731.88</u>
Debt Payments	<u>12,000.00</u>	<u>-</u>	<u>-</u>	<u>39,687.00</u>	<u>204,370.00</u>	<u>-</u>	<u>256,057.00</u>
Total Debt	<u>12,000.00</u>	<u>-</u>	<u>-</u>	<u>39,687.00</u>	<u>204,370.00</u>	<u>-</u>	<u>256,057.00</u>
Municipal Utilities	-	-	45,377.15	-	-	-	45,377.15
Recreational	<u>783.05</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>783.05</u>
Total Cost Of Service Revenue	<u>783.05</u>	<u>-</u>	<u>45,377.15</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,160.20</u>
Charitable Gaming And Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,813.46</u>	<u>1,813.46</u>
Total Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,813.46</u>	<u>1,813.46</u>
Total Disbursements	<u>\$ 77,017.59</u>	<u>\$ 16,798.98</u>	<u>\$ 86,526.42</u>	<u>\$ 39,687.00</u>	<u>\$ 231,256.50</u>	<u>\$ 16,943.06</u>	<u>\$468,229.55</u>
Transfers In	\$ 8,250.00	\$ -	\$ 5,250.00	\$ 40,073.00	\$ -	\$ -	\$ 53,573.00
Transfers Out	<u>21,250.00</u>	<u>-</u>	<u>32,323.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,573.00</u>
Total Transfers	<u>(13,000.00)</u>	<u>-</u>	<u>(27,073.00)</u>	<u>40,073.00</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning Fund Balance	\$ 158,049.09	\$ 10,891.24	\$ 4,407.59	\$ 29,214.92	\$ 189,775.21	\$ 12,069.03	\$404,407.08
Current Year Activity	<u>50,728.94</u>	<u>(1,335.28)</u>	<u>54,234.81</u>	<u>(39,637.27)</u>	<u>(18,871.87)</u>	<u>(1,772.09)</u>	<u>43,347.24</u>
Ending Fund Balance	<u>\$ 195,778.03</u>	<u>\$ 9,555.96</u>	<u>\$ 31,569.40</u>	<u>\$ 29,650.65</u>	<u>\$ 170,903.34</u>	<u>\$ 10,296.94</u>	<u>\$447,754.32</u>



# Comments Letter

## **Municipal Infrastructure Fund - Not in its own Fund (2023)**

During the review of the Annual Financial Report, we found Municipal Infrastructure Funds, also known as Prairie Dog funds, were received and not recorded in a Capital Projects Fund.

HB 1066 from the 66th Legislative Assembly during the 2019 Legislative Session allocated Prairie Dog Funds for "essential infrastructure projects". "Essential infrastructure projects" are defined as capital construction projects to construct new infrastructure or to replace existing infrastructure, which provide the fixed installations necessary for the function of a city.

GASB 54 state capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays.

### **Suggested Change:**

Receipts and disbursements related to the Municipal Infrastructure Funds should be recorded in a Capital Project Fund.

## **Charitable Gaming or Fundraising Expenditures were Reported (2023)**

Charitable gaming and fundraising disbursements were reported on the Annual Financial Report.

ND Constitution Article X, Section 18 states that government funds can only be used to pay for things that are essential for operating the government entity.

### **Suggested Change:**

A separate unincorporated entity should be created for charitable gaming or fundraising receipts and disbursements.



Office of the  
State Auditor


NORTH DAKOTA STATE AUDITOR  
JOSHUA C. GALLION

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