



NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Auditor Joshua C. Gallion

2023 Annual Financial Report of **City of Almont**



TABLE OF CONTENTS

INTRODUCTION

Basic Review Summary 1

REPORT






Annual Financial Report 2

Comments 3




HAVE QUESTIONS? ASK US.

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Basic Review Summary

We have reviewed the cash basis Annual Financial Report for the City of Almont 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.

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.

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

North Dakota State Auditor's Office
Bismarck, North Dakota
July 24, 2025



	Special Revenue			
	General Fund	Fund	Enterprise Fund	Total Funds
Receipts				
General Property Taxes	\$ 21,491	\$ -	\$ -	\$ 21,491
Highway Taxes	-	8,132	-	8,132
All Other Taxes	175	-	-	175
Total Taxes	<u>21,666</u>	<u>8,132</u>	<u>-</u>	<u>29,797</u>
State Aid Distribution	<u>14,156</u>	<u>14,866</u>	<u>-</u>	<u>29,021</u>
Total Intergovernmental	<u>14,156</u>	<u>14,866</u>	<u>-</u>	<u>29,021</u>
Municipal Utilities	-	-	50,616	50,616
Total Service Revenue	-	-	<u>50,616</u>	<u>50,616</u>
Interest And Dividends	244	45	16	305
Donations	600	-	-	600
Total Miscellaneous Receipts	<u>844</u>	<u>45</u>	<u>16</u>	<u>905</u>
Total Receipts	<u>\$ 36,665</u>	<u>\$ 23,042</u>	<u>\$ 50,631</u>	<u>\$ 110,339</u>
Disbursements				
Payroll And Benefits	\$ 26,321	\$ -	\$ -	\$ 26,321
Insurance	1,431	-	-	1,431
Utilities	-	-	9,593	9,593
Other Operating	4,569	-	1,049	5,618
Total Personnel And Administrative	<u>32,321</u>	<u>-</u>	<u>10,642</u>	<u>42,963</u>
Repairs And Maintenance	<u>16,081</u>	<u>-</u>	<u>3,464</u>	<u>19,545</u>
Total Capital And Infrastructure	<u>16,081</u>	<u>-</u>	<u>3,464</u>	<u>19,545</u>
Municipal Utilities	<u>888</u>	<u>-</u>	<u>33,895</u>	<u>34,783</u>
Total Cost Of Service Revenue	<u>888</u>	<u>-</u>	<u>33,895</u>	<u>34,783</u>
Total Disbursements	<u>\$ 49,290</u>	<u>\$ -</u>	<u>\$ 48,001</u>	<u>\$ 97,290</u>
Beginning Fund Balance	\$ 67,875	\$ 24,720	\$ 19,058	\$ 111,652
Current Year Activity	<u>(12,624)</u>	<u>23,042</u>	<u>2,631</u>	<u>13,049</u>
Ending Fund Balance	<u>\$ 55,250</u>	<u>\$ 47,762</u>	<u>\$ 21,688</u>	<u>\$ 124,701</u>



Comments Letter

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

During review of the annual financial report, the entity received Municipal Infrastructure Funds, also known as Prairie Dog funds, and did not record them 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:

The entity should track revenues and expenditures related to the Municipal Infrastructure Funds in a Capital Project Fund.



Office of the
State Auditor


NORTH DAKOTA STATE AUDITOR
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