



NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Auditor Joshua C. Gallion

2023 Annual Financial Report of City of Esmond



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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 Esmond 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 Generally Accepted Auditing or Attestation standards issued by the American Institute of Certified Public Accountants. Therefore, we do not express an opinion over the financial information included in this report.

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.

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

North Dakota State Auditor's Office
Bismarck, North Dakota
March 31, 2025.



	Special			
	General Fund	Revenue Fund	Enterprise Fund	Total Funds
Receipts				
General Property Taxes	\$ 23,333.06	\$ -	\$ -	\$ 23,333.06
Oil And Gas Taxes	14,182.51	-	-	14,182.51
Highway Taxes	-	15,739.95	-	15,739.95
All Other Taxes	<u>159.16</u>	<u>-</u>	<u>-</u>	<u>159.16</u>
Total Taxes	<u>37,674.73</u>	<u>15,739.95</u>	<u>-</u>	<u>53,414.68</u>
Licenses And Permits	<u>1,150.00</u>	<u>-</u>	<u>-</u>	<u>1,150.00</u>
Total Licenses And Permits, And Fees	<u>1,150.00</u>	<u>-</u>	<u>-</u>	<u>1,150.00</u>
State Aid Distribution	<u>9,190.97</u>	<u>-</u>	<u>-</u>	<u>9,190.97</u>
Total Intergovernmental	<u>9,190.97</u>	<u>-</u>	<u>-</u>	<u>9,190.97</u>
Municipal Utilities	<u>-</u>	<u>-</u>	<u>37,383.32</u>	<u>37,383.32</u>
Total Service Revenue	<u>-</u>	<u>-</u>	<u>37,383.32</u>	<u>37,383.32</u>
Interest And Dividends	66.63	-	291.90	358.53
Fines, Forfeits, And Penalties	-	-	81.87	81.87
All Other Miscellaneous Receipts	<u>3,631.00</u>	<u>-</u>	<u>-</u>	<u>3,631.00</u>
Total Miscellaneous Receipts	<u>3,697.63</u>	<u>-</u>	<u>373.77</u>	<u>4,071.40</u>
Total Receipts	<u>\$ 51,713.33</u>	<u>\$ 15,739.95</u>	<u>\$ 37,757.09</u>	<u>\$105,210.37</u>
Disbursements				
Payroll And Benefits	\$ 14,325.00	\$ -	\$ 7,515.03	\$ 21,840.03
Insurance	1,785.00	-	-	1,785.00
Utilities	1,394.22	-	2,673.67	4,067.89
Other Operating	<u>8,009.28</u>	<u>-</u>	<u>-</u>	<u>8,009.28</u>
Total Personnel And Administrative	<u>25,513.50</u>	<u>-</u>	<u>10,188.70</u>	<u>35,702.20</u>
Repairs And Maintenance	<u>-</u>	<u>9,307.20</u>	<u>5,132.85</u>	<u>14,440.05</u>
Total Capital And Infrastructure	<u>-</u>	<u>9,307.20</u>	<u>5,132.85</u>	<u>14,440.05</u>
Municipal Utilities	<u>-</u>	<u>-</u>	<u>23,923.24</u>	<u>23,923.24</u>
Total Cost Of Service Revenue	<u>-</u>	<u>-</u>	<u>23,923.24</u>	<u>23,923.24</u>
Total Disbursements	<u>\$ 25,513.50</u>	<u>\$ 9,307.20</u>	<u>\$ 39,244.79</u>	<u>\$ 74,065.49</u>
Beginning Fund Balance	\$ 27,680.40	\$ 25,983.46	\$ 131,814.50	\$185,478.36
Current Year Activity	<u>26,199.83</u>	<u>6,432.75</u>	<u>(1,487.70)</u>	<u>31,144.88</u>
Ending Fund Balance	<u>\$ 53,880.23</u>	<u>\$ 32,416.21</u>	<u>\$ 130,326.80</u>	<u>\$216,623.24</u>



Comments Letter

Municipal Infrastructure Fund not in Separate Fund (2023)

During review of the annual financial report, the City received Municipal Infrastructure Funds, also known as Prairie Dog funds, and did not record them in a Capital Projects Fund.

GASB 54 states capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Suggested Change

The City of Esmond should track revenues and expenditures related to the Municipal Infrastructure Funds in a Capital Projects fund.



Office of the
State Auditor


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JOSHUA C. GALLION

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