



NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Auditor Joshua C. Gallion

2024 Annual Financial Report of **Walcott Colfax Fire Protection District**



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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 Walcott Colfax Fire Protection District for the year ended 2024. 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.

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

North Dakota State Auditor's Office
Bismarck, North Dakota
July 28, 2025



	<u>General Fund</u>	<u>Total Funds</u>
Receipts		
General Property Taxes	\$ 77,810	\$ 77,810
Total Taxes	<u>77,810</u>	<u>77,810</u>
Grants From State Government	<u>40,366</u>	<u>40,366</u>
Total Intergovernmental	<u>40,366</u>	<u>40,366</u>
Interest And Dividends	6,293	6,293
Donations	5,000	5,000
All Other Miscellaneous Receipts	<u>106</u>	<u>106</u>
Total Miscellaneous Receipts	<u>11,399</u>	<u>11,399</u>
Total Receipts	<u>\$ 129,576</u>	<u>\$ 129,576</u>
Disbursements		
Payroll And Benefits	\$ 3,875	\$ 3,875
Insurance	5,143	5,143
Utilities	<u>8,994</u>	<u>8,994</u>
Total Personnel And Administrative	<u>18,013</u>	<u>18,013</u>
Other	<u>1,084</u>	<u>1,084</u>
Total Cost Of Service Revenue	<u>1,084</u>	<u>1,084</u>
Fire Protection	<u>72,786</u>	<u>72,786</u>
Total Functional	<u>72,786</u>	<u>72,786</u>
Total Disbursements	<u>\$ 91,884</u>	<u>\$ 91,884</u>
Beginning Fund Balance	\$ 236,388	\$ 236,388
Current Year Activity	<u>37,692</u>	<u>37,692</u>
Ending Fund Balance	<u>\$ 274,080</u>	<u>\$ 274,080</u>



Comments Letter

Lack of Pledged Securities (2024)

The entity did not have a pledge of securities with a financial institution with deposits greater than \$250,000.

North Dakota Century Code 21-04-09 states that money held outside of the Bank Of North Dakota must have a pledge of securities.

Suggested Change:

The entity should keep a record of the pledge documentation in accordance with NDCC 21-04-09 from their financial institution.



Office of the
State Auditor

NORTH DAKOTA STATE AUDITOR
JOSHUA C. GALLION

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