



Financial Report
For the Period Ending
August 31st, 2024

From: *Samantha Buzalsky, Accountant*

Budget Summary	1
Fund Cash Balance Report.....	2
State Tax/Intergovernmental Revenue by Month.....	3
Aged Report Summary	7
Utility Revenue Summary.....	8

Note: State Tax Revenue numbers are based on when they were received from the ND State Treasurer's Office

2024 Budget Recap

8/31/2024

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>Variance</u>	<u>% Expended</u>
<u>General Fund</u>	\$ 27,025,495	\$ 16,068,396	\$ 10,957,099	59.46%
<u>Special Revenue Funds</u>				
1% Sales Tax	\$ 10,884,500	\$ 4,756,699	\$ 6,127,801	43.70%
1/2% Sales Tax	\$ 5,225,000	\$ 3,711,458	\$ 1,513,542	71.03%
Legacy Square Fund	\$ 563,250	\$ 371,667	\$ 191,583	65.99%
Cemetery Fund	\$ 149,000	\$ 74,553	\$ 74,447	50.04%
Future Fund	\$ 300,000	\$ 202,151	\$ 97,849	67.38%
Oil Impact Fund	\$ 29,254,976	\$ 18,292,606	\$ 10,962,370	62.53%
Hospitality Tax	\$ 1,084,000	\$ 815,278	\$ 268,722	75.21%
Highway Tax	\$ 1,300,000	\$ 866,667	\$ 433,333	66.67%
Urban Forestry/Downtown Streetscape	\$ 50,000	\$ -	\$ 50,000	0.00%
Ambulance		\$ 711		
Library	\$ 1,695,743	\$ 837,915	\$ 857,828	49.41%
Interest Revenue Fund	\$ 1,100,000	\$ 674,275	\$ 425,725	61.30%
<u>Debt Service Funds</u>				
WRCC Revenue Bond	\$ 1,435,000	\$ 1,425,695	\$ 9,305	99.35%
General Capital Lease Fund	\$ 400,000	\$ 632,192	\$ (232,192)	158.05%
<u>Enterprise/Proprietary Funds</u>				
Water	\$ 7,956,317	\$ 5,374,495	\$ 2,581,822	67.55%
Sewer	\$ 9,575,755	\$ 3,147,161	\$ 6,428,594	32.87%
Solid Waste	\$ 5,892,753	\$ 3,115,649	\$ 2,777,104	52.87%
Storm Water	\$ 114,230	\$ 89,451	\$ 24,779	78.31%
Wastewater Plant	\$ 1,128,381	\$ 769,380	\$ 359,001	68.18%
Fleet (Internal Service)	\$ 1,270,831	\$ 563,900	\$ 706,931	44.37%
<u>Totals</u>	106,405,231	61,790,299	44,615,643	58.07%

City of Dickinson
Fund Cash Balance Report
August 31st, 2024

Assets:

Cash Accounts	\$ 59,499,899.00	
Petty Cash	\$ 5,230.00	
CD's	\$ 4,000,000.00	
Investments	\$ 37,943,653.00	
Total Assets		\$ 101,448,782.00

Restricted & Committed Cash:

Restricted (Debt Service)	\$ 5,067,025.00	
Committed (Budget)	\$ 44,615,643.00	
		\$ 49,682,668.00

Liabilities:

Long Term Debt (Includes Bonds and Leases)	\$ 55,521,577.00	
Total Liabilities		\$ 55,521,577.00

Total Unassigned Cash	\$ (3,755,463.00)
-----------------------	-------------------

** City's unfunded pension liability estimated at \$12,500,000

Oil Impact Fund Revenue

8/31/2024

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	860,742	1,088,021	1,173,219	906,718	1,299,165	1,379,453	1,582,335	202,882
February	882,817	938,136	1,221,034	974,729	1,181,038	1,192,840	1,396,215	203,375
March	949,318	1,061,228	1,143,847	999,254	1,314,748	1,246,296	1,369,677	123,381
April	805,930	1,047,392	1,016,645	991,918	1,290,101	1,230,965	1,304,302	73,336
May	876,208	1,120,384	792,116	1,086,395	1,582,042	1,254,441	1,513,616	259,175
June	1,099,144	1,212,734	622,710	1,071,391	1,321,182	1,223,107	1,486,384	263,277
July	1,243,935	1,182,092	623,428	1,106,206	1,423,884	1,244,544	1,379,645	135,101
August	1,198,710	1,112,773	739,585	1,119,185	1,648,644	1,202,366	1,431,833	229,467
September	1,656,623	1,559,227	1,219,797	1,590,051	1,932,473	1,783,432		
October	1,263,925	1,191,095	907,805	1,174,502	1,498,774	1,509,862		
November	1,362,972	1,152,480	896,826	1,205,340	1,407,431	1,669,712		
December	1,356,298	1,168,313	890,316	1,291,108	1,403,773	1,628,239		
Totals	13,556,623	13,833,874	11,247,328	13,516,796	17,303,256	16,565,258	11,464,007	1,489,995

Hospitality Tax

8/31/2024

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	62,202	81,122	82,427	69,011	69,822	80,993	88,784	7,791
February	92,503	80,320	84,166	49,803	87,549	81,937	99,849	17,912
March	65,519	71,329	63,859	60,667	67,154	77,037	93,600	16,564
April	50,319	59,212	78,972	70,912	67,428	75,191	72,256	(2,935)
May	84,613	92,634	63,745	72,352	52,278	78,429	96,639	18,209
June	91,483	76,960	41,043	52,463	93,769	98,201	95,785	(2,416)
July	65,073	70,675	82,172	96,721	84,616	82,918	95,858	12,939
August	106,837	104,979	88,496	86,150	83,828	105,902	128,769	22,867
September	99,110	91,084	77,004	110,621	116,475	132,380		
October	81,064	106,436	92,454	91,040	110,248	95,499		
November	108,769	99,662	76,605	72,803	68,209	135,220		
December	93,749	72,367	82,554	92,104	90,254	100,718		
Totals	1,001,241	1,006,781	913,497	924,646	991,630	1,144,425	771,539	90,931

Occupancy Tax

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	14,504	23,827	23,209	19,645	22,427	25,873	24,170	(1,703)
February	25,752	19,796	22,931	14,115	20,959	22,081	25,243	3,162
March	12,234	20,971	11,847	9,806	14,433	16,097	22,895	6,797
April	14,283	24,396	22,041	14,038	18,074	20,706	15,177	(5,529)
May	24,654	23,073	19,237	16,205	17,314	27,617	23,675	(3,942)
June	30,921	25,315	12,864	12,547	21,977	27,036	25,171	(1,865)
July	19,871	37,101	12,496	26,474	26,169	26,015	37,477	11,463
August	40,414	37,844	27,268	50,105	44,182	46,969	54,476	7,507
September	48,211	44,207	28,500	43,337	49,032	80,411		
October	41,598	63,262	33,627	37,659	61,186	40,325		
November	50,014	47,438	29,306	52,810	41,071	69,271		
December	41,713	24,498	22,353	27,311	31,290	35,647		
Totals	364,167	391,727	265,679	324,053	368,116	438,047	228,285	15,892

1% Sales Tax

8/31/2024

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	369,381	503,405	576,989	443,415	479,035	597,446	490,171	(107,275)
February	629,177	590,900	615,580	393,184	675,922	757,033	900,175	143,142
March	417,722	417,702	345,175	449,633	433,558	576,217	466,764	(109,453)
April	324,713	394,368	505,251	485,343	419,590	551,078	327,069	(224,010)
May	549,810	543,423	505,989	514,562	428,195	464,675	758,666	293,991
June	455,476	487,623	324,748	353,963	583,886	686,093	568,198	(117,895)
July	401,647	425,959	584,979	607,274	581,266	602,935	402,293	(200,642)
August	664,241	765,145	527,075	568,420	569,164	707,353	905,929	198,576
September	517,500	517,822	494,819	523,865	751,171	627,308		
October	473,116	568,820	490,122	512,572	677,176	439,305		
November	609,032	600,086	472,033	447,706	553,059	858,479		
December	556,185	438,099	491,566	634,101	597,838	589,994		
Totals	5,967,998	6,253,353	5,934,326	5,934,039	6,749,860	7,457,917	4,819,266	(123,566)

1/2% Sales Tax

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	184,690	251,703	288,495	221,707	239,517	298,723	245,085	(53,638)
February	314,588	295,450	307,790	196,592	337,961	378,517	450,088	71,571
March	208,861	208,851	172,588	224,817	216,779	288,109	233,382	(54,727)
April	162,356	197,184	252,626	242,671	209,795	275,539	163,534	(112,005)
May	274,905	271,711	252,994	257,281	214,097	232,338	379,333	146,996
June	227,738	243,812	162,374	176,981	291,943	343,047	284,099	(58,947)
July	200,823	212,980	292,490	303,637	290,633	301,468	201,147	(100,321)
August	332,120	382,573	263,538	284,210	284,582	353,676	452,964	99,288
September	258,750	258,911	247,409	261,933	375,585	313,654		
October	236,558	284,410	245,061	256,286	338,588	219,652		
November	304,516	300,043	236,016	223,853	276,530	429,239		
December	278,092	219,050	245,783	317,051	298,919	294,997		
Totals	2,983,999	3,126,677	2,967,163	2,967,019	3,374,930	3,728,959	2,409,632	(61,783)

Total 1.5% Sales Tax

	2018	2019	2020	2021	2022	2023	2024	Increase (Decrease) over prior year
January	554,071	755,108	865,484	665,122	718,552	896,169	735,256	(160,913)
February	943,765	886,350	923,369	589,775	1,013,883	1,135,550	1,350,263	214,713
March	626,583	626,552	517,763	674,450	650,337	864,326	700,146	(164,180)
April	487,069	591,552	757,877	728,014	629,384	826,618	490,603	(336,014)
May	824,715	815,134	758,983	771,843	642,292	697,013	1,138,000	440,987
June	683,214	731,435	487,122	530,944	875,829	1,029,140	852,297	(176,842)
July	602,470	638,939	877,469	910,911	871,899	904,403	603,440	(300,963)
August	996,361	1,147,718	790,613	852,630	853,747	1,061,029	1,358,893	297,864
September	776,250	776,733	742,228	785,798	1,126,756	940,962		
October	709,674	853,230	735,183	768,859	1,015,764	658,957		
November	913,547	900,130	708,049	671,559	829,589	1,287,718		
December	834,277	657,149	737,349	951,152	896,757	884,991		
Totals	8,951,997	9,380,030	8,901,489	8,901,058	10,124,790	11,186,876	7,228,898	(185,349)

City of Dickinson

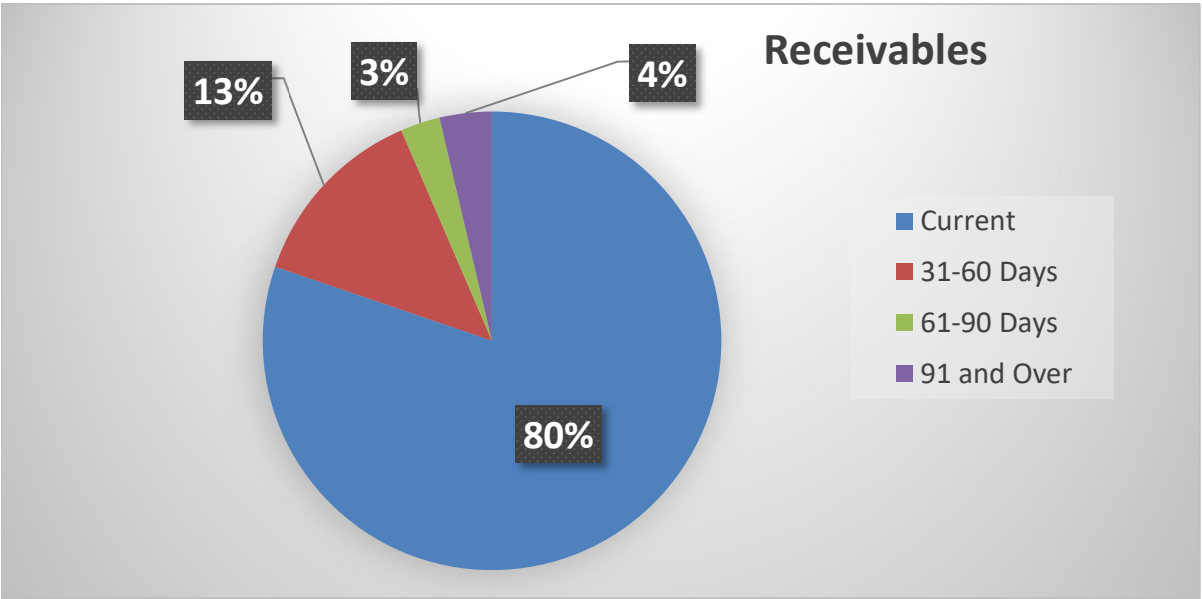
8/31/2024	Occupancy Tax Total Collections (Paid to CVB)		Sales Tax Revenue Monthly Breakdown					
	Occupancy Tax 2023	Occupancy Tax 2024	1% Sales Tax		1/2% Sales Tax		Hospitality Tax	
	2023	2024	2023	2024	2023	2024	2023	2024
January	25,873	24,170	597,446	490,171	298,723	245,085	80,993	88,784
February	22,081	25,243	757,033	900,175	378,517	450,088	81,937	99,849
March	16,097	22,895	576,217	466,764	288,109	233,382	77,037	93,600
April	20,706	15,177	551,078	327,069	275,539	163,534	75,191	72,256
May	27,617	23,675	464,675	758,666	232,338	379,333	78,429	96,639
June	27,036	25,171	686,093	568,198	343,047	284,099	98,201	95,785
July	26,015	37,477	602,935	402,293	301,468	201,147	82,918	95,858
August	46,969	54,476	707,353	905,929	353,676	452,964	105,902	128,769
September	80,411	-	627,308	-	313,654	-	132,380	-
October	40,325	-	439,305	-	219,652	-	95,499	-
November	69,271	-	858,479	-	429,239	-	135,220	-
December	35,647	-	589,994	-	294,997	-	100,718	-
Total	438,047	228,285	7,457,917	4,819,266	3,728,959	2,409,632	1,144,425	771,539

	Intergovernmental Revenues							
	State Aid Distribution		Highway Distribution Tax		Oil Impact Revenue		Other Misc. Revenue Intergovernmental	
	2023	2024	2023	2024	2023	2024	2023	2024
January	189,768	173,974	123,168	120,921	1,379,453	1,582,335	-	-
February	226,505	262,961	111,303	108,532	1,192,840	1,396,215	-	-
March	184,004	181,844	86,510	93,317	1,246,296	1,369,677	4,332	-
April	176,214	127,143	105,233	94,096	1,230,965	1,304,302	-	-
May	180,327	245,132	99,875	97,576	1,254,441	1,513,616	4,424	-
June	223,438	205,687	96,104	93,719	1,223,107	1,486,384	25,651	19,030
July	217,702	164,498	113,233	116,419	1,244,544	1,379,645	5,114	-
August	239,196	266,684	74,660	88,616	1,202,366	1,431,833	-	-
September	234,047	-	101,199	-	1,783,432	-	-	-
October	197,963	-	111,324	-	1,509,862	-	-	-
November	258,158	-	100,894	-	1,669,712	-	-	-
December	218,608	-	518,354	-	1,628,239	-	24,381	-
Total	2,545,930	1,627,922	1,641,858	813,195	16,565,258	11,464,007	63,902	19,030

Aged Trial Balance Summary 8/31/2024

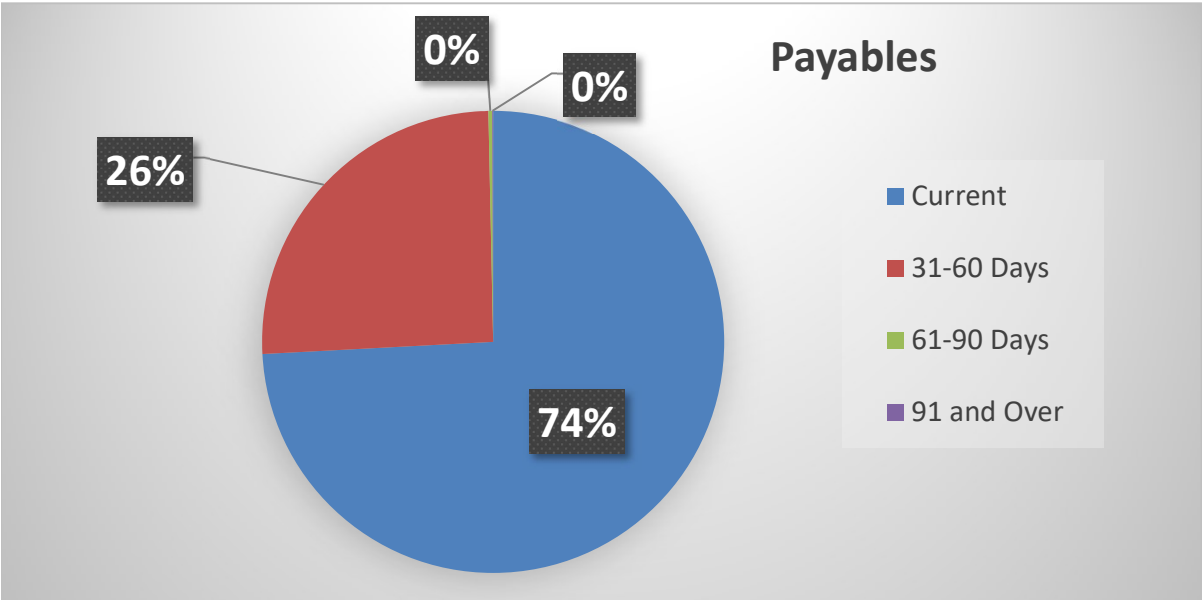
Accounts Receivable Aged Report Summary

Current	31-60 Days	61-90 Days	91 and Over	Total
\$287,049.35	\$47,503.09	\$9,966.95	\$13,200.85	\$357,720.24



Accounts Payable Aged Report Summary

Current	31-60 Days	61-90 Days	91 and Over	Total
\$1,026,065.36	\$352,960.00	\$3,667.01	\$918.38	\$1,383,610.75



Utility Revenue Summary
8/31/2024

						Increase (Decrease) over prior year	
	2020	2021	2022	2023	2024		
<u>Water</u>							
Consumption	\$ 5,736,440	\$ 6,082,613	\$ 5,357,972	\$ 5,346,827	\$ 3,810,127	\$	(1,536,700)
Meter Charges	\$ 1,138,511	\$ 1,146,953	\$ 1,154,095	\$ 1,142,569	\$ 759,383	\$	(383,186)
Flat Rate Wells	\$ 1,140	\$ 1,141	\$ 1,080	\$ 1,070	\$ 710	\$	(360)
Labor Sales & Service	\$ 405	\$ 360	\$ 360	\$ 510	\$ 555	\$	45
Connection Fees	\$ 149,035	\$ 172,079	\$ 158,153	\$ 187,700	\$ 139,575	\$	(48,125)
Bad Debts Recovered	\$ -	\$ -	\$ 9,078	\$ 18,333	\$ 11,898	\$	(6,435)
Water Vendor	\$ -	\$ -	\$ 30,621	\$ 23,386	\$ 15,796	\$	(7,590)
Other Misc Reveue	\$ -	\$ -	\$ 41,581	\$ 26,855	\$ 20,795	\$	(6,060)
<u>Sewer</u>							
Consumption	\$ 1,462,721	\$ 1,433,404	\$ 1,348,383	\$ 1,329,525	\$ 928,482	\$	(401,043)
Meter Charges	\$ 1,525,480	\$ 1,534,287	\$ 1,543,413	\$ 1,527,970	\$ 1,015,422	\$	(512,548)
Flat Rate Wells	\$ 5,400	\$ 5,400	\$ 5,400	\$ 5,352	\$ 3,552	\$	(1,800)
Septage Receiving Station	\$ -	\$ -	\$ 31,992	\$ 64,116	\$ 47,157	\$	(16,959)
Connection Fees	\$ 99,450	\$ 91,550	\$ 81,800	\$ 236,750	\$ 73,441	\$	(163,309)
Other Misc Reveue	\$ -	\$ -	\$ 836,442	\$ 827,031	\$ 619,648	\$	(207,383)
<u>Solid Waste</u>							
Utility Billing	\$ 1,533,977	\$ 1,569,909	\$ 1,576,222	\$ 1,585,175	\$ 1,272,002	\$	(313,173)
Commercial Landfill	\$ 934,278	\$ 812,800	\$ 1,007,974	\$ 848,730	\$ 629,790	\$	(218,940)
Gate Receipts	\$ 421,411	\$ 448,321	\$ 539,687	\$ 684,955	\$ 463,810	\$	(221,145)
UB Commercial Service	\$ 1,474,946	\$ 1,462,181	\$ 1,484,111	\$ 1,646,760	\$ 1,321,186	\$	(325,574)
Commercial Container Rent	\$ 182,735	\$ 220,795	\$ 177,291	\$ 220,416	\$ 134,486	\$	(85,930)
Recycle Income	\$ -	\$ -	\$ 136,052	\$ 71,322	\$ 55,917	\$	(15,404)
Other Misc Reveue	\$ -	\$ -	\$ 175,707	\$ 175,758	\$ 124,660	\$	(51,098)
<u>General Fund</u>							
Street Light Utility	\$ 355,910	\$ 391,843	\$ 394,167	\$ 389,410	\$ 258,715	\$	(130,695)
<u>Storm Water</u>							
Utility Billing	\$ 314,276	\$ 316,190	\$ 317,917	\$ 314,553	\$ 209,201	\$	(105,352)
Other Misc Reveue				\$ 14,154	\$ 6,192	\$	(7,962)
<u>Waste Water Treatment Plant</u>							
Wastewater Reuse	\$ 108,071	\$ 305,141	\$ 257,474	\$ 240,795	\$ 208,146	\$	(32,650)
Total	\$ 15,336,115	\$ 15,689,825	\$ 16,409,499	\$ 16,689,227	\$ 11,922,501	\$	(4,766,727)

Note: A portion of January billing gets moved back to December of prior year based on audit requirements
2/3 of consumption and 1/3 of base charges billed on January 20th get moved back to prior year
2/3 of consumption, but none of the base charges billed on January 30th get moved back to prior year