



# NORTH DAKOTA OFFICE OF THE STATE AUDITOR

State Auditor Joshua C. Gallion

## Burleigh County

Bismarck, North Dakota

Audit Report for the Year Ended December 31, 2024

*Client Code: PS8000*



Photo credit: North Dakota Tourism



Office of the  
State Auditor

# BURLEIGH COUNTY

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For the Years Ended December 31, 2024

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# BURLEIGH COUNTY

County Officials  
December 31, 2024

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## COUNTY OFFICIALS

at December 31, 2024

Steve Baaken	Commissioner - Chairman
Brian Bitner	Commissioner – Vice Chairman
Wayne Munson	Commissioner
Steve Schwab	Commissioner
Jerry Woodcox	Commissioner
Mark Splonskowski	Auditor/Treasurer
Kelly Leben	Sheriff
Melissa Hanson	Recorder
Julie Lawyer	State's Attorney

STATE AUDITOR  
Joshua C. Gallion



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STATE CAPITOL  
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Bismarck, North Dakota, 58505

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## INDEPENDENT AUDITOR'S REPORT

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Board of County Commissioners  
Burleigh County  
Bismarck, North Dakota

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Burleigh County, North Dakota, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Burleigh County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Burleigh County, North Dakota, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Burleigh County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Emphasis of Matter**

##### Change in Accounting Principle

As discussed in Note 1 and Note 2 to the financial statements, Burleigh County adopted new accounting guidance GASB Statement No. 100, Accounting Changes and Error Corrections and GASB statement No. 101, Compensated Absences. Our opinion is not modified with respect to this matter.

##### Error Correction

As discussed in Note 2 to the financial statements, the 2024 financial statements have been restated to correct misstatements. Our opinion is not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Burleigh County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing our audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Burleigh County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Burleigh County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the *management's discussion and analysis, budgetary comparison schedules, schedule of employer's share of net pension liability and employer contributions, schedule of employer's share of net OPEB liability and employer contributions, and notes to the required supplementary information*, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Burleigh County's basic financial statements. The *schedule of expenditures of federal awards and notes to the schedule of expenditures of federal awards*, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *schedule of expenditures of federal awards and notes to the schedule of expenditures of federal awards* is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2025 on our consideration of Burleigh County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Burleigh County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Burleigh County's internal control over financial reporting and compliance.

/S/

Joshua C. Gallion  
State Auditor

Bismarck, North Dakota  
November 5, 2025

BURLEIGH COUNTY  
Bismarck, North Dakota

MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2024

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As management of Burleigh County, we offer readers of Burleigh County's financial statements this narrative overview and analysis of the financial activities of Burleigh County for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with the financial statements.

### FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of Burleigh County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$177,770,491 (*net position*).
- The government's total net position increased by \$27,962,281 (18.67%) in 2024.
- As of the close of the current fiscal year, Burleigh County's governmental funds reported combined ending fund balances of \$97,512,006, an increase of \$19,848,364 in comparison with the prior year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$18,975,151 or 76.70% of total general fund expenditures.
- Burleigh County's bond debt decreased by \$3,446,256 (7.44%) for the year ended December 31, 2024.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Burleigh County's basic financial statements. Burleigh County's basic financial statements comprise three components:

1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of Burleigh County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of Burleigh County's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Burleigh County is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements distinguish functions of Burleigh County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of Burleigh County include general government, public safety, highways and bridges, health and welfare, culture and recreation, conservation and economic development, capital outlay and other.

The government-wide financial statements include not only Burleigh County itself (known as the *primary government*), but also a legally separate Water Resource District for which the County is financially accountable. Financial information for this *component unit* is reported separately from the financial information presented for the primary government itself. The Water Resource District, although also legally separate, functions for all practical purposes as a department of Burleigh County, and therefore has been included as a discretely presented component unit.

## BURLEIGH COUNTY

### Management's Discussion and Analysis - Continued

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**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Burleigh County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of Burleigh County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds and governmental activities*.

Burleigh County adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been provided for all major funds to demonstrate compliance with the budget.

**Proprietary Funds.** The County maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its health insurance. This service benefits governmental functions rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Burleigh County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### STATEMENT OF NET POSITION

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Burleigh County, assets and deferred outflows exceeded liabilities and deferred inflows by \$177,770,491 at the close of the most recent fiscal year.

**BURLEIGH COUNTY**

Management's Discussion and Analysis - Continued

**TABLE 1**  
**STATEMENT OF NET POSITION**  
As of December 31, 2024 and 2023

	<u>Governmental Activities</u>	
	2024	2023
Current and Other Assets	114,607,244	105,079,433
Capital Assets	154,619,430	152,827,884
Total Assets	<u>269,226,674</u>	<u>257,907,317</u>
Deferred Outflows of Resources	18,482,640	21,464,768
Long-Term Liabilities	74,180,254	82,777,747
Other Liabilities	7,316,266	16,877,164
Total Liabilities	<u>81,496,520</u>	<u>99,654,911</u>
Deferred Inflows of Resources	28,442,303	29,908,964
<u>Net Position:</u>		
Net Investment in Capital Assets	111,856,138	106,633,130
Restricted	67,565,723	52,215,893
Unrestricted	(1,651,370)	(9,040,813)
Total Net Position	<u><u>177,770,491</u></u>	<u><u>149,808,210</u></u>

By far the largest portion of Burleigh County's net position totaling \$111,856,138 (62.92%) reflects its investment in capital assets (e.g., land, building, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that are still outstanding. Burleigh County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although Burleigh County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**STATEMENT OF CHANGES IN NET POSITION**

**Governmental activities.** Governmental activities increased net position by \$27,962,281. Key elements of the increase are shown in the following table.

Total revenues for the current year were \$89,438,805.00, which is an increase of \$10,807,891 over the previous year. Property tax revenue accounted for 28% of total revenues; an increase of \$5.7 million. Operating grants accounted for 18%, a decrease of \$5 million. Sales tax accounted for 13%, with an increase of \$101,909. Other revenues accounted for 24%, an increase of \$7.2 million. The remaining 17% came from charges for services and capital grants and contributions. Total expenses decreased by \$338,116.

**BURLEIGH COUNTY**

Management's Discussion and Analysis - Continued

**TABLE 2**  
**STATEMENT OF CHANGES IN NET POSITION**

As of December 31, 2024 and 2023

	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Revenues		
Program Revenues		
Charges for Services	\$11,383,757	\$11,177,299
Operating Grants and Contributions	15,666,821	20,692,363
Capital Grants and Contributions	3,927,083	1,270,988
General Revenues		
Property Taxes	25,267,083	19,567,469
Sales Tax	11,620,340	11,518,431
Other	21,573,721	14,404,364
Total Revenues	<u>89,438,805</u>	<u>78,630,914</u>
Expenses		
General Government	11,680,482	10,713,796
Public Safety	22,304,006	23,533,571
Highways and Bridges	14,091,191	14,079,164
Health and Welfare	8,880,275	9,123,240
Culture and Recreation	1,020,675	996,335
Conservation and Economic Development	699,011	898,078
Other	1,825,369	1,858,477
Interest on Long Term Debt	975,515	611,979
Total Expenses	<u>61,476,524</u>	<u>61,814,640</u>
(Decrease)/Increase in Net Position	27,962,281	16,816,274
Net Position – January 1	<u>149,808,210</u>	<u>132,991,936</u>
Net Position – December 31	<u>\$177,770,491</u>	<u>\$149,808,210</u>

**FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS**

As noted earlier, Burleigh County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of Burleigh County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spending* resources. Such information is useful in assessing Burleigh County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

# BURLEIGH COUNTY

## Management's Discussion and Analysis - Continued

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As of the end of the current fiscal year, Burleigh County's governmental funds reported combined ending fund balances of \$97,512,006 an increase of \$19,848,364 in comparison with the prior year. Approximately 18.65% of this total amount ( \$18,187,478 ) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is either *nonspendable, restricted, committed, or assigned*.

The general fund is the chief operating fund of Burleigh County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$18,975,151 . As a measure of the general fund liquidity, it may be useful to compare the unassigned fund balance to total expenditures. Unassigned fund balance represents 76.70% of the total general fund expenditures.

The Burleigh County general fund balance increased \$5,052,644 during the current fiscal year.

### General Fund Budgetary Highlights

During the year, General Fund revenues were more than budgetary estimates by \$1,108,464 (3.25%). General Fund expenditures were less than budgetary estimates by \$9,798,431 (28.37%). General Fund other financing uses were more than budgetary estimates by \$6,314,843 ; therefore, ending fund balances exceeded budgetary estimates by \$4,592,052.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### CAPITAL ASSETS

Burleigh County's investment in capital assets for its governmental type activities as of December 31, 2024, amounts to \$154,619,430 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, infrastructure, land improvements, buildings, machinery and vehicles, and furniture and equipment. The total increase in Burleigh County's investment in capital assets for the current fiscal year was \$1,791,546 (1.17%).

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**TABLE 3**  
**CAPITAL ASSETS**

As of December 31, 2024 and 2023

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	Governmental Activities	
	2024	2023
Land	\$8,011,762	\$8,011,762
Construction in Progress	5,216,170	4,409,606
Infrastructure	50,746,845	48,114,109
Land Improvements	3,185,083	3,407,716
Buildings	77,687,975	79,597,135
Machinery and Vehicles	8,592,621	7,863,779
Furniture and Equipment	1,178,974	1,423,777
Total Capital Assets	\$154,619,430	\$152,827,884

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**BURLEIGH COUNTY**

Management's Discussion and Analysis - Continued

**LONG-TERM LIABILITIES**

At the end of the current fiscal year, Burleigh County had total long term liabilities outstanding of \$74,180,254.

**TABLE 4**  
**LONG-TERM LIABILITIES**

As of December 31, 2024 and 2023

	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Sales Tax Bonds	\$33,638,915	\$36,260,055
Certificate of Indebtedness	5,670,992	5,991,106
Special Assessment Bonds	3,605,000	4,110,000
Less Unamortized Discount	(304,535)	(342,962)
Less Unamortized Premium	-	17,457
Compensated Absences	4,242,196	1,771,953
Net Pension & OPEB Liability*	<u>27,327,686</u>	<u>34,970,138</u>
Total	<u><u>\$74,180,254</u></u>	<u><u>\$82,777,747</u></u>

**Requests for Information**

This financial report is designed to provide a general overview of Burleigh County's finances for all those with an interest in the government's finance. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Burleigh County Auditor/Treasurer, 221 N 5<sup>th</sup> St, PO Box 5518, Bismarck, North Dakota 58506.

# BURLEIGH COUNTY

## Statement of Net Position

December 31, 2024

	Primary Government	Component Unit
	Governmental Activities	Water Resource District
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 25,532,137	\$ 2,915,885
Investments	74,614,076	1,310,164
Accounts Receivable	1,168,813	-
Intergovernmental Receivable	7,411,153	10,672
Inventories	2,684,607	-
Taxes Receivable	276,618	13,208
Certified Special Assessment Receivable	453,493	119,767
Uncertified Special Assessment Receivable	2,466,347	1,656,759
Capital Assets		
Nondepreciable	13,227,932	112,482
Depreciable, Net	141,391,498	6,484,642
<b>Total Assets</b>	<b>\$ 269,226,674</b>	<b>\$ 12,623,579</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Derived from Pension and OPEB	\$ 18,482,640	\$ -
<b>LIABILITIES</b>		
Accounts Payable	\$ 2,644,978	\$ 60,250
Salaries Payable	1,041,605	1,077
Incurred But Not Reported Claims	601,000	-
Grants Received in Advance	2,748,762	-
Retainages Payable	127,001	-
Interest Payable	152,920	-
Long-Term Liabilities		
Due Within One Year		
Long Term Debt	4,284,514	128,451
Compensated Absences Payable	2,058,323	-
Due After One Year		
Long Term Debt	38,325,858	2,041,269
Compensated Absences Payable	2,183,873	-
Net Pension and OPEB Liability	27,327,686	-
<b>Total Liabilities</b>	<b>\$ 81,496,520</b>	<b>\$ 2,231,047</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Taxes Received in Advance	\$ 3,167,971	\$ -
Derived from Pension and OPEB	22,375,897	-
Deferred Sales Tax Revenue	2,898,435	-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 28,442,303</b>	<b>\$ -</b>
<b>NET POSITION</b>		
Net Investment In Capital Assets	\$ 111,856,138	\$ 6,203,930
Restricted		
Debt Service	46,846,379	170,728
Highways and Bridges	4,938,039	-
Culture and Recreation	6,194,947	-
Conservation of Resources/Econ. Dev.	361,197	4,017,874
Capital Projects	9,225,161	-
Unrestricted	(1,651,370)	-
<b>Total Net Position</b>	<b>\$ 177,770,491</b>	<b>\$ 10,392,532</b>

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**  
Statement of Activities  
For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Unit
					Governmental Activities	Water Resource Board
<b>Primary Government</b>						
<b>Governmental Activities</b>						
General Government	\$ 11,680,482	\$ 1,483,707	\$ 429,014	\$ 661,527	\$ (9,106,234)	\$ -
Public Safety	22,304,006	7,530,198	-	2,840	(14,770,968)	-
Highways and Bridges	14,091,191	2,305,925	6,849,853	3,262,716	(1,672,697)	-
Health and Welfare	8,880,275	-	8,387,954	-	(492,321)	-
Culture and Recreation	1,020,675	-	-	-	(1,020,675)	-
Conservation and Economic Development	699,011	63,927	-	-	(635,084)	-
Other	1,825,369	-	-	-	(1,825,369)	-
Interest on Long Term Debt	975,515	-	-	-	(975,515)	-
<b>Total Primary Government</b>	<b>\$ 61,476,524</b>	<b>\$ 11,383,757</b>	<b>\$ 15,666,821</b>	<b>\$ 3,927,083</b>	<b>\$ (30,498,863)</b>	<b>\$ -</b>

<b>Component Unit</b>						
Water Resource District	\$ 1,035,046	\$ -	\$ 547,077	\$ -	\$ -	\$ (487,969)

**General Revenues**

Property taxes	\$ 25,267,083	\$ 937,032
Sales taxes	11,620,340	-
Non restricted grants and contributions	15,703,673	244,698
Interest Income	5,012,874	46,321
Gain (Loss) on Sale of Assets	(134,122)	-
Miscellaneous revenues	991,296	37,335

Total General Revenues \$ 58,461,144 \$ 1,265,386

Change in Net Position \$ 27,962,281 \$ 777,417

Net Position - January 1 \$ 150,651,006 \$ 9,358,976

Prior Period Adjustments \$ (842,796) \$ 256,139

Net Position - January 1, as restated \$ 149,808,210 \$ 9,615,115

Net Position - December 31 \$ 177,770,491 \$ 10,392,532

The notes to the financial statements are an integral part of this statement.

# BURLEIGH COUNTY

Balance Sheet – Governmental Funds  
December 31, 2024

	General Fund	Special Revenue Fund	Capital Project Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ -	\$ 21,518,353	\$ 1,688,066	\$ 1,057,519	\$ 24,263,938
Investments	18,167,347	12,846,830	1,145,235	40,754,664	72,914,076
Accounts Receivable	614,377	552,607	-	-	1,166,984
Intergovernmental Receivable	3,767,653	1,439,295	-	2,204,205	7,411,153
Interfund Loan Receivable	1,700,000	-	-	-	1,700,000
Due from Other Funds	10,479,035	652,712	6,821,326	-	17,953,073
Taxes Receivable	223,339	53,279	-	-	276,618
Certified Special Assessment Receivable	-	-	-	453,493	453,493
Uncertified Special Assessment Receivable	-	-	-	2,466,347	2,466,347
Inventories	-	2,684,607	-	-	2,684,607
<b>Total Assets</b>	<b>\$ 34,951,751</b>	<b>\$ 39,747,683</b>	<b>\$ 9,654,627</b>	<b>\$ 46,936,228</b>	<b>\$ 131,290,289</b>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>					
<b>OF RESOURCES</b>					
<b>Liabilities</b>					
Accounts Payable	\$ 714,391	\$ 1,928,803	\$ 1,784	\$ -	\$ 2,644,978
Salaries Payable	685,795	355,810	-	-	1,041,605
Retainage Payable	-	127,001	-	-	127,001
Due to Other Funds	7,223,341	10,273,268	427,682	28,782	17,953,073
Grants Received in Advance	-	2,748,762	-	-	2,748,762
<b>Total Liabilities</b>	<b>\$ 8,623,527</b>	<b>\$ 15,433,644</b>	<b>\$ 429,466</b>	<b>\$ 28,782</b>	<b>\$ 24,515,419</b>
<b>Deferred Inflows of Resources</b>					
Taxes Receivable	\$ 223,339	\$ 53,279	\$ -	\$ -	\$ 276,618
Certified Special Assessment Receivable	-	-	-	453,493	453,493
Uncertified Special Assessment Receivable	-	-	-	2,466,347	2,466,347
Deferred Sales Tax Revenue	2,898,435	-	-	-	2,898,435
Taxes Received in Advance	2,531,299	575,605	-	61,067	3,167,971
<b>Total Deferred Inflow Of Resources</b>	<b>\$ 5,653,073</b>	<b>\$ 628,884</b>	<b>\$ -</b>	<b>\$ 2,980,907</b>	<b>\$ 9,262,864</b>
<b>Total Liabilities And Deferred Inflows Of Resources</b>	<b>\$ 14,276,600</b>	<b>\$ 16,062,528</b>	<b>\$ 429,466</b>	<b>\$ 3,009,689</b>	<b>\$ 33,778,283</b>
<b>FUND BALANCE</b>					
<b>Nonspendable</b>					
Inventory	\$ -	\$ 2,684,607	\$ -	\$ -	\$ 2,684,607
Interfund Loan Receivable	1,700,000	-	-	-	1,700,000
<b>Restricted</b>					
Capital Project Funds	-	-	9,225,161	-	9,225,161
Conservation & Econ. Develop.	-	503,211	-	-	503,211
Culture and Recreation	-	6,194,703	-	-	6,194,703
Debt Service	-	-	-	43,957,921	43,957,921
General Government	-	2,340,420	-	-	2,340,420
Health and Welfare	-	583,354	-	-	583,354
Highways and Bridges	-	7,279,531	-	-	7,279,531
Other	-	315,337	-	-	315,337
Public Safety	-	3,197,197	-	-	3,197,197
<b>Committed</b>					
Jail Commissary	-	347,890	-	-	347,890
Provident Building	-	995,196	-	-	995,196
<b>Unassigned</b>					
General Fund	18,975,151	-	-	-	18,975,151
Negative Funds	-	(756,291)	-	(31,382)	(787,673)
<b>Total Fund Balances</b>	<b>\$ 20,675,151</b>	<b>\$ 23,685,155</b>	<b>\$ 9,225,161</b>	<b>\$ 43,926,539</b>	<b>\$ 97,512,006</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 34,951,751</b>	<b>\$ 39,747,683</b>	<b>\$ 9,654,627</b>	<b>\$ 46,936,228</b>	<b>\$ 131,290,289</b>

The notes to the financial statements are an integral part of this statement.

# BURLEIGH COUNTY

## Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position December 31, 2024

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<b>Total Fund Balances for Governmental Funds</b>		<b>\$ 97,512,006</b>
Total <i>net position</i> reported for government activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and are not reported in the governmental funds.		154,619,430
An internal service fund is used by the county to charge the cost of health insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		669,028
Certain receivables will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as deferred revenues in the funds.		
Taxes Receivable	\$ 276,618	
Certified Special Assessment Receivable	453,493	
Uncertified Special Assessment Receivable	<u>2,466,347</u>	3,196,458
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.		
Deferred Inflows of Resources	\$ (22,375,897)	
Deferred Outflows of Resources	<u>18,482,640</u>	(3,893,257)
Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position.		
Long-Term Debt	\$ (42,610,372)	
Interest Payable	(152,920)	
Compensated Absences Payable	(4,242,196)	
Net Pension and OPEB Liability	<u>(27,327,686)</u>	<u>(74,333,174)</u>
<b>Total Net Position of Governmental Activities</b>		<b><u><u>\$ 177,770,491</u></u></b>

The notes to the financial statements are an integral part of this statement.

# BURLEIGH COUNTY

## Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds For the Year Ended December 31, 2024

	General Fund	Special Revenue Fund	Capital Project Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES</b>					
Property Taxes	\$ 20,504,057	\$ 4,683,552	\$ -	\$ -	\$ 25,187,609
Sales Taxes	-	-	-	11,620,340	11,620,340
Special Assessments	-	-	-	682,322	682,322
Licenses, Permits and Fines	143,026	199,318	-	-	342,344
Intergovernmental Revenue	6,016,818	26,495,893	-	-	32,512,711
Charges for Services	6,086,640	4,954,773	-	-	11,041,413
Interest Income	2,400,067	1,763,161	62,491	787,155	5,012,874
Miscellaneous	13,505	963,411	14,383	-	991,299
<b>Total Revenues</b>	<b>\$ 35,164,113</b>	<b>\$ 39,060,108</b>	<b>\$ 76,874</b>	<b>\$ 13,089,817</b>	<b>\$ 87,390,912</b>
<b>EXPENDITURES</b>					
Current					
General Government	\$ 3,385,846	\$ 8,943,852	\$ -	\$ -	\$ 12,329,698
Public Safety	19,756,755	2,646,048	-	-	22,402,803
Highways and Bridges	-	13,901,126	-	-	13,901,126
Health and Welfare	582,191	9,222,786	-	-	9,804,977
Culture and Recreation	415,946	443,035	-	-	858,981
Conservation and Economic Development	-	710,526	-	-	710,526
Other	599,180	1,295,346	-	-	1,894,526
Capital Outlay	-	1,824,538	551,625	-	2,376,163
Debt Service					
Principal	-	-	-	3,446,256	3,446,256
Interest	-	-	-	951,052	951,052
Fees	-	-	-	9,672	9,672
<b>Total Expenditures</b>	<b>\$ 24,739,918</b>	<b>\$ 38,987,257</b>	<b>\$ 551,625</b>	<b>\$ 4,406,980</b>	<b>\$ 68,685,780</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 10,424,195	\$ 72,851	\$ (474,751)	\$ 8,682,837	\$ 18,705,132
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale of Assets	\$ -	\$ 125,773	\$ -	\$ -	\$ 125,773
Transfers In	489,184	12,464,093	6,821,326	442,625	20,217,228
Transfers Out	(6,821,327)	(13,229,418)	(148,003)	(18,480)	(20,217,228)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (6,332,143)</b>	<b>\$ (639,552)</b>	<b>\$ 6,673,323</b>	<b>\$ 424,145</b>	<b>\$ 125,773</b>
<b>Net Change in Fund Balances</b>	<b>\$ 4,092,052</b>	<b>\$ (566,701)</b>	<b>\$ 6,198,572</b>	<b>\$ 9,106,982</b>	<b>\$ 18,830,905</b>
Fund Balances - January 1	\$ 16,122,507	\$ 23,668,591	\$ 3,026,589	\$ 34,845,955	\$ 77,663,642
Prior Period Adjustment	\$ 460,592	\$ 583,265	\$ -	\$ (26,398)	\$ 1,017,459
Fund Balances - January 1 Restated	\$ 16,583,099	\$ 24,251,856	\$ 3,026,589	\$ 34,819,557	\$ 78,681,101
Fund Balances - December 31	\$ 20,675,151	\$ 23,685,155	\$ 9,225,161	\$ 43,926,539	\$ 97,512,006

The notes to the financial statements are an integral part of this statement.

# BURLEIGH COUNTY

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds to the Statement of Activities  
 For the Year Ended December 31, 2024

**Net Change in Fund Balances - Total Governmental Funds** \$ 18,830,905

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Current Year Capital Outlay	\$ 4,879,200	
Capital Contributions	2,572,842	
Current Year Depreciation Expense	<u>(5,400,601)</u>	2,051,441

In the statement of activities, only the gain(loss) on the sale of assets and the donation of assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the book value of the assets sold and donated.

Proceeds from Sale of Asset	\$ (125,773)	
Loss on Sale of Capital Asset	<u>(134,122)</u>	(259,895)

The proceeds of debt issuances are reported as other financing sources in governmental funds and contribute to change in fund balance. In the statement of net position, issuing debt increases long-term liabilities and does not affect the statement of activities. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Repayment of Debt	\$ 3,446,256	
Net Amortization of Bond Discount/Premium	<u>(20,972)</u>	3,425,284

The net pension and OPEB liability and related deferred outflows of resources and deferred inflows of resources are reported in the government wide statements; however, activity related to these pension items do not involve current financial resources, and are not reported in the funds.

Net Change in Net Pension and OPEB Liability	\$ 5,395,302	
Net Change in Deferred Outflows of Resources	(2,982,128)	
Net Change in Deferred Inflows of Resources	<u>2,050,235</u>	4,463,409

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.

Net Change in Compensated Absences	\$ (223,093)	
Net Change in Interest Payable	<u>6,178</u>	(216,915)

Some revenues reported on the statement of activities are not reported as revenues in the governmental funds since they do not represent available resources to pay current expenditures.

Net Change in Taxes Receivable	\$ 79,474	
Net Change in Special Assessments Receivable	<u>(470,298)</u>	(390,824)

An internal service fund is used by the county's management to charge the cost of health insurance to individual functions. The net operating income of certain activities of internal service funds is reported with governmental activities.

58,876

**Change in Net Position of Governmental Activities** \$ 27,962,281

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**

Statement of Net Position – Proprietary Fund – Health Insurance  
December 31, 2024

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	<u>Internal Service Fund</u>
<b>CURRENT ASSETS</b>	
Cash & Cash Equivalents	\$ 1,268,199
Investments	1,700,000
Accounts Receivable	<u>1,829</u>
Total assets	<u>\$ 2,970,028</u>
<b>CURRENT LIABILITIES</b>	
Current Liabilities	
Incurred But Not Reported Claims	\$ 601,000
Interfund Loan Payable	<u>1,700,000</u>
Total Liabilities	<u>\$ 2,301,000</u>
<b>NET POSITION</b>	
Restricted	<u>\$ 669,028</u>

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Fund – Health Insurance  
For the Year Ended December 31, 2024

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	<u>Internal Service Fund</u>
<b>OPERATING REVENUES</b>	
Contributions to Self-Insurance	\$ 7,434,986
Miscellaneous	<u>297,867</u>
Total Operating Revenues	<u>\$ 7,732,853</u>
<b>OPERATING EXPENSES</b>	
Health Insurance Claims	\$ 5,185,306
Administrative Fees	246,640
Stop Loss Fees	<u>2,244,856</u>
Total Operating Expenses	<u>\$ 7,676,802</u>
Operating Income	<u>\$ 56,051</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest Income	\$ 117,128
Interest Expense	<u>(114,303)</u>
Total Nonoperating Revenues (Expenses)	<u>\$ 2,825</u>
Change in Net Position	<u>58,876</u>
Net Position - January 1	<u>\$ 610,152</u>
Net Position - December 31	<u><u>\$ 669,028</u></u>

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**Statement of Cash Flows – Proprietary Fund – Health Insurance  
For the Year Ended December 31, 2024

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	<u>Internal Service Fund</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from User Charges	\$ 7,447,719
Other Receipts	297,867
Payments for Health Insurance Claims	(5,115,306)
Payments for Fees	<u>(2,991,496)</u>
Net Decrease in Cash Provided by Operating Activities	<u>\$ (361,216)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest Income	\$ 117,128
Interest Expense	<u>(114,303)</u>
Net Increase in Cash Provided by Investing Activities	<u>\$ 2,825</u>
Net Decrease in Cash And Cash Equivalents	<u>\$ (358,391)</u>
Cash and Cash Equivalents - January 1	<u>\$ 3,326,590</u>
Prior Period Adjustment	<u>\$ (1,700,000)</u>
Cash and Cash Equivalents - January 1, as restated	<u>\$ 1,626,590</u>
Cash and Cash Equivalents - December 31	<u><u>\$ 1,268,199</u></u>
<b>RECONCILIATION OF OPERATING LOSS TO NET DECREASE IN CASH</b>	
Operating Income	<u>\$ 56,051</u>
Adjustments to Reconcile Operating Loss to Net Decrease in Cash	
Increase in IBNR Claims Payable	\$ 70,000
Decrease in Loans Payable	(500,000)
Decrease in Accounts Receivable	<u>12,733</u>
Net Decrease in Cash	<u><u>\$ (361,216)</u></u>

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**

Statement of Fiduciary Net Position – Fiduciary Funds  
For the Year Ended December 31, 2024

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	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 18,986,496
Accounts Receivable	1,168
Taxes Receivable	119,389
Other Asset	<u>2,791</u>
Total Assets	<u>\$ 19,109,844</u>
<b>LIABILITIES &amp; DERRERED INFLOWS OF RESOURCES</b>	
Liabilities	
Due to Other Governmental Units	<u>\$ 342,592</u>
Total Liabilities	<u>\$ 342,592</u>
Deferred Inflows of Resources	
Taxes Receivable	119,389
Taxes Received in Advance	<u>18,647,863</u>
Total Liabilities and Deferred Inflows of Resources	<u>\$ 19,109,844</u>
Total Net Position	<u><u>\$ -</u></u>

The notes to the financial statements are an integral part of this statement.

**BURLEIGH COUNTY**

Statement of Changes in Fiduciary Net Position – Fiduciary Funds  
December 31, 2024

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	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Tax Collections for Other Governments	\$ 134,546,804
Grant Collections for Other Governments	3,970,807
Miscellaneous Collections	<u>37,171</u>
Total Additions	<u>\$ 138,554,782</u>
<b>DEDUCTIONS</b>	
Tax Disbursements to Other Governments	\$ 134,546,804
Grant Disbursements to Other Governments	3,970,807
Miscellaneous Disbursements	<u>37,171</u>
Total Deductions	<u>\$ 138,554,782</u>
Net Increase (Decrease) in Fiduciary Net Position	<u>\$ -</u>
Net Position - Beginning	<u>\$ -</u>
Net Position - Ending	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

## BURLEIGH COUNTY

Notes to the Financial Statements  
For the Year Ended December 31, 2024

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Burleigh County ("County") have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

#### Reporting Entity

The accompanying financial statements present the activities of the County. The County has considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationships with the County are such that exclusion would cause its financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria in GASB Statement No. 61 to be considered in determining financial accountability. These criteria includes appointing a voting majority of an organization's governing body and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the County.

Based on these criteria, the component unit discussed below is included within the County's reporting entity because of the significance of its operational or financial relationship with the County.

#### Component Unit

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component unit have been included in the financial reporting entity either as a blended component unit or as a discretely presented component unit.

Discretely Presented Component Units: The component unit columns in the government wide financial statements include the financial data of the County's one component unit. This component unit is reported in a separate column to emphasize that it is legally separate from the County.

Burleigh County Water Resource District ("Water Resource District") – The governing board is appointed by the County's governing body. The County's governing body has the authority to disapprove, amend, or approve the Water Resource District budget.

Complete financial statements of the Water Resource District are included in these financial statements. Additional information may be obtained from the Burleigh County Water Resource District: P.O. Box 1255; Bismarck, ND 58502-1255.

#### Basis of Presentation

*Government-wide statements.* The statement of net position and the statement of activities display information about the primary government and its component unit. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, interest, and non-restricted grants and contributions, are presented as general revenues.

## BURLEIGH COUNTY

### Notes to the Financial Statements – Continued

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*Fund Financial Statements.* The fund financial statements provide information about the County's funds, including its custodial funds. Separate statements for each fund category, *governmental* and *fiduciary*, are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The County reports the following major governmental funds:

General Fund - This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Special Revenue Fund - This fund accounts for financial resources that exist for special purposes. The major sources of revenues are a restricted tax levy and state/federal grants and reimbursements.

Capital Projects Fund - This fund accounts for the costs associated with construction of buildings and infrastructure.

Debt Service Fund - This fund accounts for the costs associated with long-term debt obligations.

Additionally, the County reports the following fund types:

*Internal Service Fund.* This fund accounts for medical insurance and workers' compensation insurance and unemployment claims provided to other departments on a cost-reimbursement basis.

*Custodial Funds.* These funds account for assets by the County in a custodial capacity as an agent on behalf of others. The County's custodial funds are used to account for property taxes collected on behalf of other governments.

### Measurement Focus, Basis of Accounting, and Financial Statement Presentation

*Government-Wide, Proprietary Statements, and Fiduciary Fund Financial Statements.* The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

*Governmental Fund Financial Statements.* Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. All revenues are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, and then by general revenues.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

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**Cash and Investments**

Cash includes amounts in demand deposits and short-term certificates of deposit. Cash includes certificates of deposit with maturities of 3 months or less.

The investments consist of an investment in an investment pool stated at market value, money market accounts, and certificates of deposit with maturities of greater than 3 months.

**Inventories**

Inventories are valued using the first in first out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets include plant and equipment. Assets are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more. Such assets are recorded at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets is not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives (in years):

Infrastructure	40 – 50
Land Improvements	15 – 40
Buildings	40
Building Improvements	15 – 20
Office Equipment & Furniture	3 – 10
Vehicles	3 – 10
Machinery & Equipment	3 – 15

**Compensated Absences**

Vested or accumulated vacation leave is reported in the government-wide statement of net position. Compensation for unused vacation leave will be granted to all full-time employees upon termination of employment with the County. The employees may carry forward unused leave not to exceed 240 hours.

Compensation for unused sick leave will be granted to all full-time employees upon termination of employment of 5 or more years. Employees may carry forward unlimited unused sick leave. The severance payment will be based on 25% of accumulated sick leave for employees hired prior to January 1, 1991 and 10% of accumulated sick leave for those hired on or after January 1, 1991. The computed liabilities are in compliance with GASB Statement 101, Compensated Absences. An hours used approach in conjunction with a leave lost upon termination approach was adopted to determine this liability and the portions that are current and long term.

**Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position.

In the fund financial statements, the face amount of the debt is reported as other financing sources. Premiums and discounts received on debt issuances are reported as other financing sources (uses). Issuance costs are reported as debt service expenditures.

## BURLEIGH COUNTY

### Notes to the Financial Statements – Continued

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#### Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the North Dakota Public Employees Retirement System (NDPERS) and additions to/deductions from NDPERS' fiduciary net position have been determined on the same basis as they are reported by NDPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the North Dakota Public Employees Retirement System (NDPERS) and additions to/deductions from NDPERS' fiduciary net position have been determined on the same basis as they are reported by NDPERS. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### Fund Balances

*Minimum Fund Balance Policy.* The County will maintain a minimum unassigned fund balance in its General Fund ranging from 15 percent to 25 percent of the subsequent year's budgeted expenditures and outgoing transfers. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.

*Replenishing deficiencies* – when fund balance falls below the minimum 25 percent range, the County will replenish shortages/deficiencies using the budget strategies and time frames described below.

The following budgetary strategies shall be utilized by the County to replenish funding deficiencies:

- Reduce recurring expenditures to eliminate any structural deficit.
- Increase revenues or pursue other funding sources.
- Some combination of the two options above.

Minimum fund balance deficiencies shall be replenished within the following time periods:

- Deficiency resulting in a minimum fund balance between 15 percent and 25 percent shall be replenished over a period not to exceed one year.
- Deficiency resulting in a minimum fund balance between 10 percent and 15 percent shall be replenished over a period not to exceed three years.
- Deficiency resulting in a minimum fund balance of less than 10 percent shall be replenished over a period not to exceed five years.

*Fund Balance Spending Policy.* It is the policy of the County to spend restricted resources first, followed by unrestricted resources. It is also the policy of the Board to spend unrestricted resources of funds in the following order: committed, assigned, and then unassigned.

*Nonspendable Balances.* Nonspendable fund balance is shown for inventory in the special revenue fund.

*Restricted Fund Balances.* Restricted fund balance is shown by primary function on the balance sheet. Restricted fund balances are restricted by tax levies (enabling legislation) and by outside 3<sup>rd</sup> parties (state and federal governments for various grants & reimbursements).

*Committed Fund Balances.* Committed fund balance is committed by the highest level of decision-making authority (governing board).

*Unassigned Fund Balances.* Unassigned fund balance is reported in the general fund and for negative fund balances at year-end.

**BURLEIGH COUNTY**Notes to the Financial Statements – Continued

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**Net Position**

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Net investment in capital assets is reported for capital assets less accumulated depreciation, as well as net of any related debt to purchase or finance the capital assets. These assets are not available for future spending.

Restrictions of net position in the statement of net position are due to restricted tax levies and restricted federal and state grants or reimbursements.

Unrestricted net position is primarily unrestricted amounts related to the general fund and negative fund balances.

**Interfund Transactions**

In the governmental fund statements, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except reimbursements, are reported as transfers.

In the government-wide financial statements, interfund transactions have been eliminated.

**Change in Accounting Principle**

The County implemented GASB Statement No. 100, Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62, during the year ended December 31, 2024. GASB Statement No. 100 enhances the accounting and financial reporting requirements for accounting changes and error corrections. See Note 2 for the resulting effects of this adoption.

The County implemented GASB Statement No. 101, Compensated Absences – an amendment of GASB Statement No. 16, during the year ended December 31, 2024. GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences. See Note 2 for the resulting effects of this adoption.

**Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**NOTE 2: PRIOR PERIOD ADJUSTMENTS**

**Change in Accounting Principle and Correction of Errors in Previously Issued Financial Statements**

**Primary Government**

Due to the implementation of GASB 101, Compensated Absences, the beginning compensated absence liability was required to be restated to include an added liability for sick leave that was not required previously under GASB 16, Accounting for Compensated Absences. Capital assets have been restated due to an error in the prior year's depreciation calculations, as well as for missed assets that were not included in the prior audited totals. Long term debt was restated to adjust the allocation of the 2020 Sales Tax Bonds between Burleigh & Morton County. Intergovernmental receivables were adjusted to accrue two months for state aid and highway tax distributions. Fund balance was adjusted for various adjustments across multiple funds. Those explanations and breakouts can be seen in the following fund level sections. Uncertified special assessment receivables were adjusted for errors in the prior audit total. The results of these adjustments decreased the beginning net position of the County as shown in the table below:

	<b>Amounts</b>
<b>Beginning Net Position, as previously reported</b>	\$ 150,651,006
Adjustments to restate the January 1, 2024 Net Position	
Capital Assets, Net - Error Correction	(361,719)
Compensated Absences - Change in Accounting Principle	(2,247,150)
Long Term Debt - Sales Tax Bonds - Error Correction	842,445
Intergovernmental Receivable - Error Correction	1,088,780
Fund Balance, January 1, 2024 - Error Correction	(71,321)
Uncertified Special Assessments Receivable, January 1, 2024 - Error Correction	(93,832)
<b>Net Position January 1, 2024, as restated</b>	<b>\$ 149,808,210</b>

The General Fund beginning fund balance has been restated to include an intergovernmental receivable and to correct the over-accrual of revenue in the prior audited fund balance. The results of these adjustments increased the beginning fund balance of the County's General Fund as shown in the table below:

	<b>Amounts</b>
<b>Beginning General Fund Balance, as previously reported</b>	\$ 16,122,507
Adjustments to restate the January 1, 2024 Fund Balance	
Intergovernmental Receivable - Error Correction	496,424
Fund Balance, January 1, 2024 - Error Correction	(35,832)
<b>General Fund Balance January 1, 2024, as restated</b>	<b>\$ 16,583,099</b>

The Special Revenue Fund beginning fund balance has been restated to include an intergovernmental receivable and to tie to the beginning 2024 fund balances. The results of these adjustments increased the beginning fund balance of the County's Special Revenue Fund as shown in the table below:

	<b>Amounts</b>
<b>Beginning Special Revenue Fund Balance, as previously reported</b>	\$ 23,668,591
Adjustments to restate the January 1, 2024 Fund Balance	
Intergovernmental Receivable - Error Correction	592,356
Fund Balance, January 1, 2024 - Error Correction	(9,091)
<b>Special Revenue Fund Balance January 1, 2024, as restated</b>	<b>\$ 24,251,856</b>

**BURLEIGH COUNTY**

## Notes to the Financial Statements – Continued

The Debt Service Fund beginning fund balance has been restated to adjust the allocation of Burleigh-Morton Detention Center Bond Account with BND between Burleigh and Morton County. The results of these adjustments decreased the beginning fund balance of the County's Debt Service Fund as shown in the table below:

	<b>Amounts</b>
<b>Beginning Debt Service Fund Balance, as previously reported</b>	\$ 34,845,955
Adjustments to restate the January 1, 2024 Fund Balance	
Fund Balance, January 1, 2024 - Error Correction	(26,398)
<b>Debt Service Fund Balance January 1, 2024, as restated</b>	<b>\$ 34,819,557</b>

Beginning cash balance adjustments to the statement of cash flows were necessary for reclassifying investments with maturity dates in excess of 90 days from the beginning cash and cash equivalents balance to instead be classified as investments. Adjustments decreased the beginning cash and cash equivalents balance for the Internal Service Fund as follows:

	<b>Amounts</b>
<b>Beginning Internal Service Fund Cash and Cash Equivalents, as previously reported</b>	\$ 3,326,590
Adjustments to restate the January 1, 2023 Cash and Cash Equivalents Balance:	
Investments Previously Reported as Cash and Cash Equivalents - Error Correction	(1,700,000)
<b>Cash and Cash Equivalents, January 1, 2024, as restated</b>	<b>\$ 1,626,590</b>

**Water Resource District**

Uncertified Special Assessment Receivables and Certified Special Assessment Receivables have been restated for missed special assessment districts as well as errors in the prior year's balances. The results of this adjustment increased the beginning net position of the Water Resource District as shown in the table below:

<b>Water Resource District</b>	<b>Amounts</b>
<b>Beginning Net Position, as previously reported</b>	\$ 9,358,976
Adjustments to restate the January 1, 2024 Net Position:	
Certified Special Assessments Receivable - Error Correction	97,879
Uncertified Special Assessments Receivable - Error Correction	158,260
<b>Net Position January 1, 2024, as restated</b>	<b>\$ 9,615,115</b>

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**NOTE 3: DEPOSITS**

**Custodial Credit Risk**

Custodial credit risk is the risk associated with the failure of a depository institution, such that in the event of a depository financial institution’s failure, the County would not be able to recover the deposits or collateralized securities that are in the possession of the outside parties. The County does not have a formal policy regarding deposits that limits the amount it may invest in any one issuer.

In accordance with North Dakota Statutes, deposits must either be deposited with the Bank of North Dakota or in other financial institutions situated and doing business within the state. Deposits, other than with the Bank of North Dakota, must be fully insured or bonded. In lieu of a bond, a financial institution may provide a pledge of securities equal to 110% of the deposits not covered by insurance or bonds.

Authorized collateral includes bills, notes, or bonds issued by the United States government, its agencies or instrumentalities, all bonds and notes guaranteed by the United States government, Federal land bank bonds, bonds, notes, warrants, certificates of indebtedness, insured certificates of deposit, shares of investment companies registered under the Investment Companies Act of 1940, and all other forms of securities issued by the State of North Dakota, its boards, agencies or instrumentalities or by any county, city, township, school district, park district, or other political subdivision of the state of North Dakota. Whether payable from special revenues or supported by the full faith and credit of the issuing body and bonds issued by another state of the United States or such other securities approved by the banking board.

At year ended December 31, 2024, the County’s carrying amount of deposits totaled \$119,028,667 and the bank balances totaled \$111,264,767. Of the bank balances, \$66,042,645 was covered by Federal Depository Insurance. The remaining bank balances were collateralized with securities held by the pledging financial institution's agent in the government's name.

At year ended December 31, 2024, the Water Resource District’s carrying amount of deposits totaled \$4,226,032, and the bank balances totaled \$4,226,832. Of the bank balances, \$500,000 was covered by Federal Depository Insurance. The remaining bank balances were collateralized with securities held by the pledging financial institution's agent in the government's name.

**NOTE 4: INVESTMENTS**

As of December 31, 2024, the County had the following investments:

Investment Type	Moody's or S&P Rating	Investment Maturities			Total Fair Value	Percent of Investments	Fair Value Hierarchy
		Less than One Year	1-5 Years	6-10 Years			
Government Obligations	AA+	\$ 1,295,500	\$ -	\$ -	\$ 1,295,500	2%	Level 1
Government Obligations	Not Rated	13,639,728	15,205,810	13,369,142	42,214,680	57%	Level 1
Certificates of Deposit	Not Rated	7,231,041	-	-	7,231,041	10%	Level 1
Money Market	Not Rated	21,056,120	-	-	21,056,120	28%	Level 1
Savings	Not Rated	1,521	-	-	1,521	0%	Level 1
Municipal Bonds	AAA	702,042	826,559	-	1,528,601	2%	Level 2
Municipal Bonds	AA1	-	-	-	-	0%	Level 2
Municipal Bonds	AA+	227,129	-	-	227,129	0%	Level 2
Municipal Bonds	AA	-	150,954	-	150,954	0%	Level 2
Municipal Bonds	A+	201,146	-	-	201,146	0%	Level 2
Municipal Bonds	Not Rated	202,252	234,880	270,250	707,382	1%	Level 2
<b>Total Investments</b>		<b>\$ 44,556,479</b>	<b>\$ 16,418,203</b>	<b>\$ 13,639,392</b>	<b>\$ 74,614,074</b>	<b>100%</b>	

As authorized in North Dakota Statutes, idle funds may be invested as follows:

1. Bonds, treasury bills and notes, or other securities that are a direct obligation of, or an obligation insured or guaranteed by, the treasury of the United States, or its agencies, instrumentalities, or organizations created by an act of Congress.
2. Securities sold under agreements to repurchase written by a financial institution in which the underlying securities for the agreement to repurchase are of a type listed above.
3. Certificates of deposit fully insured by the federal deposit insurance corporation or by the state.

## **BURLEIGH COUNTY**

### Notes to the Financial Statements – Continued

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4. Certificates of deposit, savings deposits, or other deposits fully insured or guaranteed by the federal deposit insurance corporation and placed for the benefit of the public depositor by a public depository through an appropriate deposit placement service as determined by the commissioner of financial institutions.
5. State and local securities:
  - a. Any security that is a general obligation of any state or local government with taxing powers and is rated in the highest three categories by a nationally recognized rating agency.
  - b. An obligation of the state housing finance agency that is rated in the highest two categories by a nationally recognized rating agency.
  - c. Any security that is a general obligation of a school district and is rated in the highest two categories by a nationally recognized rating agency.
  - d. Obligations of this state and general obligations of its political subdivisions.
6. Commercial paper issued by a United States corporation rated in the highest quality category by at least two nationally recognized rating agencies and matures in two hundred seventy days or less.

#### **Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates of debt securities will adversely affect the fair value of an investment. The price of a debt security typically moves in the opposite direction of the change in interest rate. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to potential fair value losses arising from future changes in interest rates.

#### **Credit Risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County does not have a formal investment policy that specifically addresses credit risk.

#### **Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County does not have an investment policy that specifically addresses concentrations of credit risk in a single issuer.

#### **Fair Value Measurement**

In accordance with GASB Statement No. 72, assets, deferred outflows of resources, liabilities and deferred inflows of resources are grouped at fair value in three levels, based on the markets in which the assets and liabilities are traded, and the reliability of the assumptions used to determine fair value. These levels are:

Level 1: Valuation is based upon quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2: Valuation is based upon quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.

Level 3: Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobservable assumptions reflect our own estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include use of option pricing models, discounted cash flow models and similar techniques.

Investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy. The fair value leveling of the County's investment portfolio were as of December 31, 2024.

The Level 1 securities are valued using the quoted prices in active markets for identical assets. Level 2 and Level 3 securities are valued based on methodologies such as bid evaluations, market averages, and other matrix pricing techniques as well as values derived from associated traded securities or last trade data. In instances where inputs used to measure fair value fall into different levels, the fair value is categorized based on the lowest level input that is significant to the valuation.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**NOTE 5: PROPERTY TAXES**

Property taxes are levied as of January 1. The property taxes attach as an enforceable lien on property on January 1. The tax levy may be paid in two installments: the first installment includes one-half of the real estate taxes and all the special assessments; the second installment is the balance of the real estate taxes. The first installment is due by March 1 and the second installment is due by October 15. A 5% discount is allowed if all taxes and special assessments are paid by February 15. After the due dates, the bill becomes delinquent and penalties are assessed.

**NOTE 6: CAPITAL ASSETS**

**Primary Government**

The following is a summary of changes in capital assets for the year ended December 31, 2024:

<b>Primary Government</b>	<b>Bal Jan 1 Restated</b>	<b>Increases</b>	<b>Decreases</b>	<b>Transfers</b>	<b>Balance Dec 31</b>
Capital assets not being depreciated					
Land	\$ 8,011,762	\$ -	\$ -	\$ -	\$ 8,011,762
Construction in Progress	4,409,606	5,255,486	-	(4,448,922)	5,216,170
<b>Total Capital Assets, Not Being Depreciated</b>	<b>\$ 12,421,368</b>	<b>\$ 5,255,486</b>	<b>\$ -</b>	<b>\$ (4,448,922)</b>	<b>\$ 13,227,932</b>
Capital assets, being depreciated					
Infrastructure	\$ 94,865,029	\$ -	\$ -	\$ 4,448,922	\$ 99,313,951
Land Improvements	6,574,545	-	-	-	6,574,545
Building	102,055,780	-	-	-	102,055,780
Machinery and Equipment	15,283,584	2,057,254	991,596	-	16,349,242
Furniture and Equipment	5,079,119	139,302	171,012	-	5,047,409
<b>Total Capital Assets, Being Depreciated</b>	<b>\$ 223,858,057</b>	<b>\$ 2,196,556</b>	<b>\$ 1,162,608</b>	<b>\$ 4,448,922</b>	<b>\$ 229,340,927</b>
Less accumulated depreciation					
Infrastructure	\$ 46,750,920	\$ 1,816,186	\$ -	\$ -	\$ 48,567,106
Land Improvements	3,166,829	222,633	-	-	3,389,462
Building	22,458,645	1,909,160	-	-	24,367,805
Machinery and Equipment	7,419,805	1,083,722	746,906	-	7,756,621
Furniture and Equipment	3,655,342	368,900	155,807	-	3,868,435
<b>Total Accumulated Depreciation</b>	<b>\$ 83,451,541</b>	<b>\$ 5,400,601</b>	<b>\$ 902,713</b>	<b>\$ -</b>	<b>\$ 87,949,429</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>\$ 140,406,516</b>	<b>\$ (3,204,045)</b>	<b>\$ 259,895</b>	<b>\$ 4,448,922</b>	<b>\$ 141,391,498</b>
<b>Total Capital Assets, Net</b>	<b>\$ 152,827,884</b>	<b>\$ 2,051,441</b>	<b>\$ 259,895</b>	<b>\$ -</b>	<b>\$ 154,619,430</b>

Depreciation expense was charged to functions/programs of the County as follows:

General Government	\$ 268,389
Public Safety	2,049,030
Highways and Bridges	2,875,842
Health and Welfare	31,210
Conservation of Natural Resources	13,417
Culture and Recreation	162,713
Other	-
<b>Total Depreciation Expense</b>	<b>\$5,400,601</b>

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**Water Resource District**

The following is a summary of changes in capital assets for the year ended December 31, 2024:

<b>Water Resource District</b>	<b>Balance Jan 1</b>	<b>Increases</b>	<b>Decreases</b>	<b>Transfers</b>	<b>Balance Dec 31</b>
Capital assets not being depreciated					
Land	\$ 112,482	\$ -	\$ -	\$ -	\$ 112,482
<b>Total Capital Assets, Not Being Depreciated</b>	<b>\$ 112,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 112,482</b>
Capital assets, being depreciated					
Infrastructure	\$ 6,679,993	\$ -	\$ -	\$ -	\$ 6,679,993
Land Improvements	1,822,774	-	-	-	1,822,774
Building	202,450	-	-	-	202,450
Office Furniture & Equip.	197,083	-	-	-	197,083
<b>Total Capital Assets, Being Depreciated</b>	<b>\$ 8,902,300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,902,300</b>
Less accumulated depreciation					
Infrastructure	\$ 724,824	\$ 164,679	\$ -	\$ -	\$ 889,503
Land Improvements	1,163,803	57,367	-	-	1,221,170
Building	155,251	1,694	-	-	156,945
Office Furniture & Equip.	140,880	9,159	-	-	150,039
<b>Total Accumulated Depreciation</b>	<b>\$ 2,184,758</b>	<b>\$ 232,899</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,417,657</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>\$ 6,717,542</b>	<b>\$ (232,899)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,484,643</b>
<b>Total Capital Assets, Net</b>	<b>\$ 6,830,024</b>	<b>\$ (232,899)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,597,125</b>

Depreciation expense was charged to the Conservation of Natural Resources function.

**NOTE 7: LONG-TERM LIABILITIES**

**Primary Government**

During the year ended December 31, 2024, the following changes occurred in liabilities reported in long-term liabilities:

<b>Primary Government</b>	<b>Restated Balance Jan 1</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance Dec 31</b>	<b>Due Within One Year</b>
<b>Long-Term Debt</b>					
Sales Tax Bonds	\$ 36,260,055	\$ -	\$ 2,621,140	\$ 33,638,915	\$ 3,468,173
Certificate of Indebtedness	5,991,106	-	320,114	5,670,992	338,760
Special Assessment Bonds	4,110,000	-	505,000	3,605,000	530,000
Bond Discount	(342,962)	-	(38,427)	(304,535)	(52,419)
Bond Premium	17,457	-	17,457	-	-
<b>Total Long-Term Debt</b>	<b>46,035,656</b>	<b>-</b>	<b>3,425,284</b>	<b>42,610,372</b>	<b>4,284,514</b>
Compensated Absences*	4,019,103	223,093	-	4,242,196	2,058,323
Net Pension & OPEB Liability*	32,722,988	-	5,395,302	27,327,686	-
<b>Total Primary Government</b>	<b>\$ 82,777,747</b>	<b>\$ 223,093</b>	<b>\$ 8,820,586</b>	<b>\$ 74,180,254</b>	<b>\$ 6,342,837</b>

\* - The change in Compensated Absences and Net Pension & OPEB liability are shown as net changes because changes in salary prohibit exact calculations of additions and reductions at a reasonable cost.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

Debt Service requirement on long-term debt at December 31, 2024 are as follows:

Year Ending Dec 31	Sales Tax Bonds		Certificate of Indebtedness		Spec. Assmt. Bonds		Bond Discount
	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 3,468,173	\$ 704,062	\$ 338,760	\$ 111,067	\$ 530,000	\$ 78,020	\$ 52,419
2026	3,509,707	658,976	345,569	104,258	540,000	64,625	38,427
2027	3,563,703	606,330	352,515	97,312	530,000	53,311	36,946
2028	3,626,005	545,747	359,600	90,227	480,000	42,660	36,208
2029	3,700,769	471,414	366,828	82,999	435,000	35,721	35,689
2030-2034	15,770,558	900,062	1,947,749	301,386	1,090,000	49,718	104,846
2035-2039	-	-	1,959,971	93,059	-	-	-
Total	\$ 33,638,915	\$ 3,886,591	\$ 5,670,992	\$ 880,308	\$ 3,605,000	\$ 324,055	\$ 304,535

**Water Resource District**

During the year ended December 31, 2024, the following changes occurred in liabilities reported in long-term liabilities:

Water Resource District	Balance Jan 1	Increases	Decreases	Balance Dec 31	Due Within One Year
<b>Long Term Debt</b>					
Loans Payable	\$ 130,000	\$ -	\$ 10,000	\$ 120,000	\$ 15,000
Bonds Payable	1,720,000	460,000	110,000	2,070,000	115,000
Bond Discount	(21,829)	-	1,549	(20,280)	(1,549)
Total Long Term Debt	\$ 1,828,171	\$ 460,000	\$ 121,549	\$ 2,169,720	\$ 128,451

Debt Service requirement on long-term debt at December 31, 2024 are as follows:

Year Ending Dec 31	Loans Payable		Bonds Payable		Bond Discount
	Principal	Interest	Principal	Interest	
2025	\$ 15,000	\$ 3,000	\$ 115,000	\$ 45,501	\$ (1,549)
2026	15,000	2,625	125,000	47,055	(1,549)
2027	15,000	2,250	130,000	44,514	(1,549)
2028	15,000	1,875	130,000	41,811	(1,549)
2029	15,000	1,500	135,000	38,990	(1,549)
2030-2034	45,000	2,250	655,000	149,093	(6,957)
2035-2039	-	-	540,000	78,922	(4,692)
2040-2044	-	-	240,000	20,204	(886)
Total	\$ 120,000	\$ 13,500	\$ 2,070,000	\$ 466,090	\$ (20,280)

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**NOTE 8: PLEDGED SALES TAX REVENUE**

At the June 10, 2014 primary election, the Home Rule Charter was approved by the voters of Burleigh County. The Charter authorized a one half of one percent (1/2%) sales, use, and gross receipts tax. 90% of this sales tax is pledged as security for the 2020 Multi-County Sales Tax Revenue Refunding Bonds. The remaining unpledged 10% will be applied towards the cost of renovation projects. Effective October 1, 2024 Burleigh County adopted an ordinance to increase the county sales, use, and gross receipts tax to one percent to be used for the budgets of the detention center, sheriff, state’s attorney, and other public needs of the County.

Until the 2020 Multi-County Sales Tax Revenue Refunding Bond is fully paid, 1/2% of the overall sales tax will be deposited into the County’s Debt Service Fund that is set up to pay the principal and interest on the refunding bond. Beginning October 1, 2024, an additional 1/2% will be deposited into the County’s General Fund. During 2024, sales tax proceeds of \$11,620,340 and \$2,898,435 were deposited into the County’s Debt Service Fund and General Fund, respectively. Principal and interest paid for the current year was \$3,357,660. As of December 31, 2024 Burleigh County’s principal portion remaining on the refunding bond was \$33,638,914.

**NOTE 9: SUBSEQUENT EVENT**

In May 2025, both Burleigh and Morton County passed resolutions to defease the Multi-County Sales Tax Revenue Series 2020 Refunding Bonds for the Burleigh-Morton Detention Center in substance. The bonds are currently split between the Counties with 83.19% of the balance being attributable to Burleigh County and 16.81% of the balance being attributable to Morton County. At December 31, 2024, the bonds had a remaining principal balance totaling \$40,505,000.

**NOTE 10: COMMITMENTS**

**Primary Government**

Burleigh County had the following open commitments as of December 31, 2024 as follows:

Project	Original Contract	Change Orders	Total Contract with Change Orders	Total Completed	Retainage	Remaining Balance includes Retainages	% Complete
Hwy 10 Mill & Overlay - Construction	\$ 3,344,029	-	3,344,029	\$ 3,217,447	\$ 64,349	\$ 190,931	96.21%
Provident Building Renovations - Architecture & Engineering	558,000	-	558,000	233,687	-	324,313	41.88%
Provident Building Renovations - Electrical	380,900	-	380,900	308,645	15,432	87,687	81.03%
Burleigh East Sheriff’s Patrol HQ Renovations - Design Engineering	77,600	-	77,600	2,840	-	74,760	3.66%
Gravel Crushing - Central Specialities	829,401	114,993	944,394	897,175	47,220	94,439	95.00%
Total Open Comittments	\$ 5,189,930	\$ 114,993	\$ 5,304,923	\$ 4,659,794	\$ 127,001	\$ 772,130	87.84%

**NOTE 11: PENSION PLAN**

**General Information about the Pension Plan**

***North Dakota Public Employees Retirement System & NDPERS Law Enforcement Retirement System (Main System & Law Enforcement System)***

The following brief description of NDPERS and the Law Enforcement System is provided for general information purposes only. Participants should refer to NDCC Chapter 54-52 for more complete information.

NDPERS is a cost-sharing multiple-employer defined benefit pension plan that covers substantially all employees of the State of North Dakota, its agencies and various participating political subdivisions. NDPERS provides for pension, death and disability benefits. The cost to administer the plan is financed through the contributions and investment earnings of the plan.

The Law Enforcement System is a cost-sharing multiple-employer defined benefit pension plan that covers peace officers and correctional officers employed by participating political subdivisions. Effective August 1, 2015, the plan will include National Guard Security Officers and Firefighters. The Law Enforcement System provides for pension, death and disability benefits. The cost to administer the plan is financed through the contributions and investment earnings of the plan.

Responsibility for administration of the NDPERS defined benefit pension plan is assigned to a Board comprised of eleven members. The Governor is responsible for appointing three other members in addition to the Chairman of the Board. Four members are appointed by legislative management, and the remaining three Board members are elected from active employees currently contributing to PERS.

**Pension Benefits**

***Main System***

Benefits are set by statute. NDPERS has no provisions or policies with respect to automatic and ad hoc post-retirement benefit increases. Member of the Main System are entitled to unreduced monthly pension benefits beginning when the sum of age and years of credited service equal or exceed 85 (Rule of 85), or at normal retirement age (65). For members hired on or after January 1, 2016 the Rule of 85 was replaced with the Rule of 90 with a minimum age of 60. The monthly pension benefit is equal to 2.00% of their average monthly salary, using the highest 36 months out of the last 180 months of service, for each year of service. For members hired on or after January 1, 2020 the 2.00% multiplier was replaced with a 1.75% multiplier. The plan permits early retirement at ages 55-64 with three or more years of service.

Members may elect to receive the pension benefits in the form of a single life, joint and survivor, term-certain annuity, or partial lump sum with ongoing annuity. Members may elect to receive the value of their accumulated contributions, plus interest, as a lump sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of an annuity. For each member electing an annuity, total payment will not be less than the members' accumulated contributions plus interest.

***Law Enforcement System (With prior main system service)***

Benefits are set by statute. The Law Enforcement System has no provision or policies with respect to automatic and ad hoc post-retirement benefit increases. Members of the Law Enforcement System are entitled to unreduced monthly pension benefits beginning when the sum of age and years of credited service equal or exceed 85 (Rule of 85), or at normal retirement age (55) with three or more years of service. The monthly pension benefit is equal to 2.00% of their average monthly salary, using the highest 36 months out of the last 180 months of service, for each year of service. The plan permits early retirement at ages 50-55 with three or more years of service.

Members may elect to receive the pension benefits in the form of a single life, joint and survivor, term-certain annuity, or partial lump sum with ongoing annuity. Members may elect to receive the value of their accumulated contributions, plus interest, as a lump sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of an annuity. For each member electing an annuity, total payment will not be less than the members' accumulated contributions plus interest.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

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**Death and Disability Benefits (Main and Law Enforcement Systems)**

Death and disability benefits are set by statute. If an active member dies with less than three years of service in the Main System or Law Enforcement System, a death benefit equal to the value of the member’s accumulated contributions, plus interest, is paid to the member’s beneficiary. If the member has earned more than three years of credited service for the Main System or Law Enforcement System, the surviving spouse will be entitled to a single payment refund, life-time monthly payments in an amount equal to 50% of the member’s accrued normal retirement benefit, or monthly payments in an amount equal to the member’s accrued 100% Joint and Survivor retirement benefit if the member had reached normal retirement age prior to date of death. If the surviving spouse dies before the member’s accumulated pension benefits are paid, the balance will be payable to the surviving spouse’s designated beneficiary.

Eligible members who become totally disabled after a minimum of 180 days of service, receive monthly disability benefits equal to 25% of their final average salary with a minimum benefit of \$100. To qualify under this section, the member has to become disabled during the period of eligible employment and apply for benefits within one year of termination. The definition for disabled is set by the NDPERS in the North Dakota Administrative Code.

**Refunds of Member Account Balance**

***Main System***

Upon termination, if a member of the Main System is not vested (is not 65 or does not have three years of service), they will receive the accumulated member contributions and vested employer contributions, plus interest, or may elect to receive this amount at a later date. If the member has vested, they have the option of applying for a refund or can remain as a terminated vested participant. If a member terminated and withdrew their accumulated member contribution and is subsequently reemployed, they have the option of repurchasing their previous service.

***Law Enforcement System***

Upon termination, if a member of the Law Enforcement System is not vested (is not 55 or does not have three years of service), they will receive the accumulated member contributions and vested employer contributions, plus interest, or may elect to receive this amount at a later date. If the member has vested, they have the option of applying for a refund or can remain as a terminated vested participant. If a member terminated and withdrew their accumulated member contribution and is subsequently reemployed, they have the option of repurchasing their previous service.

**Member and Employer Contributions**

***Main System***

Member and employer contributions paid to NDPERS are set by statute and are established as a percent of salaries and wages. Member contribution rates are 7% and employer contribution rates are 8.12% of covered compensation. For members hired on or after January 1, 2020 member contribution rates are 7% and employer contribution rates are 9.26% of covered compensation

The member’s account balance includes the vested employer contributions equal to the member’s contributions to an eligible deferred compensation plan. The minimum member contribution is \$25 and the maximum may not exceed the following:

1 to 12 months of service	Greater of one percent of monthly salary or \$25
13 to 24 months of service	Greater of two percent of monthly salary or \$25
25 to 36 months of service	Greater of three percent of monthly salary or \$25
Longer than 36 months of service	Greater of four percent of monthly salary or \$25

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**Law Enforcement System**

Member and employer contributions paid to NDPERS are established as a percent of covered compensation. Member contribution rates are set by statute and employer contribution rates are set by the Board. Contribution rates for the Law Enforcement System are established as follows:

<b>Plan</b>	<b>Member contribution rate</b>	<b>Employer contribution rate</b>
Law Enforcement with previous service		
Political Subdivisions	5.50%	11.40%
State	6.00%	11.40%
National Guard	5.50%	11.40%
Law Enforcement without previous service	5.50%	9.16%

The member’s account balance includes the vested employer contributions equal to the member’s contributions to an eligible deferred compensation plan. The minimum member contribution is \$25 and the maximum may not exceed the following:

1 to 12 months of service	Greater of one percent of monthly salary or \$25
13 to 24 months of service	Greater of two percent of monthly salary or \$25
25 to 36 months of service	Greater of three percent of monthly salary or \$25
Longer than 36 months of service	Greater of four percent of monthly salary or \$25

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2024, the following net pension liabilities were reported:

	<b>Net Pension Liability</b>
Primary Government	\$ 20,060,429
Law Enforcement System	5,874,247

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Employer's proportion of the net pension liability was based on the Employer's share of covered payroll in the Main System and Law Enforcement System pension plans relative to the covered payroll of all participating Main System and Law Enforcement System employers. At June 30, 2024 the entities had the following proportions, change in proportions, and pension expense:

	<b>Proportion</b>	<b>Increase (Decrease) in Proportion from June 30, 2023 Measurement</b>	<b>Pension Expense</b>
Primary Government	1.072546%	-0.550541%	\$ (1,835,962)
Law Enforcement System	6.525927%	6.525927%	(490,625)

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<b>Main System</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ 952,460	\$ -
Changes in Assumptions	4,834,523	9,103,065
Net Difference Between Projected and Actual Investment		
Earnings on Pension Plan Investments	-	183,423
Changes in Proportion and Differences Between Employer		
Contributions and Proportionate Share of Contributions	730,649	9,253,178
Employer Contributions Subsequent to the Measurement Date	634,670	-
<b>Total Primary Government</b>	<b>\$ 7,152,302</b>	<b>\$ 18,539,666</b>

<b>Law Enforcement System</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ 5,319,114	\$ -
Changes in Assumptions	4,834,523	3,601,270
Net Difference Between Projected and Actual Investment		
Earnings on Pension Plan Investments	-	61,538
Changes in Proportion and Differences Between Employer		
Contributions and Proportionate Share of Contributions	2,682,566	-
Employer Contributions Subsequent to the Measurement Date	473,693	-
<b>Total Primary Government</b>	<b>\$ 13,309,896</b>	<b>\$ 3,662,808</b>

The following amounts were reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024:

Primary Government	\$ 634,670
Law Enforcement System	473,693

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<b>Main System</b>	<b>Law Enforcement System</b>
2025	\$ (4,906,163)	\$ 1,563,874
2026	(2,180,918)	1,261,638
2027	(3,854,538)	1,050,163
2028	(1,080,415)	957,668
2029	-	1,176,185

**Actuarial Assumptions**

**Main and Law Enforcement System**

The total pension liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	3.5% to 17.75% including inflation
Investment Rate of Return	6.50%, Net of Investment Expenses
Cost-of-Living Adjustments	None

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

For active members, inactive members and healthy retirees, mortality rates were based on the Sex-distinct Pub-2010 table for General Employees, with scaling based on actual experience. Respective corresponding tables were used for healthy retirees, disabled retirees, and active members. Mortality rates are projected from 2010 using the MP-2019 scale.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Domestic Equity	31.9%	5.40%
International Equity	19.1%	7.00%
Private Equity	7%	8.50%
Domestic Fixed Income	23%	2.88%
International Fixed Income	0%	0.00%
Global Real Assets	19%	6.10%
Cash Equivalents	0%	0.00%

**Discount Rate**

**Main and Law Enforcement System**

For PERS, GASB Statement No. 67 includes a specific requirement for the discount rate that is used for the purpose of the measurement of the Total Pension Liability. This rate considers the ability of the System to meet benefit obligations in the future. To make this determination, employer contributions, employee contributions, benefit payments, expenses and investment returns are projected into the future. The current employer and employee fixed rate contributions are assumed to be made in each future year. The Plan Net Position (assets) in future years can then be determined and compared to its obligation to make benefit payments in those years. In years where assets are not projected to be sufficient to meet benefit payments, which is the case for the PERS plan, the use of a municipal bond rate is required.

The Single Discount Rate (SDR) is equivalent to applying these two rates to the benefits that are projected to be paid during the different time periods. The SDR reflects (1) the long-term expected rate of return on pension plan investments (during the period in which the fiduciary net position is projected to be sufficient to pay benefits) and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For the purpose of this valuation, the expected rate of return on pension plan investments is 6.50%; the municipal bond rate is 3.97%; and the resulting Single Discount Rate is 6.50%.

**Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.50 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50 percent) or 1-percentage-point higher (7.50 percent) than the current rate:

<b>Proportionate Share of the Net Pension Liability</b>	<b>1% Decrease (5.50%)</b>	<b>Current Discount Rate (6.5%)</b>	<b>1% Increase (7.50%)</b>
Primary Government	\$ 28,350,131	\$ 20,060,429	\$ 13,185,217
Law Enforcement System	9,127,956	5,874,247	3,256,167

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued NDPERS financial report.

**NOTE 12: OTHER POST EMPLOYMENT BENEFITS (OPEB)**

**General Information about the OPEB Plan**

***North Dakota Public Employees Retirement System***

The following brief description of NDPERS is provided for general information purposes only. Participants should refer to NDAC Chapter 71-06 for more complete information.

NDPERS OPEB plan is a cost-sharing multiple-employer defined benefit OPEB plan that covers members receiving retirement benefits from the PERS, the HPRS, and Judges retired under Chapter 27-17 of the North Dakota Century Code a credit toward their monthly health insurance premium under the state health plan based upon the member's years of credited service. Effective July 1, 2015, the credit is also available to apply towards monthly premiums under the state dental, vision and long-term care plan and any other health insurance plan. Effective August 1, 2019 the benefit may be used for any eligible health, prescription drug plan, dental, vision, or long term care plan premium expense. The Retiree Health Insurance Credit Fund is advance-funded on an actuarially determined basis.

Responsibility for administration of the NDPERS defined benefit OPEB plan is assigned to a Board comprised of nine members. The Board consists of a Chairman, who is appointed by the Governor; one member appointed by the Attorney General; one member appointed by the State Health Officer; three members elected by the active membership of the NDPERS system, one member elected by the retired public employees and two members of the legislative assembly appointed by the chairman of the legislative management.

**OPEB Benefits**

The employer contribution for the PERS, the HPRS and the Defined Contribution Plan is set by statute at 1.14% of covered compensation. Employees participating in the retirement plan as part-time/temporary members are required to contribute 1.14% of their covered compensation to the Retiree Health Insurance Credit Fund. Employees purchasing previous service credit are also required to make an employee contribution to the Fund. The benefit amount applied each year is shown as "prefunded credit applied" on the Statement of Changes in Plan Net Position for the OPEB trust funds. Beginning January 1, 2020, members first enrolled in the NDPERS Main System and the Defined Contribution Plan on or after that date will not be eligible to participate in RHIC. Therefore, RHIC will become for the most part a closed plan. There were no other benefit changes during the year.

Retiree health insurance credit benefits and death and disability benefits are set by statute. There are no provisions or policies with respect to automatic and ad hoc post-retirement benefit increases. Employees who are receiving monthly retirement benefits from the PERS, the HPRS, the Defined Contribution Plan, the Chapter 27-17 judges or an employee receiving disability benefits, or the spouse of a deceased annuitant receiving a surviving spouse benefit or if the member selected a joint and survivor option are eligible to receive a credit toward their monthly health insurance premium under the state health plan.

Effective July 1, 2015, the credit is also available to apply towards monthly premiums under the state dental, vision and long-term care plan and any other health insurance plan. Effective August 1, 2019 the benefit may be used for any eligible health, prescription drug plan, dental, vision, or long term care plan premium expense. The benefits are equal to \$5.00 for each of the employee's, or deceased employee's years of credited service not to exceed the premium in effect for selected coverage. The retiree health insurance credit is also available for early retirement with reduced benefits.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At December 31, 2024, for its respective proportionate share of the net pension liability, the following net OPEB liabilities were reported:

	<b>Net OPEB Liability</b>
Primary Government	\$ 1,393,010

The net OPEB liability was measured as of June 30, 2024 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The Employer's proportion of the net OPEB liability was based on the Employer's share of covered payroll in the OPEB plan relative to the covered payroll of all participating OPEB employers. At June 30, 2024, the entities had the following proportions, change in proportions, and pension expense:

	<b>Proportion</b>	<b>Increase (Decrease) in Proportion from June 30, 2023 Measurement</b>	<b>OPEB Expense</b>
Primary Government	1.612176%	0.186046%	\$ 272,978

At December 31, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<b>Primary Government</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ 17,190	\$ 10,707
Changes in Assumptions	211,909	95,369
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	-	52,103
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	113,613	15,244
Employer Contributions Subsequent to the Measurement Date	101,470	-
<b>Total Primary Government</b>	<b>\$ 444,182</b>	<b>\$ 173,423</b>

The following amounts were reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024:

Primary Government	\$ 101,470
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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

	<b>Primary Government</b>
2025	\$ 92,622
2026	154,365
2027	(47,400)
2028	(30,298)

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

**Actuarial assumptions**

The total OPEB liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	Not applicable
Investment Rate of Return	5.75%, net of investment expenses
Cost-of-Living Adjustments	None

For active members, inactive members and healthy retirees, mortality rates were based on the MortalityPub-2010 Healthy Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 103% for males and 101% for females. Pub-2010 Disabled Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 117% for males and 112% for females. Pub-2010 Employee Mortality table (for General Employees), sex-distinct, with rates multiplied by 92% for both males and females. Mortality rates are projected from 2010 using the MP-2019 scale.

The long-term expected investment rate of return assumption for the RHIC fund was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of RHIC investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Estimates of arithmetic real rates of return, for each major asset class included in the RHIC’s target asset allocation as of July 1, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Large Cap Domestic Equities	33%	4.00%
Small Cap Domestic Equities	6%	6.00%
Domestic Fixed Income	35%	3.29%
International Equities	26%	7.00%

**Discount Rate**

The discount rate used to measure the total OPEB liability was 5.75%. The projection of cash flows used to determine the discount rate assumed plan member and statutory rates described in this report. For this purpose, only employer contributions that are intended to fund benefits of current RHIC members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries are not included. Based on those assumptions, the RHIC fiduciary net position was projected to be sufficient to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on RHIC investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**Sensitivity of the Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate**

The following presents the net OPEB liability of the Plans as of June 30, 2024, calculated using the discount rate of 5.75%, as well as what the RHIC net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.75 percent) or 1-percentage-point higher (6.75 percent) than the current rate:

Proportionate Share of the Net OPEB Liability	1% Decrease (4.75%)	Current Discount Rate (5.75%)	1% Increase (6.75%)
Primary Government	\$ 1,903,902	\$ 1,393,010	\$ 962,715

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

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**NOTE 13: TRANSFERS**

The following is reconciliation between transfers in and transfers out as reported in the basic financial statements for the year ended December 31, 2024:

	<b>Transfers In</b>	<b>Transfers Out</b>
General Fund	\$ 489,184	\$ 6,821,327
Special Revenue Fund	12,464,093	13,229,418
Capital Project Fund	6,821,326	148,003
Debt Service Fund	442,625	18,480
Total Transfers	\$ 20,217,228	\$ 20,217,228

Transfers are primarily used to move funds between highway gas tax to road and bridge department and to move funds between debt service and capital project funds for construction costs. The remaining transfers are for various purposes.

**NOTE 14: CONTINGENT LIABILITIES**

The County is a plaintiff and defendant in various lawsuits incident to its operations. In the opinion of County Counsel and management, such claims against the County not covered by insurance would not materially affect the financial condition of the County.

**NOTE 15: RISK MANAGEMENT**

Burleigh County is exposed to various risks of loss relating to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

In 1986 state agencies and political subdivisions of the state of North Dakota joined together to form the North Dakota Insurance Reserve Fund (NDRIF), a public entity risk pool currently operating as a common risk management and insurance program for the state and over 2,000 political subdivisions. Burleigh County pays an annual premium to NDRIF for its general liability, automobile, and public assets insurance coverage. The coverage by NDRIF is limited to losses of five million dollars per occurrence for general liability and automobile and \$10,198,679 for public assets (mobile equipment and portable property).

Burleigh County also participates in the North Dakota Fire and Tornado Fund and the State Bonding Fund. The County pays an annual premium to the Fire and Tornado Fund to cover property damage to buildings and personal property. Replacement cost coverage is provided by estimating replacement cost in consultation with the Fire and Tornado Fund. The Fire and Tornado Fund is reinsured by a third-party insurance carrier for losses in excess of one million dollars per occurrence during a 12-month period. The State Bonding Fund currently provides the County with blanket fidelity bond coverage in the amount of \$2,000,000 for its employees. The State Bonding Fund does not currently charge any premium for this coverage.

Burleigh County has workers compensation with the North Dakota Workforce Safety and Insurance and purchases commercial insurance for employee dental, vision, cancer, and various other types of insurance.

**NOTE 16: CONDUIT DEBT**

From time to time, the County has issued Municipal Industrial Development (MIDA) Bonds and obtained community development block grant loans to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds and loans are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facility transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements as Burleigh County has a limited commitment to the conduit debt.

As of December 31, 2024, there were 10 outstanding issuances with a total balance of \$158,598,955.

**BURLEIGH COUNTY**

Notes to the Financial Statements – Continued

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**NOTE 17: COST SHARE ARRANGEMENT**

Burleigh County entered into an agreement with the City of Bismarck and the City of Mandan for a combined communications center known as Central Dakota Communications Center (CenCom). The most recent agreement in effect is as of January 1, 2016. CenCom will dispatch all emergency call for law enforcement, fire and emergency medical services in Bismarck, Mandan, and Burleigh County, including Wilton. Burleigh County collects all 911 fees and 75% is remitted to the City of Bismarck for the operating expenses. The amount remitted in 2024 for operating expenses was \$1,194,110. After revenue and that portion of 911 fees allocated for the annual operating budget of CenCom, the remainder of the budget responsibility is split between the parties who entered into the agreement, with Burleigh County's share at 28%. Burleigh County incurred operating expenditures of \$697,165 related to costs of CenCom during the year ending December 31, 2024. Burleigh County also receives 911 fees from Morton County to help cover this payment. Total 911 fees from Morton County totaled \$346,663 for the year ending December 31, 2024.

**NOTE 18: JOINT VENTURE**

Under authorization of state statutes, the Burleigh County Water Resource District joined the water resource districts of Dunn County, Emmons County, Mercer County, Morton County, Mountrail County, Oliver County and Sioux County to establish and operate a joint exercise of powers agreement for water management districts located along the Missouri River. One member of the directors for the joint venture is appointed by each government. The operating and capital expenses are funded by contributions from each government. Each participating district's share of the cost of operations is determined by the number of river miles in each district.

An unaudited summary of financial information for the year ended December 31, 2024 is as follows:

Cash and Investments	\$ 15,869
Total Revenues	\$ 113,612
Total Expenses	(122,337)
Net Change in Equity	\$ (8,725)

Complete financial information can be obtained from Missouri River Joint Water Board, P.O. Box 488, Hazen, ND 58545

**BURLEIGH COUNTY**

Budgetary Comparison Schedule - General Fund  
December 31, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Property Taxes	\$ 21,017,362	\$ 21,017,362	\$ 20,504,057	\$ (513,305)
Licenses, Permits and Fines	192,000	192,000	143,026	(48,974)
Intergovernmental Revenue	4,925,509	4,925,509	6,016,818	1,091,309
Charges for Services	6,661,278	6,661,278	6,086,640	(574,638)
Interest Income	1,113,000	1,113,000	2,400,067	1,287,067
Miscellaneous	146,500	146,500	13,505	(132,995)
<b>Total Revenues</b>	<b>\$ 34,055,649</b>	<b>\$ 34,055,649</b>	<b>\$ 35,164,113</b>	<b>\$ 1,108,464</b>
<b>EXPENDITURES</b>				
Current				
General Government	\$ 11,491,509	\$ 11,491,509	\$ 3,385,846	\$ 8,105,663
Public Safety	22,334,860	22,334,860	19,756,755	2,578,105
Health and Welfare	301,500	301,500	582,191	(280,691)
Culture and Recreation	335,000	335,000	415,946	(80,946)
Conservation and Economic Development	75,480	75,480	-	75,480
Other	-	-	599,180	(599,180)
<b>Total Expenditures</b>	<b>\$ 34,538,349</b>	<b>\$ 34,538,349</b>	<b>\$ 24,739,918</b>	<b>\$ 9,798,431</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ (482,700)	\$ (482,700)	\$ 10,424,195	\$ 10,906,895
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ 322,700	\$ 322,700	\$ 489,184	\$ 166,484
Sale of Assets	10,000	10,000	-	(10,000)
Transfers Out	(350,000)	(350,000)	(6,821,327)	(6,471,327)
<b>Total Other Financing Sources and Uses</b>	<b>\$ (17,300)</b>	<b>\$ (17,300)</b>	<b>\$ (6,332,143)</b>	<b>\$ (6,314,843)</b>
<b>Net Change in Fund Balances</b>	<b>\$ (500,000)</b>	<b>\$ (500,000)</b>	<b>\$ 4,092,052</b>	<b>\$ 4,592,052</b>
Fund Balance - January 1	\$ 16,122,507	\$ 16,122,507	\$ 16,122,507	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ 460,592	\$ -
Fund Balance - January 1 Restated	\$ 16,122,507	\$ 16,122,507	\$ 16,583,099	\$ -
Fund Balance - December 31	\$ 15,622,507	\$ 15,622,507	\$ 20,675,151	\$ 4,592,052

The accompanying required supplementary information notes are an integral part of this schedule.

**BURLEIGH COUNTY**

## Budgetary Comparison Schedule - Special Revenue Fund

December 31, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Property Taxes	\$ 4,801,916	\$ 4,801,916	\$ 4,683,552	\$ (118,364)
Licenses, Permits and Fines	80,200	80,200	199,318	119,118
Intergovernmental Revenue	7,932,601	7,932,601	26,495,893	18,563,292
Charges for Services	4,641,740	4,641,740	4,954,773	313,033
Interest Income	1,038,200	1,038,200	1,763,161	724,961
Miscellaneous	471,050	471,050	963,411	492,361
Total Revenues	\$ 18,965,707	\$ 18,965,707	\$ 39,060,108	\$ 20,094,401
<b>EXPENDITURES</b>				
Current				
General Government	\$ 740,915	\$ 740,915	\$ 8,943,852	\$ (8,202,937)
Public Safety	3,891,401	3,891,401	2,646,048	1,245,353
Highways and Bridges	16,565,515	16,565,515	13,901,126	2,664,389
Health and Welfare	490,704	490,704	9,222,786	(8,732,082)
Culture and Recreation	456,290	456,290	443,035	13,255
Conservation and Economic Development	1,033,784	1,033,784	710,526	323,258
Other	1,273,175	1,273,175	1,295,346	(22,171)
Total Expenditures	\$ 24,451,784	\$ 24,451,784	\$ 38,987,257	\$ (14,535,473)
Excess (Deficiency) of Revenues Over Expenditures	\$ (5,486,077)	\$ (5,486,077)	\$ 72,851	\$ 34,629,874
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ 12,901,812	\$ 12,901,812	\$ 12,464,093	\$ (437,719)
Sale of Assets	30,000	30,000	125,773	95,773
Transfers Out	(14,129,512)	(14,129,512)	(13,229,418)	900,094
Total Other Financing Sources (Uses)	\$ (1,197,700)	\$ (1,197,700)	\$ (639,552)	\$ 558,148
Net Change in Fund Balances	\$ (6,683,777)	\$ (6,683,777)	\$ (566,701)	\$ 35,188,022
Fund Balance - January 1	\$ 23,668,591	\$ 23,668,591	\$ 23,668,591	\$ -
Prior Period Adjustment	\$ -	\$ -	\$ 583,265	\$ 583,265
Fund Balance - January 1 Restated	\$ 23,668,591	\$ 23,668,591	\$ 24,251,856	\$ 583,265
Fund Balance - December 31	\$ 16,984,814	\$ 16,984,814	\$ 23,685,155	\$ 35,771,287

The accompanying required supplementary information notes are an integral part of this schedule.

**BURLEIGH COUNTY**

Schedule of Employer's Share of Net Pension and Employer Contributions  
 For the Year Ended December 31, 2024

**Schedule of Employer's Share of Net Pension Liability – Main System  
 ND Public Employee's Retirement System  
 Last 10 Fiscal Years**

<b>Main System</b>	<b>Proportion of the Net Pension Liability (Asset)</b>	<b>Proportionate Share of the Net Pension Liability (Asset)</b>	<b>Covered-Employee Payroll</b>	<b>Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</b>
<b>County</b>					
2024	1.072546%	\$ 20,060,429	\$ 14,069,639	142.58%	68.02%
2023	1.623087%	31,297,213	19,848,252	157.68%	65.31%
2022	1.556839%	44,838,000	18,072,350	248.10%	54.47%
2021	1.571392%	16,378,627	17,794,295	92.04%	78.26%
2020	1.562758%	49,164,701	16,803,375	292.59%	48.91%
2019	1.667743%	19,547,155	17,347,366	112.68%	71.66%
2018	1.625419%	27,430,719	16,698,206	164.27%	62.80%
2017	1.551922%	24,944,480	15,842,687	157.45%	61.98%
2016	1.480684%	14,430,709	14,921,800	96.71%	70.46%
2015	1.434633%	9,755,259	12,780,838	76.33%	77.15%
2014	1.475901%	9,367,859	12,432,688	75.35%	77.70%

<b>Main System</b>	<b>Statutory Required Contribution</b>	<b>Contributions in Relation to the Statutory Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered-Employee Payroll</b>	<b>Contributions as a Percentage of Covered-Employee Payroll</b>
<b>County</b>					
2024	\$ 1,251,734	\$ 1,251,735	\$ (0)	\$ 14,692,569	8.52%
2023	1,529,913	1,530,097	(184)	20,546,950	7.45%
2022	1,361,156	1,470,611	(109,455)	19,321,869	7.61%
2021	1,312,251	1,314,929	(2,678)	18,993,040	6.92%
2020	1,220,679	1,282,720	(62,041)	17,794,295	7.21%
2019	1,262,986	1,256,023	6,963	17,347,366	7.24%
2018	1,229,894	1,123,082	106,812	16,698,206	6.73%
2017	1,148,788	1,210,248	(61,460)	15,842,687	7.64%
2016	1,080,314	1,057,662	22,652	14,921,800	7.09%
2015	970,807	1,010,081	(39,274)	12,780,838	7.90%
2014	885,207	885,207	-	12,432,688	7.12%

The notes to the required supplementary information are an integral part of this statement.

**BURLEIGH COUNTY**

Schedule of Employer's Share of Net Pension Liability and Employer Contributions - Continued

**Schedule of Employer's Share of Net Pension Liability – Law Enforcement System  
ND Public Employee's Retirement System  
Last 10 Fiscal Years**

Law Enforcement System	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered-Employee Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	6.525927%	\$ 5,874,247	\$ 7,652,645	76.76%	68.14%

Law Enforcement System	Statutory Required Contribution	Contributions in Relation to the Statutory Required Contribution	Contribution Deficiency (Excess)	Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2024	\$ 927,837	\$ 927,837	\$ (0)	\$ 8,138,918	11.40%

The notes to the required supplementary information are an integral part of this statement.

**BURLEIGH COUNTY**

Schedule of Employer’s Share of Net OPEB Liability and Employer Contributions  
 For the Year Ended December 31, 2024

**Schedule of Employer’s Share of Net OPEB Liability  
 ND Public Employees Retirement System  
 Last 10 Fiscal Years**

	<b>Proportion of the Net OPEB Liability (Asset)</b>	<b>Proportionate Share of the Net OPEB (Asset)</b>	<b>Covered-Employee Payroll</b>	<b>Proportionate Share of the Net OPEB (Asset) as a Percentage of its Covered-Employee Payroll</b>	<b>Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability</b>
<b>County</b>					
2024	1.612176%	\$ 1,393,010	\$ 16,713,551	8.33%	68.35%
2023	1.426130%	1,425,775	14,335,221	9.95%	62.74%
2022	1.411479%	1,694,212	14,572,178	11.63%	56.28%
2021	1.426130%	1,425,775	15,282,554	9.33%	76.63%
2020	1.423433%	1,197,388	16,803,375	7.13%	63.38%
2019	1.554622%	1,248,653	17,347,366	7.20%	63.13%
2018	1.526042%	1,201,862	16,698,206	7.20%	61.89%
2017	1.464419%	1,158,371	15,842,687	7.31%	59.78%

	<b>Statutory Required Contribution</b>	<b>Contributions in Relation to the Statutory Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Covered-Employee Payroll</b>	<b>Contributions as a Percentage of Covered-Employee Payroll</b>
<b>County</b>					
2024	\$ 201,581	\$ 201,582	(1)	\$ 17,682,548	1.14%
2023	167,531	167,264	267	14,695,690	1.14%
2022	177,360	189,561	(12,201)	22,009,963	0.86%
2021	183,777	184,407	(630)	16,202,149	1.14%
2020	190,630	202,907	(12,277)	16,803,375	1.21%
2019	201,750	201,103	647	17,347,366	1.16%
2018	195,861	179,819	16,042	16,698,206	1.08%
2017	184,160	193,776	(9,616)	15,842,687	1.22%

The notes to the required supplementary information are an integral part of this statement.

## BURLEIGH COUNTY

Notes to the Required Supplementary Information  
For the Year Ended December 31, 2024

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### NOTE 1: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

#### Budgetary Information

- The County commission adopts an “appropriated budget” on a basis consistent with accounting principles generally accepted in the United States (GAAP).
- The County auditor prepares an annual budget for the general fund and each special revenue fund of the County. NDCC 11-23-02. The budget includes proposed expenditures and means of financing them.
- The County commission holds a public hearing where any taxpayer may appear and shall be heard in favor of or against any proposed disbursements or tax levies. When the hearing shall have been concluded, the board shall adopt such estimate as finally is determined upon. All taxes shall be levied in specific amounts and shall not exceed the amount specified in the published estimates. NDCC 11-23-04
- The board of County commissioners, on or before the October meeting shall determine the amount of taxes that shall be levied for County purposes and shall levy all such taxes in specific amounts. NDCC 11-23-05
- Each budget is controlled by the County auditor at the revenue and expenditure function/object level.
- The current budget, except for property taxes, may be amended during the year for any revenues and appropriations not anticipated at the time the budget was prepared. NDCC 57-15-31.1
- All appropriations lapse at year-end.

### NOTE 2: SCHEDULE OF EMPLOYER PENSION AND OPEB LIABILITY AND CONTRIBUTIONS

GASB Statements No. 68 and 75 require ten years of information to be presented in these tables. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

### NOTE 3: CHANGES OF BENEFIT TERMS – PENSION AND OPEB

#### Pension

##### *Main System*

In 2023, House Bill 1040 was passed, which closes the Main System to employees newly enrolled into the system on January 1, 2025 and later. The state employer contribution for 2026 and later was changed to be the amount sufficient to fund the Main System on actuarial basis, with the amortization of the unfunded liability determined on a level percent of payroll basis over a closed period beginning on January 1, 2026 and ending June 30, 2056.

##### *Law Enforcement System*

Legislation was passed relating to the Public Safety with Prior Service System. The Public Safety with Prior Service System was expanded to allow peace officers employed by the State to participate. The provisions are similar to the Public Safety with Prior Service System, but with a 6.00 percent employee contribution rate. The benefit multiplier and the vesting requirements for the Bureau of Criminal Investigation group were changed.

#### OPEB

Beginning January 1, 2020, members first enrolled in the NDPERS Main System and the Defined Contribution Plan on or after that date will not be eligible to participate in RHIC. Therefore, RHIC will become for the most part a closed plan. There have been no other changes in plan provisions since the previous actuarial valuation as of July 1, 2023.

**BURLEIGH COUNTY**

Notes to the Required Supplementary Information - Continued

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**NOTE 4: CHANGES OF ASSUMPTIONS – PENSION AND OPEB**

**Pension**

***Main and Law Enforcement System***

All actuarial assumptions used in the actuarial valuation as of July 1, 2024 were based on an experience review for the period from July 1, 2014 to July 1, 2019, and were adopted for first use commencing with the actuarial valuation as of July 1, 2020. There have been no changes in actuarial assumptions since the previous actuarial valuation as of July 1, 2023.

**OPEB**

All actuarial assumptions used in the actuarial valuation as of July 1, 2024 were based on an experience review for the period from July 1, 2014 to July 1, 2019, and were adopted for first use commencing with the actuarial valuation as of July 1, 2020. There have been no changes in actuarial assumptions since the previous actuarial valuation as of July 1, 2023.

**NOTE 5: LEGAL COMPLIANCE - BUDGETS**

**Budget Amendments**

The board of County commissioners did not amend the budget for 2024.

**NOTE 6: EXCESS SPENT BUDGET TO ACTUAL/SOCIAL SERVICES BUDGET**

The Special Revenue Funds Budget to Actual Schedule had actual expenditures in excess of final budgeted expenditures by \$14,535,473. Part of this excess is due to the Social Services fund not being budgeted by the County. Starting in 2020, the Social Services Fund was reorganized into the Human Services Zone fund which was established in conjunction with the Department of Human Services. The Human Services Zone now handles all budgeting and reimbursements for the Social Services Fund. In 2024, actual Social Service fund expenditures totaled \$8,775,466.

**BURLEIGH COUNTY**  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended December 31, 2024

**BURLEIGH COUNTY**  
 Bismarck, North Dakota

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 For the Year Ended December 31, 2024

Federal ALN Number	Program Title	Pass-Through Grantor's Number	Expenditures	Passed through to Subrecipients
<b><u>U.S. DEPARTMENT OF TREASURY:</u></b>				
<b><u>Direct Program</u></b>				
21.027	COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	N/A	\$ 10,300,207	\$ 1,389,360
	Total U.S. Department of Treasury		\$ 10,300,207	\$ 1,389,360
<b><u>U.S. DEPARTMENT OF JUSTICE:</u></b>				
<b><u>Passed Through State Department of Corrections and Rehabilitation:</u></b>				
16.575	Crime Victim Compensation	AG00095	\$ 145,353	
20.608	Minimum Penalties for Repeat Offenders for Driving While Intoxicated	N/A	13,900.00	
	Total U.S. Department of Justice		\$ 159,253	
<b><u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES:</u></b>				
<b><u>Passed Through State Department of Health:</u></b>				
<b><u>Medicaid Cluster</u></b>				
93.323	Epidemiology And Laboratory Capacity For Infectious Diseases (ELC)	N/A	34,425	
	Total U.S. Department of Health and Human Services		\$ 34,425	
<b><u>U.S. DEPARTMENT OF HOMELAND SECURITY:</u></b>				
<b><u>Passed Through State Department of Emergency Services:</u></b>				
97.042	Emergency Management Performance Grants	EMPG2021, EMPG2020	\$ 69,788	
97.067	Homeland Security Grant Program	N/A	1,041	
<b><u>Passed Through State Department of Game and Fish:</u></b>				
97.012	Boating Safety Financial Assistance	GF440, GF821	\$ 11,453	
	Total U.S. Department of Homeland Security		\$ 82,282	
<b><u>U.S. DEPARTMENT OF TRANSPORTATION:</u></b>				
<b><u>Passed Through State Department of Transportation:</u></b>				
<b><u>Highway Safety Cluster</u></b>				
20.600	State and Community Highway Safety	HSPDD2111, HSPSC2107	\$ 13,349	
	Total U.S. Department of Transportation		\$ 13,349	
<b>Total Expenditures of Federal Awards</b>			<b>\$ 10,589,517</b>	<b>\$ 1,389,360</b>

See notes to the Schedule of Expenditures of Federal Awards

## **BURLEIGH COUNTY**

Notes to the Schedule of Expenditures of Federal Awards  
For the Year Ended December 31, 2024

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### **NOTE 1 BASIS OF PRESENTATION / ACCOUNTING**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the County under programs of the federal government for the year ended December 31, 2024. The information in the schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Uniform Guidance. Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position or changes in net position of the County. Expenditures represent only the federally funded portions of the program. County records should be consulted to determine amounts expended or matched from non-federal sources.

### **NOTE 2 SIGNIFICANT ACCOUNTING POLICIES**

Governmental fund types account for the County's federal grant activity. The County's summary of significant accounting policies is presented in Note 1 in the County's basic financial statements.

### **NOTE 3 PASS-THROUGH GRANT NUMBER**

For federal programs marked "N/A", the County was unable to obtain a pass-through grant number.

### **NOTE 4 INDIRECT COST RATE**

The County does not draw for indirect administrative expenses and has not elected to use the 10% de minimis cost rate

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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Independent Auditor's Report

Board of County Commissioners  
Burleigh County  
Bismarck, North Dakota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Burleigh County as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Burleigh County's basic financial statements, and have issued our report thereon dated November 5, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Burleigh County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Burleigh County's internal control. Accordingly, we do not express an opinion on the effectiveness of Burleigh County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying *Schedule of Audit Findings and Questioned Costs* as items 2024-001 and 2024-002 that we consider to be material weaknesses.

**BURLEIGH COUNTY**

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* - Continued

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**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Burleigh County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Burleigh County's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on Burleigh County's response to the findings identified in our audit and described in the accompanying *Schedule of Audit Findings and Questioned Costs*. Burleigh County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

/S/

Joshua C. Gallion  
State Auditor

Bismarck, North Dakota  
November 5, 2025

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## REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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### Independent Auditor's Report

Board of County Commissioners  
Burleigh County  
Bismarck, North Dakota

#### **Report on Compliance for Each Major Federal Program**

##### ***Opinion on Each Major Federal Program***

We have audited Burleigh County's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Burleigh County's major federal programs for the year ended December 31, 2024. Burleigh County's major federal programs are identified in the summary of auditor's results section of the accompanying *Schedule of Audit Findings and Questioned Costs*.

In our opinion, Burleigh County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

##### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards (Government Auditing Standards) issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Burleigh County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Burleigh County's compliance with the compliance requirements referred to above.

##### ***Responsibilities of Management's for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Burleigh County's federal programs.

## **BURLEIGH COUNTY**

### **Report on Compliance for Each Major Federal Programs, and Report on Internal Control Over Compliance - Continued**

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#### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Burleigh County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Burleigh County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, Government Auditing Standards, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Burleigh County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of Burleigh County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Burleigh County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

#### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance.

Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

**BURLEIGH COUNTY**

Report on Compliance for Each Major Federal Programs, and Report on Internal Control Over Compliance - Continued

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

/S/

Joshua C. Gallion  
State Auditor

Bismarck, North Dakota  
November 5, 2025

**BURLEIGH COUNTY**

Summary of Auditor's Results  
For the Year Ended December 31, 2024

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**Financial Statements**

Type of Report Issued:	
Governmental Activities	Unmodified
Discretely Presented Component Unit	Unmodified
Major Funds	Unmodified
Aggregate Remaining Fund Information	Unmodified

**Internal control over financial reporting**

Material weaknesses identified?	<u> X </u>	Yes	<u> </u>	None Noted
Significant deficiencies identified not considered to be material weaknesses?	<u> </u>	Yes	<u> X </u>	None Noted
Noncompliance material to financial statements noted?	<u> </u>	Yes	<u> X </u>	None Noted

**Federal Awards**

Internal Control Over Major Programs

Material weaknesses identified?	<u> </u>	Yes	<u> X </u>	None noted
Significant deficiencies identified?	<u> </u>	Yes	<u> X </u>	None noted
Type of auditor's report issued on compliance for major programs:				Unmodified
Any audit findings disclosed that are required to be reported in accordance with CFR §200.516 (Uniform Guidance) requirements?	<u> </u>	Yes	<u> X </u>	None noted

**Identification of Major Programs**

<u>ALN Number</u>	<u>Name of Federal Program or Cluster</u>
ALN 21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between Type A and B programs:	<u> \$ 750,000 </u>
Auditee qualified as low-risk auditee?	<u> </u> Yes <u> X </u> No

**BURLEIGH COUNTY**

Schedule of Audit Findings and Questioned Costs  
For the Year Ended December 31, 2024

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**SECTION I – FINANCIAL STATEMENT FINDINGS**

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**2024-001– AUDIT ADJUSTMENTS – COUNTY & COMPONENT UNIT - MATERIAL WEAKNESS**

**Condition**

During the audit of Burleigh County and Burleigh County Water Resource District, we proposed material adjusting entries to the financial statements in accordance with generally accepted accounting principles (GAAP). The adjustments were approved by management and are reflected in the financial statements.

**Effect**

There is an increased risk of material misstatement to Burleigh County's and Burleigh County Water Resource District's financial statements.

**Cause**

Burleigh County and Burleigh County Water Resource District may not have had procedures in place to ensure the financial statements are complete and accurate.

**Criteria**

Burleigh County and Burleigh County Water Resource District are responsible for the presentation of their financial statements and related note disclosures to ensure they are reliable, accurate, free of material misstatement, and in accordance with GAAP.

**Repeat Finding**

Yes.

**Recommendation**

We recommend Burleigh County and Burleigh County Water Resource District review their procedures for the preparation of the financial statements to ensure the financial statements are complete and accurate in accordance with GAAP.

**Burleigh County’s and Burleigh County Water Resource District’s Response**

See Corrective Action Plan.

**BURLEIGH COUNTY**

Schedule of Audit Findings and Questioned Costs - Continued

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**2024-002 – LACK OF CONTROLS SURROUNDING JOURNAL ENTRIES – WATER RESOURCE DISTRICT - MATERIAL WEAKNESS**

**Condition**

Burleigh County Water Resource District has a lack of controls surrounding the processing of journal entries within their accounting system. Burleigh County Water Resource District currently has one employee responsible to maintain the general ledger.

**Effect**

The lack of controls surrounding journal entries increases the risk of fraud and the risk of misstatement of the Burleigh County Water Resource District's financial condition, whether due to error or fraud.

**Cause**

One person has the ability to make entries without the system requiring approval of the entries prior to the entries being posted to the general ledger.

**Criteria**

According to the COSO framework, proper internal control surrounding custody of assets, the recording of transactions, reconciling bank accounts and preparation of financial statements dictates that there should be sufficient accounting personnel, so duties of employees are properly segregated. The segregation of duties would provide better control over the assets of the Burleigh County Water Resource District.

**Repeat Finding**

No.

**Recommendation**

We recommend that the Burleigh County Water Resource District develop a review procedure within the accounting system to ensure that all entries are approved before they are posted to the general ledger.

**Burleigh County Water Resource District's Response**

See Corrective Action Plan.

**SECTION II – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

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No matters were reported.

STATE OF NORTH DAKOTA  
*County of Burleigh*  
221 N 5<sup>th</sup> St Bismarck ND 58501

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**Date:** November 4, 2025  
**To:** Joshua C. Gallion, ND State Auditor  
**From:** Leigh Jacobs, Finance Director & Interim Treasurer  
**RE:** Burleigh County – FY2024 Management's Response

**Contact Person Responsible for Corrective Acton Plan:** Leigh Jacobs, Finance Director & Interim Treasurer

**Section I – Financial Statement Findings:**

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**2024-001 AUDIT ADJUSTMENTS – COUNTY & COMPONENT UNIT – MATERIAL WEAKNESS**

**Condition:**

During the audit of Burleigh County and Burleigh County Water Resource District, we proposed material adjusting entries to the financial statements in accordance with generally accepted accounting principles (GAAP). The adjustments were approved by management and are reflected in the financial statements.

**Management's Response:**

We agree. Adjustments were implemented at the time of the audit.

**Anticipated Completion Date:**

FY 2025



## **Burleigh County Water Resource District**

PO Box 1255

Bismarck, North Dakota 58502-1255

(701) 354-1501

[www.bcwrdd.org](http://www.bcwrdd.org)

**Date:** October 6, 2025

**To:** Joshua C. Gallion, ND State Auditor

**From:** Wendy Egli, Bookkeeper & Admin Secretary

**RE:** Burleigh County Water Resource District – FY2024 Management’s Response

**Contact Person Responsible for Corrective Acton Plan: Wendy Egli, Bookkeeper & Admin Secretary**

### **Section I – Financial Statement Findings:**

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#### **2024-001– AUDIT ADJUSTMENTS – COUNTY & COMPONENT UNIT - MATERIAL WEAKNESS**

**Condition:**

During the audit of Burleigh County and Burleigh County Water Resource District, we proposed material adjusting entries to the financial statements in accordance with generally accepted accounting principles (GAAP). The adjustments were approved by management and are reflected in the financial statements.

**Management’s Response:**

We agree. Adjustments were implemented at the time of the audit.

**Anticipated Completion Date:**

FY2025

#### **2024-002 – LACK OF CONTROLS SURROUNDING JOURNAL ENTRIES – WATER RESOURCE DISTRICT - MATERIAL WEAKNESS**

**Condition:**

Burleigh County Water Resource District has a lack of controls surrounding the processing of journal entries within their accounting system. Burleigh County Water Resource District currently has one employee responsible to maintain the general ledger.

**Management’s Response:**

We agree. We will evaluate this next fiscal year and see if it’s feasible to do so, at this time we are not aware of an approval process within our accounting system but will look at the software and see if it is possible to put a control in place.

**Anticipated Completion Date:**

FY 2025

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**Current Board Members:**

James Landenberger, Chairman 701-426-6439    Roger Smith, Vice Chairman 701-400-6283  
Dennis Reep, Secretary/Treasurer 701-595-2142    Kathleen Jones, Manager 701-400-7129  
Chuck Mischel, Manager 701-220-5484

STATE OF NORTH DAKOTA  
*County of Burleigh*  
221 N 5<sup>th</sup> St Bismarck ND 58501

---

**Date:** November 4, 2025  
**To:** Joshua C. Gallion, ND State Auditor  
**FROM:** Leigh Jacobs, Finance Director & Interim Treasurer  
**RE:** Burleigh County - FY2024 Schedule of Prior Year Findings

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**2023-001 – AUDIT ADJUSTMENTS – COUNTY & COMPONENT UNIT - MATERIAL WEAKNESS**

**Condition**

During the audit of Burleigh County and Burleigh County Water Resource District, we proposed material adjusting entries to the financial statements in accordance with generally accepted accounting principles (GAAP). The adjustments were approved by management and are reflected in the financial statements.

**Recommendation**

We recommend Burleigh County and Burleigh County Water Resource District review their procedures for the preparation of the financial statements to ensure the financial statements are complete and accurate in accordance with GAAP.

**Current Status – Burleigh County**

Not implemented.

**Anticipated Completion Date**

FY2025

**2023-002 – UNDER PLEDGED SECURITIES – SIGNIFICANT DEFICIENCY AND OTHER NONCOMPLIANCE**

**Condition**

Burleigh County did not obtain adequate pledge of assets at Wells Fargo as of December 31, 2023. The County was under pledged by \$3,008,772.

**Recommendation**

We recommend that Burleigh County ensures that it maintains adequate pledges of securities at any bank where the bank balances could exceed FDIC Insurance.

**Current Status – Burleigh County**

Fully implemented.

**Anticipated Completion Date**

FY2024



## **Burleigh County Water Resource District**

**PO Box 1255**  
**Bismarck, North Dakota 58502-1255**  
**(701) 354-1501**  
[www.bcwrdd.org](http://www.bcwrdd.org)

**Date:** October 6, 2025  
**To:** Joshua C. Gallion, ND State Auditor  
**FROM:** Wendy Egli, Bookkeeper & Admin Secretary  
**RE:** Burleigh County Water Resource District FY2024 Schedule of Prior Year Findings

---

### **2023-001 – AUDIT ADJUSTMENTS – COUNTY & COMPONENT UNIT - MATERIAL WEAKNESS**

#### **Condition**

During the audit of Burleigh County and Burleigh County Water Resource District, we proposed material adjusting entries to the financial statements in accordance with generally accepted accounting principles (GAAP). The adjustments were approved by management and are reflected in the financial statements.

#### **Recommendation**

We recommend Burleigh County and Burleigh County Water Resource District review their procedures for the preparation of the financial statements to ensure the financial statements are complete and accurate in accordance with GAAP.

#### **Current Status – Burleigh County Water Resource District**

Not implemented.

#### **Anticipated Completion Date**

FY2025

### **2023-003 – LACK OF SEGREGATION OF DUTIES – COMPONENT UNIT- MATERIAL WEAKNESS**

#### **Condition**

Burleigh County Water Resource District has limited personnel responsible for most accounting functions. A lack of segregation of duties exists as limited personnel are responsible to collect and deposit monies, issue checks, send checks to vendors, record receipts disbursement in journals, maintain the general ledger, create credit memos, and perform bank reconciliations.

#### **Recommendation**

To mitigate the risk associated with this lack of segregation of duties, we recommend the following:

- Financial statements, credit memos, and payroll registers should be reviewed, analyzed, and spot-checked by a responsible official.
- Where possible, segregate the functions of approval, posting, custody of assets, and reconciliation as they relate to any amounts which impact the financial statements.

#### **Current Status – Burleigh County Water Resource District**

Fully implemented.

#### **Anticipated Completion Date**

FY2024

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#### **Current Board Members:**

James Landenberger, Chairman 701-426-6439    Roger Smith, Vice Chairman 701-400-6283  
Dennis Reep, Secretary/Treasurer 701-595-2142    Kathleen Jones, Manager 701-400-7129  
Chuck Mischel, Manager 701-220-5484



Office of the  
State Auditor

NORTH DAKOTA STATE AUDITOR  
JOSHUA C. GALLION

**NORTH DAKOTA STATE AUDITOR'S OFFICE**

600 E. Boulevard Ave. Dept. 117 | Bismarck, North Dakota 58505