

**CITY OF BISMARCK, NORTH DAKOTA
VISION FUND
BALANCE SHEET**

	3/13/2024	12/31/2023	12/31/2022
ASSETS			
Cash and Investments	\$ 1,817,807	\$ 928,557	\$ 1,067,202
Taxes Receivable	-	-	-
Accounts Receivable	-	3,189	3,157
Notes Receivable	388,019	284,603	322,450
Total Assets	\$ 2,205,826	\$ 1,216,349	\$ 1,392,809
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ -
Interfund Payables	-	-	-
Salaries Payable	-	-	-
Customer Deposits	-	-	-
Total Liabilities	-	-	-
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	-	-	-
FUND BALANCES			
Nonspendable	388,019	284,603	322,450
Restricted	-	-	-
Committed	1,817,807	931,745	1,070,359
Total Fund Balances	2,205,826	1,216,348	1,392,809
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 2,205,826	\$ 1,216,348	\$ 1,392,809
Less: New Loans in 2023 (not yet distributed)	(348,888)		
New Cash and Investment Balance	\$ 1,468,919		

CITY OF BISMARCK, NORTH DAKOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
VISION FUND

	<u>3/13/2024</u>	<u>12/31/2023</u>	<u>12/31/2022</u>
REVENUES			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Charges for Services	-	-	-
Licenses and Permits	-	-	-
Fines and Forfeitures	-	-	-
Rentals	-	-	-
Investment Income	1,978	23,539	(6,910)
Miscellaneous	-	-	-
Total Revenues	<u>1,978</u>	<u>23,539</u>	<u>(6,910)</u>
EXPENDITURES			
Current			
General Government	12,500	200,000	200,000
Public Safety	-	-	-
Highways and Streets	-	-	-
Health and Welfare	-	-	-
Culture and Recreation	-	-	-
Capital Outlay	-	-	-
Total Expenditures	<u>12,500</u>	<u>200,000</u>	<u>200,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,522)</u>	<u>(176,461)</u>	<u>(206,910)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,000,000	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>1,000,000</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	989,478	(176,461)	(206,910)
Fund Balances, Beginning of Year	1,216,348	1,392,809	1,599,719
Fund Balances, End of Year	<u>\$ 2,205,826</u>	<u>\$ 1,216,348</u>	<u>\$ 1,392,809</u>

Vision Fund Loan Information
 March 14, 2024

BORROWER	INTEREST	MATURITY	Repayment Start Date	ORIGINAL	RECEIVABLE	RECEIVABLE	RECEIVABLE	RECEIVABLE	Difference	
	RATE	DATE		AMOUNT	BALANCE	BALANCE	BALANCE	BALANCE		
Laughing Sun Brewing Company, LLC	2%	5/18/2018 - 12/1/2030	6/1/2026	103,337	103,337	103,337	103,337	103,337	-	
JB Lozensky Properties, LLP	2%	12/31/2018 - 6/1/2036	7/1/2029	39,627	39,627	39,627	39,627	39,627	-	
ND Safety Council	2%	5/24/2018 - 1/1/2024	3/1/2021	106,015	78,265	41,176	41,176	41,176	-	2022 Payment
Activities for Learning Inc	2%	12/23/2019-11/23/2038	7/1/2030	32,611	32,611	32,611	32,611	32,611	-	
CK Properties	2%	5/3/2022 - 7/1/2037	4/1/2030	-	-	105,698	67,851	67,851	-	2022 Loan (New)
Simson Holding Company (Bismarck Aero Center Corp.)	2%	1/31/2024 - 9/1/2032	9/1/2032	-	-	-	-	106,745	106,745	2024 Loan (New)
TOTAL NOTES RECEIVABLE				\$ 281,590	\$ 253,840	\$ 322,450	\$ 284,603	\$ 391,348	\$ 106,745	
Approved Loan Buydowns Not Yet Drawn:										
Venture Building Company, LLC (Epic Homes)				107,692.30	-	-	-	-		Not requested yet. Approved 8/8/2023 1%
CMK Holdings LLC (dba Knutson Companies)				107,692.30						Not requested yet. Approved 8/8/2023
Cloverdale Foods Company				133,503.40						Not requested yet. Approved 8/8/2023 1%
			Total	\$ 348,888.00						