

Bismarck Public Schools
2018 – 2019 Final Budget

October 8, 2018

School Board

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2018-2019 Budget Assumptions

Presented August 6, 2018

UPDATED INFORMATION (October 8 Final Budget Meeting)

1. Preliminary valuation was \$481,000,000. Valuation as of beginning of October is \$481,252,563 but will likely decrease slightly. Total mills should be very close to the board directive in August.
2. Striving Reader Literacy has been allocated throughout the budget. Total budget is exactly the same but moved to the appropriate object.

Budget Assumptions

1. Property taxes are based on an estimated 2.5% increase in taxable valuation. The taxable valuation is projected to increase by \$11,559,358 from \$469,440,642 to \$481,000,000.
2. Changes to state law require that the school district file its levy request with Burleigh County on or before August 10th. The amount of this levy request may be the maximum that can be requested when we file our final levy on or before October 10th (currently under review). To ensure that we have some flexibility with the levy, the business manager will be providing the actual number of mills to be levied along with a slightly inflated dollar request. If the taxable valuation changes prior to October 10th, that will allow the School Board to adjust the levy as necessary.
3. The total mill levy will be the same as last year at 103.92 mills.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$4,810,000 that would be available for building related projects.

General Fund Revenue

1. Total Revenue is projected at \$165,624,439.
2. The General Fund levy of 70 mills will generate an estimated \$33,670,000. In addition, the miscellaneous levy of 1.10 mill will generate \$529,100 of additional property tax revenue for the General Fund.
3. The Foundation Aid revenue budget of 109,170,746 represents a decrease of \$699,413 from the 2017-2018 budget.
4. Revenue for federal programs, such as Title I, Title II, Title III, etc., reflect the amount of expenditures budgeted for those programs. As the consolidated application is completed and additional grants are awarded, these budgets will be revised.
5. The new Striving Readers Grant in the amount of \$2,181,766 has been incorporated into the budget.

General Fund Expenditures

1. Total Budgeted Expenditures are projected at \$170,736,106.
2. Staffing costs of \$103,810,265, representing an increase of \$1,496,742 over the prior year budget or \$4,724,665 over last year's actual. This includes the new positions and adjustments to FTE's approved by the School Board. The suggested funding levels for Health Insurance will

increase by 2%.

- a. 20 additional teachers = \$1,400,000
 - b. Salary, fringe and health care increases = \$2,500,000
 - c. Increase to the aid allocation = 900,000
3. Student Transportation Services will be flat for our contracted transportation services.
 4. Supply budgets have been established for buildings based on quarter four enrollment figures.
 5. The district allows both district and grant carryover for certain accounts. Below is a summary with an explanation of each amount.
 - a. District Accounts (Total = \$829,000)
 - i. School budgets including library media = \$579,000
 - ii. Technology = \$250,000 (used in the computer replacement schedule)
 - b. Grant Accounts (Total = \$2,352,284)
 - i. Many grants cycles are October 1 – September 30. Fiscal year/Federal year issue.
 - ii. Some carryover is common in grant funds to extend funding into future years.
 - iii. Some grants are tied to student numbers throughout the year and may generate excess funds.

General Fund Balance

1. The actual Ending Fund Balance for 2017-2018 was 11.9% of expenditures, which falls in line with the current School Board guideline.
2. Revenues exceeded expenditures by \$4,994,093 compared to the budgetary estimate of \$(1,365,915).
3. The current budget includes Expenditures that exceed our Revenues by \$5,111,667. This results in a projected Ending Fund Balance of \$13,627,620 or 8% of expenditures, which falls below the current School Board guideline.

Building Fund

1. Expenditure Budgets exceed the Revenue Budgets by \$4,917,149. This is related to the construction projects from the 2017 bond election. The district has received a portion of the revenue from the Sale of Bonds in the prior fiscal year and will continue draw on these existing funds until all of the current capital construction projects are completed.
2. The Expenditure Budget includes funds for the following projects that are funded from bond proceeds: Horizon Middle School, Simle Middle School, Wachter Middle Schools, Bismarck High School and Century High School. The BPS Sanford Sports Complex is complete and all bills have been paid in 2017-2018.

Sinking & Interest Fund

1. The 21.27 Sinking & Interest mill levies will generate \$10,230,000.
2. The expenditure budgets include the principal & interest payments on all of the existing bonded indebtedness of the school district.

BISMARCK PUBLIC SCHOOLS

GENERAL FUND

**SUMMARY OF REVENUES
AND EXPENDITURES**

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
<u>REVENUES</u>			
A. Local Sources	\$ 35,740,760	\$ 35,838,724	\$ 37,156,001
B. State Sources	114,688,855	113,795,427	113,180,792
C. Federal Sources	13,004,669	12,578,882	14,429,412
D. Other Sources	40,000	41,119	40,000
E. Grant Reserves	933,929	0	818,234
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 164,408,213	\$ 162,254,151	\$ 165,624,439
 <u>EXPENDITURES BY OBJECT</u>			
A. Salaries	\$ 102,313,523	\$ 99,085,599	\$ 104,346,940
B. Fringe Benefits	37,969,870	37,241,361	38,326,524
C. Purchased Professional Services	5,393,499	5,051,427	6,221,505
D. Purchased Property Services	1,920,897	1,876,835	2,855,000
E. Utilities	2,705,000	2,809,917	1,854,875
F. Other Purchased Services	3,181,898	3,015,114	3,589,391
G. Supplies & Materials	5,364,810	3,867,026	5,702,535
H. Property Purchases	4,342,512	3,410,270	4,715,436
I. Other	1,553,046	902,510	2,210,666
G. Reserves	1,029,073	0	913,234
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 165,774,128	\$ 157,260,058	\$ 170,736,106
 REVENUES OVER/(UNDER) EXPENSES	 \$ (1,365,915) =====	 \$ 4,994,093 =====	 \$ (5,111,667) =====
 BEGINNING FUND BALANCE	 \$ 13,745,194	 \$ 13,745,194	 \$ 18,739,287
 REVENUES OVER/(UNDER) EXPENSES	 \$ (1,365,915)	 \$ 4,994,093	 \$ (5,111,667)
 ENDING FUND BALANCE	 \$ 12,379,279	 \$ 18,739,287	 \$ 13,627,620
 PERCENT OF TOTAL EXPENDITURES	 7.5%	 11.9%	 8.0%

BISMARCK PUBLIC SCHOOLS

GENERAL FUND

<u>REVENUES</u>	BUDGETED 2017-2018 <u>REVENUE</u>	ACTUAL 2017-2018 <u>REVENUE</u>	ANTICIPATED 2018-2019 <u>REVENUE</u>
A. <u>LOCAL SOURCES</u>			
Property Taxes	\$ 33,358,560	\$ 32,577,798	\$ 34,199,000
Revenue in Lieu of Taxes	799,700	820,894	826,000
Tuition - Other Districts	250,000	289,082	275,000
Tuition - Special Education	300,000	331,727	325,000
Interest Income	25,000	345,537	300,000
Investments	(50,000)	(11,631)	(10,000)
Athletic Event Admission Fees	434,000	434,921	409,000
Co-Curricular Users Fees	200,000	193,889	190,001
Rental Income - Gyms/Classrooms	110,000	117,629	110,000
Contracted Educational Services	146,000	515,814	365,000
Miscellaneous Other	100,500	156,063	100,000
Burleigh County Superintendent	<u>67,000</u>	<u>67,000</u>	<u>67,000</u>
TOTAL LOCAL REVENUE	\$ 35,740,760	\$ 35,838,724	\$ 37,156,001
 B. <u>STATE SOURCES</u>			
Foundation Aid	\$ 111,470,282	\$ 110,027,830	\$ 109,170,746
Transportation	1,191,221	1,156,207	1,156,207
Special Education	1,012,000	1,449,406	1,768,000
Career & Technical Education	443,450	403,828	395,000
Adult Education (State)	295,000	295,000	289,000
ELL	26,901	25,062	1,839
State Tuition Payments	<u>250,000</u>	<u>438,094</u>	<u>400,000</u>
TOTAL STATE REVENUE	\$ 114,688,855	\$ 113,795,427	\$ 113,180,792

BISMARCK PUBLIC SCHOOLS

GENERAL FUND

<u>REVENUES</u>	ANTICIPATED 2017-2018 <u>REVENUE</u>	ACTUAL 2017-2018 <u>REVENUE</u>	ANTICIPATED 2018-2019 <u>REVENUE</u>
C. <u>FEDERAL SOURCES</u>			
Title I	\$ 3,135,517	\$ 2,736,700	\$ 3,341,280
Title VI-B Basic Aid	4,168,243	3,741,432	3,006,585
Title II	1,302,616	901,149	1,591,902
Title III Language Instruction	46,822	31,508	38,335
Striving Readers Literacy			2,181,766
Carl Perkins	213,703	222,675	197,902
Head Start / Head Start Handicapped	1,676,646	1,652,501	1,700,791
USDA Head Start Reimbursements	76,000	95,188	90,000
Title VII Indian Education	231,766	231,766	258,692
Adult Education (Federal)	82,000	82,000	91,000
E-Rate Rebate	79,500	79,575	132,975
Pre-School Incentive Grant	74,312	74,312	61,126
Title XIX	200,000	173729.96	150,000
Early Intervention	1,459,202	2,284,219	1,438,696
Johnson O'Malley	27,968	40,404	(27,120)
Fresh Fruit & Veggie Program	61,200	60,120	59,500
McKinney Vento Homeless Education	24,500	24,500	30,000
Other	28,440	13,054	70,595
Vocational Rehabilitation	<u>116,234</u>	<u>134,050</u>	<u>15,386</u>
TOTAL FEDERAL REVENUE	\$ 13,004,669	\$ 12,578,882	\$ 14,429,412
D. <u>OTHER SOURCES</u>			
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	<u>35,000</u>	<u>36,119</u>	<u>35,000</u>
TOTAL OTHER SOURCES	\$ 40,000	\$ 41,119	\$ 40,000
E. <u>RESERVES</u>			
Reserve for Additional Grants	<u>\$ 933,929</u>	<u>\$ -</u>	<u>\$ 818,234</u>
TOTAL RESERVES	\$ 933,929	\$ -	\$ 818,234
TOTAL REVENUE	\$ 164,408,213 =====	\$ 162,254,151 =====	\$ 165,624,439 =====

GENERAL FUND

<u>EXPENDITURES BY OBJECT</u>	2017-2018 BUDGETED <u>EXPENSES</u>	2017-2018 ACTUAL <u>EXPENSES</u>	2018-2019 BUDGETED <u>EXPENSES</u>
A. SALARIES	\$ 102,313,523	\$ 99,085,599	\$ 104,346,940
B. FRINGE BENEFITS	37,969,870	37,241,361	38,326,524
C. PROFESSIONAL SERVICES	5,393,499	5,051,427	6,221,505
D. UTILITIES	2,705,000	2,809,917	2,855,000
E. PROPERTY SERVICES	1,920,897	1,876,835	1,854,875
F. OTHER PURCHASED SERVICES	3,181,898	3,015,114	3,589,391
G. SUPPLIES & MATERIALS	5,364,810	3,867,026	5,702,535
H. PROPERTY PURCHASES	4,342,512	3,410,270	4,715,436
I. OTHER EXPENDITURES	1,553,046	902,510	2,210,666
J. RESERVES	1,029,073	0	913,234
TOTAL EXPENDITURES	\$ 165,774,128 =====	\$ 157,260,058 =====	\$ 170,736,106 =====
A. SALARIES			
Administration	\$ 6,467,874	\$ 6,432,347	\$ 6,542,497
Teachers	68,952,267	67,039,704	69,834,813
Professional Support Staff	5,911,668	5,892,970	6,336,408
Support Staff	20,981,714	19,720,578	21,633,222
TOTAL SALARIES	\$ 102,313,523	\$ 99,085,599	\$ 104,346,940
B. FRINGE BENEFITS			
TOTAL FRINGE BENEFITS	\$ 37,969,870	\$ 37,241,361	\$ 38,326,524
C. PROFESSIONAL SERVICES			
Computer Software Consulting	\$ 1,500	\$ 1,383	\$ 1,500
Other Professional	35,000	33,396	39,900
Fees	0	26,331	30,000
Contracted Busing	2,610,000	2,561,393	2,610,000
Legal	25,000	51,017	25,000
Other Consultants	145,000	135,663	37,500
Other Professional Education	252,500	267,146	230,500
Police Youth Bureau	14,000	13,507	15,000
Referees/Judges	255,000	244,706	267,000
Special Education Consultants	88,500	58,464	38,000
Workshops Consultants	1,763,999	1,538,698	2,687,149
Professional Development	203,000	119,724	239,956
TOTAL PROFESSIONAL SERVICES	\$ 5,393,499	\$ 5,051,427	\$ 6,221,505

GENERAL FUND

<u>EXPENDITURES BY OBJECT</u>	2017-2018 BUDGETED <u>EXPENSES</u>	2017-2018 ACTUAL <u>EXPENSES</u>	2018-2019 BUDGETED <u>EXPENSES</u>
D. PROPERTY SERVICES			
Asbestos Abatement / Removal	\$ 50,000	\$ 112,355	\$ 50,000
Elevator Maintenance	5,000	4,150	5,000
Equipment Rental	10,850	5,702	10,850
Building & Asphalt Repairs	775,000	744,926	760,434
Equipment Repairs	327,400	271,898	273,100
Exterminating	4,500	5,493	5,500
Fire Extinguishers	5,500	5,211	5,500
Land & Building Rental	395,147	352,397	394,391
Laundry	20,000	21,801	20,000
Other Contract Maintenance	35,000	38,305	40,000
Security Services	30,000	30,287	30,000
Snow Removal	100,000	130,905	100,000
Waste Removal	<u>162,500</u>	<u>153,405</u>	<u>160,100</u>
TOTAL PROPERTY SERVICES	\$ 1,920,897	\$ 1,876,835	\$ 1,854,875
E. UTILITIES			
Electricity	\$ 1,900,000	\$ 1,983,569	\$ 2,000,000
Natural Gas	450,000	421,211	450,000
Water and Sewer	<u>355,000</u>	<u>405,138</u>	<u>405,000</u>
TOTAL UTILITIES	\$ 2,705,000	\$ 2,809,917	\$ 2,855,000
F. OTHER PURCHASED SERVICES			
Athletic Away Game Expenses	\$ 147,250	\$ 152,403	\$ 146,250
Athletic Home Game Expenses	37,300	33,856	46,100
Brochures / Publications	10,000	4,522	10,000
Field Trips / Student Transportation	208,424	391,874.44	437,311
Property & Liability Insurance	250,000	249,028	270,000
Cell Phones	119,102	108,604	112,050
Mileage Reimbursement	149,552	130,699	131,550
Postage	81,970	44,798	82,762
Printing	30,461	9,180	71,955
Student Activity Fees	44,278	18,426	40,520
Telephone Service	73,300	94,478	93,300
In-State Tuition	1,570,000	1,473,360	1,570,000
Out-of-State Tuition	130,000	53,875	115,000
Travel	<u>330,261</u>	<u>250,011</u>	<u>462,592</u>
TOTAL OTHER SERVICES	\$ 3,181,898	\$ 3,015,114	\$ 3,589,391

GENERAL FUND

<u>EXPENDITURES BY OBJECT</u>	2017-2018 BUDGETED <u>EXPENSES</u>	2017-2018 ACTUAL <u>EXPENSES</u>	2018-2019 BUDGETED <u>EXPENSES</u>
G. SUPPLIES & MATERIALS			
Athletic Awards	\$ 5,000	\$ 2,443	\$ 3,000
Supplies & Materials	3,327,203	2,328,282	3,648,419
Books	846,309	737,532	996,972
Computer Software	496,249	398,370	616,000
Custodial Supplies	341,500	314,998	341,500
Food	21,300	28,794	18,944
Gas and Oil	95,850	(174,862)	(157,200)
Parent Activities	8400	6,116	1,900
Testing Material - Guidance	195,000	199,375	205,000
Tickets	10,000	10,283	10,000
Athletic Training Supplies	18,000	<u>15,694</u>	<u>18,000</u>
TOTAL SUPPLIES & MATERIALS	\$ 5,364,810	\$ 3,867,026	\$ 5,702,535
H. PROPERTY PURCHASES			
Remodeling & Renovations	\$ 375,000	\$ 313,161	\$ 399,666
Carpet Replacement	200,000	200,000	200,000
Equipment Purchases	2,806,012	2,118,037	3,187,770
Student Built House	10,000	7,652	10,000
Site Improvements / Land Purchases	155,000	91,257	135,000
Lease Payments	280,000	163,323	260,000
Roof Repairs	310,000	312,925	310,000
Vehicle Purchases	<u>206,500</u>	<u>203,914</u>	<u>213,000</u>
TOTAL PROPERTY PURCHASES	\$ 4,342,512	\$ 3,410,270	\$ 4,715,436
I. OTHER EXPENDITURES			
Donations/Grants	\$ 537,609	\$ -	\$ 1,040,840
Indirect Cost	70,000	66,251	68,623
Interst Expense	137,206	151,000	128,664
Registrations	234,371	170,020	331,849
Other Fees	500	575	0
Organizational Dues & Memberships	186,833	128,138	142,000
Principal Redemption	386,527	386,527	414,690
Staff Dues/Memberships	<u>0</u>	<u>0</u>	<u>84,000</u>
TOTAL OTHER EXPENDITURES	\$ 1,553,046	\$ 902,510	\$ 2,210,666
J. RESERVES			
Reserve for Grants	\$ 933,929	\$ -	\$ 818,234
Superintendent's Reserve	<u>95,144</u>	<u>0</u>	<u>95,000</u>
TOTAL RESERVES	\$ 1,029,073	\$ -	\$ 913,234
TOTAL EXPENDITURES	\$ 165,774,128 =====	\$ 157,260,058 =====	\$ 170,736,106 =====

BUILDING FUND PROJECTION

	PROJECTED 2018-2019	PROJECTED 2019-2020	PROJECTED 2020-2021	PROJECTED 2021-2022	PROJECTED 2022-2023	NOTES
BEGINNING BUILDING FUND BALANCE	\$ 7,350,414	\$ 2,433,065	\$ 9,488,367	\$ 14,629,587	\$ 19,899,771	
<u>REVENUE:</u>						
Property Tax	\$ 4,810,000	\$ 4,930,250	\$ 5,053,506	\$ 5,179,844	\$ 5,309,340	Growth @ 2.5% / Year
Revenue in Lieu of Taxes	100,000	102,500	105,063	107,689	110,381	
Fundraising	125,000	125,000	125,000	125,000	125,000	
Interest Income / Bank Service Charges	200,000	50,000	10,000	10,000	10,000	
Bond Sale Proceeds	10,000,000	10,000,000				
TOTAL REVENUE	\$ 15,235,000	\$ 15,207,750	\$ 5,293,569	\$ 5,422,533	\$ 5,554,721	
<u>EXPENDITURES:</u>						
BOND PAYMENT - PRINCIPAL	\$ 93,336	\$ 95,622	\$ 97,965	\$ 100,365		Last Payment 2023
BOND PAYMENT - INTEREST	12,008	9,721	7,378	4,978		
BOND PAYMENT - PRINCIPAL	37,638	38,905	40,007	41,248	42,528	
BOND PAYMENT - INTEREST	8,967	7,801	6,598	5,358	4,079	
MISC BOND FEES	400	400	400	400	400	
BPS ATHLETIC COMPLEX PHASE III & IV 2017 PROJECTS	20,000,000	8,000,000				
TOTAL COMMITMENTS	\$ 20,152,349	\$ 8,152,449	\$ 152,349	\$ 152,349	\$ 47,007	
ENDING BUILDING FUND BALANCE	\$ 2,433,065	\$ 9,488,367	\$ 14,629,587	\$ 19,899,771	\$ 25,407,485	

Bismarck Public Schools Debt Service Projection

Bond Issue	Rate	End Date	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
2015 REFUNDING HORIZON MIDDLE SCHOOL	1.18%	5/1/2019	\$ 900,000.00	\$ 625,000.00	\$ -	\$ -	\$ -	\$ -
2009 REFUNDING REFUND 1999 & 2002	2.58%	5/1/2019	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -
2012 SERIES G.O. BONDS THREE NEW SCHOOLS	1.74%	5/1/2032	\$ 662,747.00	\$ 663,050.00	\$ 668,503.00	\$ 667,700.00	\$ 671,894.00	\$ 681,062.00
2013 SERIES G.O. BONDS THREE NEW SCHOOLS	3.56%	5/1/2033	\$ 4,948,700.00	\$ 4,732,200.00	\$ 4,884,000.00	\$ 4,870,750.00	\$ 4,860,600.00	\$ 4,858,800.00
2014 SERIES G.O. BONDS THREE NEW SCHOOLS	2.42%	6/1/2034	\$ 1,050,000.00	\$ 1,050,000.00	\$ 1,050,000.00	\$ 1,050,000.00	\$ 1,050,000.00	\$ 1,050,000.00
2017 SERIES B G.O. BLDG FUND E MIDDLE SCHOOLS	2.00%	8/1/2036	\$ -	\$ 372,750.00	\$ 376,500.00	\$ 376,500.00	\$ 371,250.00	\$ 376,750.00
2017 SERIES A G.O. Bonds MIDDLE SCHOOLS	2.97%	5/1/2037	\$ 2,475,000.00	\$ 2,787,000.00	\$ 2,783,000.00	\$ 2,732,000.00	\$ 2,685,000.00	\$ 2,636,000.00
					\$ 610,000.00	\$ 1,300,000.00	\$ 1,300,000.00	\$ 1,300,000.00
15/16 Levy 21.72		Total	\$ 10,136,447	\$ 10,230,000	\$ 10,372,003	\$ 10,996,950	\$ 10,938,744	\$ 10,902,612
District's Taxable Valuation (2.5%)			\$ 469,440,642	\$ 481,000,000	\$ 493,025,000	\$ 505,350,625	\$ 517,984,391	\$ 530,934,000
# of Mills Levied			21.59	21.27	21.04	21.76	21.12	20.53

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

**SUMMARY OF REVENUES
AND
EXPENDITURES**

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING FUND BALANCE	\$ 4,054,078	\$ 4,054,078	\$ 4,301,907
REVENUE:		\$ -	
Property Tax Receipts	\$ 7,661,447	\$ 9,855,622	\$ 10,230,000
Interest Income	0	0	0
Refunding		0	
Transfer From Building Fund	0	0	0
TOTAL REVENUE	<u>\$ 7,661,447</u>	<u>\$ 9,855,622</u>	<u>\$ 10,230,000</u>
EXPENDITURES:			
Principal Payments	\$ 4,920,975	\$ 6,136,658	\$ 6,476,365
Interest Payments	2,323,530	\$ 3,465,090	\$ 3,797,889
Service Fees	4,800	\$ 6,045	\$ 7,800
TOTAL EXPENDITURES	<u>\$ 7,249,305</u>	<u>\$ 9,607,793</u>	<u>\$ 10,282,054</u>
ENDING FUND BALANCE	\$ 4,466,221	\$ 4,301,907	\$ 4,249,854

2015 GENERAL OBLIGATION REFUNDING BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ 492,839	\$ 492,839	\$ 411,324
REVENUE:			
Refunding			
Property Tax Receipts	\$ 900,000	\$ 884,651	\$ 625,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 900,000</u>	<u>\$ 884,651</u>	<u>\$ 625,000</u>
EXPENDITURES:			
Principal Payments	\$ 945,000	\$ 945,000	\$ 1,010,000
Interest Payments	20,088	20,088	11,110
Service Fees	1,200	1,078	1,200
TOTAL EXPENDITURES	<u>\$ 966,288</u>	<u>\$ 966,166</u>	<u>\$ 1,022,310</u>
ENDING BALANCE	\$ 426,732	\$ 411,324	\$ 14,014

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2009 GENERAL OBLIGATION REFUNDING BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ 653,412	\$ 653,412	\$ 471,886
REVENUE:			
Property Tax Receipts	\$ 100,000	\$ 108,221	\$ -
Interest Income	0	0	0
Transfer From Building Fund	0	0	0
TOTAL REVENUE	<u>\$ 100,000</u>	<u>\$ 108,221</u>	<u>\$ -</u>
EXPENDITURES:			
Principal Payments	\$ 270,000	\$ 270,000	\$ 290,000
Interest Payments	9,860	18,635	9,860
Service Fees	1,200	1,113	1,200
TOTAL EXPENDITURES	<u>\$ 281,060</u>	<u>\$ 289,748</u>	<u>\$ 301,060</u>
ENDING BALANCE	\$ 472,352	\$ 471,886	\$ 170,826

2012 GENERAL OBLIGATION BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ 396,189	\$ 396,189	\$ 437,346
REVENUE:			
Property Tax Receipts	\$ 662,747	\$ 647,169	\$ 663,050
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 662,747</u>	<u>\$ 647,169</u>	<u>\$ 663,050</u>
EXPENDITURES:			
Principal Payments	\$ 470,000	\$ 470,000	\$ 475,000
Interest Payments	130,148	134,847	130,148
Service Fees	1,200	1,165	1,200
TOTAL EXPENDITURES	<u>\$ 601,348</u>	<u>\$ 606,012</u>	<u>\$ 606,348</u>
ENDING BALANCE	\$ 457,589	\$ 437,346	\$ 494,048

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2013 GENERAL OBLIGATION BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ 2,286,324	\$ 2,286,324	\$ 2,582,250
REVENUE:			
Property Tax Receipts	\$ 4,948,700	\$ 4,834,945	\$ 4,732,200
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 4,948,700</u>	<u>\$ 4,834,945</u>	<u>\$ 4,732,200</u>
EXPENDITURES:			
Principal Payments	\$ 2,600,000	\$ 2,600,000	\$ 2,645,000
Interest Payments	1,859,850	1,937,850	1,859,850
Service Fees	1,200	1,169	1,200
TOTAL EXPENDITURES	<u>\$ 4,461,050</u>	<u>\$ 4,539,019</u>	<u>\$ 4,506,050</u>
ENDING BALANCE	<u>\$ 2,773,973</u>	<u>\$ 2,582,250</u>	<u>\$ 2,808,400</u>

2014 GENERAL OBLIGATION BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ 225,314	\$ 225,314	\$ 298,451
REVENUE:			
Property Tax Receipts	\$ 1,050,000	\$ 1,028,088	\$ 1,050,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 1,050,000</u>	<u>\$ 1,028,088</u>	<u>\$ 1,050,000</u>
EXPENDITURES:			
Principal Payments	\$ 635,975	\$ 631,658	\$ 651,365
Interest Payments	303,585	323,292	318,976
Service Fees	0	0	0
TOTAL EXPENDITURES	<u>\$ 939,560</u>	<u>\$ 954,951</u>	<u>\$ 970,341</u>
ENDING BALANCE	<u>\$ 335,754</u>	<u>\$ 298,451</u>	<u>\$ 378,110</u>

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2017 SERIES A GENERAL OBLIGATION BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ -	\$ -	\$ 100,651
REVENUE:			
Property Tax Receipts	\$ 2,475,000	\$ 2,352,548	\$ 2,787,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 2,475,000</u>	<u>\$ 2,352,548</u>	<u>\$ 2,787,000</u>
EXPENDITURES:			
Principal Payments	\$ 1,220,000	\$ 1,220,000	\$ 1,275,000
Interest Payments	1,030,377	1,030,377	1,259,056
Service Fees	0	1,520	1,500
TOTAL EXPENDITURES	<u>\$ 2,250,377</u>	<u>\$ 2,251,897</u>	<u>\$ 2,535,556</u>
ENDING BALANCE	\$ 224,623	\$ 100,651	\$ 352,095

2017 SERIES B GENERAL OBLIGATION BONDS

	2017-2018 <u>BUDGET</u>	2017-2018 <u>ACTUAL</u>	2018-2019 <u>BUDGET</u>
BEGINNING BALANCE	\$ -	\$ -	\$ -
REVENUE:			
Property Tax Receipts	\$ -	\$ -	\$ 372,750
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 372,750</u>
EXPENDITURES:			
Principal Payments	\$ -	\$ -	\$ 130,000
Interest Payments	0	0	208,889
Service Fees	0	0	1,500
TOTAL EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 340,389</u>
ENDING BALANCE	\$ -	\$ -	\$ 32,361

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

BOND ISSUE	2017-2018 TAXES <u>LEVIED</u>	2017-2018 TAXES <u>COLLECTED</u>	2018-2019 TAXES <u>TO BE LEVIED</u>
2015 General Obligation Refunding Bonds	900,000	884,651	625,000
2009 General Obligation Refunding Bonds	100,000	108,221	0
2012 General Obligation Bonds	662,747	647,169	663,050
2013 General Obligation Bonds	4,948,700	4,834,945	4,732,200
2014 General Obligation Bonds	1,050,000	1,028,088	1,050,000
2017 A General Obligation Bonds	2,475,000	2,352,548	2,787,000
2017 B General Obligation Bonds			372,750
TOTAL AMOUNT OF TAX LEVY	\$ 10,136,447	\$ 9,855,622	\$ 10,230,000
DISTRICT'S TAXABLE VALUATION	\$ 469,838,879		\$ 481,000,000
NUMBER OF MILLS LEVIED	21.57		21.27

BISMARCK PUBLIC SCHOOLS

DISTRICT TAXABLE VALUATION

FISCAL YEAR	TAXABLE VALUATION	\$ CHANGE	% CHANGE
99-00	106,742,541.....	6,796,621	6.8%
00-01	112,584,059.....	5,841,518	5.5%
01-02	119,386,862.....	6,802,803	6.4%
02-03	126,181,449.....	6,794,587	5.7%
03-04	134,108,431.....	7,926,982	6.3%
04-05	144,701,220.....	10,592,789.....	7.9%
05-06	159,235,829.....	14,534,609	10.0%
06-07	181,875,517.....	22,639,688	14.2%
07-08	205,360,014.....	23,484,497	12.9%
08-09	229,643,662.....	24,283,648	11.8%
09-10	243,653,423.....	14,009,761	6.1%
10-11	250,882,766.....	7,229,343	3.0%
11-12	260,716,029.....	9,833,263	3.9%
12-13	278,598,350.....	17,882,321	6.9%
13-14	317,595,246.....	38,996,896	14.0%
14-15	362,466,644.....	44,871,398	14.1%
15-16	408,461,775.....	45,995,131	12.7%
16-17	440,962,366.....	32,500,591	7.96%
17-18	469,440,642.....	28,478,276	6.5%
EST 18-19	481,000,000.....	11,559,358	2.5%

PROPERTY TAXES LEVIED AND COLLECTED

(FOR GENERAL FUND)

FISCAL YEAR	TAXES LEVIED	TAXES COLLECTED	%
			COLLECTED
99-00	25,030,000.....	24,767,758	99.0%
00-01	26,466,000.....	26,562,657	100.4%
01-02	28,000,000.....	27,827,933	99.4%
02-03	29,860,000.....	29,711,595	99.5%
03-04	31,166,000.....	31,068,438	99.6%
04-05	33,484,000.....	33,198,996	99.1%
05-06	37,350,000.....	36,891,958	98.8%
06-07	41,680,000.....	41,266,803	99.0%
07-08	43,350,000.....	42,983,258	99.2%
08-09	47,240,000.....	46,127,795	97.6%
09-10	30,360,000.....	30,832,836	101.6%
10-11	31,325,000.....	31,518,732	100.6%
11-12	32,268,500.....	32,579,224	101.0%
12-13	33,825,000.....	34,181,902	101.1%
13-14	22,568,000.....	23,472,461	104.0%
14-15	25,056,381.....	26,714,715	106.6%
15-16	28,061,324.....	27,721,026	98.8%
16-17	31,308,328.....	30,225,749	96.5%
17-18	32,937,800.....	32,131,742	97.6%
Budget 18-19	33,358,560		

BISMARCK PUBLIC SCHOOLS

MILL LEVIES

FISCAL YEAR	GENERAL FUND	BUILDING FUND	DEBT SERVICE	ASBESTOS LEVY	BSC LEVY	TOTAL TAX LEVY	% CHANGE
78-79	104.20	10.00	11.75		8.00	133.95	0.0%
79-80	120.00	10.00	9.98		9.85	149.83	11.9%
80-81	126.70	10.00	7.38		11.62	155.70	3.9%
81-82	119.09	10.99	10.43		12.35	152.86	-1.8%
82-83	127.81	11.14	9.78		13.61	162.34	6.2%
83-84	129.38	10.00	13.41		14.31	167.10	2.9%
84-85	144.78	10.00	14.23		8.00	177.01	5.9%
85-86	151.59	10.00	13.59		8.00	183.18	3.5%
86-87	157.05	10.00	31.52		6.00	204.57	11.7%
87-88	168.66	10.00	22.12		4.00	204.78	0.1%
88-89	180.75	10.00	18.83		2.00	211.58	3.3%
89-90	193.02	10.00	16.05			219.07	3.5%
90-91	203.45	10.00	16.12			229.57	4.8%
91-92	212.08	10.00	25.37	0.82		248.27	8.1%
92-93	220.74	10.00	26.20	1.69		258.63	4.2%
93-94	229.18	10.00	23.04	1.67		263.89	2.0%
94-95	231.19	10.00	21.81	1.47		264.47	0.2%
95-96	231.40	10.00	20.03	1.41		262.84	-0.6%
96-97	230.03	10.00	19.36	1.33		260.72	-0.8%
97-98	227.37	10.00	24.72	1.20		263.29	1.0%
98-99	230.02	10.00	23.91	1.14		265.07	0.7%
99-00	234.49	10.00	34.28	1.11		279.88	5.6%
00-01	235.08	10.00	32.80			277.88	-0.7%
01-02	234.53	10.00	31.29			275.82	-0.7%
02-03	236.64	10.00	27.45			274.09	-0.6%
03-04	232.39	10.00	25.38			267.77	-2.3%
04-05	231.40	10.00	20.81			262.21	-2.1%
05-06	234.56	10.00	10.46			255.02	-2.7%
06-07	229.17	10.00	9.23			248.40	-2.6%
07-08	211.09	10.00	8.33			229.42	-7.6%

BISMARCK PUBLIC SCHOOLS

MILL LEVIES

FISCAL YEAR	GENERAL FUND	BUILDING FUND	DEBT SERVICE	MISC LEVY	SPECIAL ASSESSMENTS	TOTAL TAX LEVY	% CHANGE
08-09	205.71	10.00	7.68			223.39	-2.6%
09-10	124.60	10.00	7.43			142.03	-36.4%
10-11	124.86	10.00	7.27			142.13	0.1%
11-12	123.77	10.00	7.22			140.99	-0.8%
12-13	121.41	10.00	6.98			138.39	-1.8%
13-14	71.06	10.00	20.62			101.68	-26.5%
14-15	69.13	10.00	24.47			103.60	1.9%
15-16	68.70	10.00	21.72			100.42	-3.1%
16-17	70.00	10.00	18.14	1.00	1.33	100.47	0.0%
17-18	70.00	10.00	21.59	1.00	1.33	103.92	3.4%
18-19	70.00	10.00	21.27	1.10	1.55	103.92	0.0%