

**Bismarck Public Schools**  
**2019 – 2020 Final Budget**

**September 23, 2019**

**School Board**

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Karl Lembke, Vice President

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## 2019-2020 Budget Assumptions

Presented August 6, 2019

### Budget Assumptions

1. Property taxes are based on an estimated 2.1% increase in taxable valuation. The taxable valuation is projected to increase by \$9,941,696 from \$481,071,689 to \$491,013,385.
2. The school district must file its preliminary levy request with Burleigh County on or before August 10th. The amount of this levy request may be adjusted up or down prior to final levy submission on or before October 10<sup>th</sup>.
3. The total mill levy will be 107.21 mills which is an increase of 3.29 mills.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$4,910,000 that would be available for building related projects.

### General Fund Revenue

1. Total Revenue is projected at \$172,691,344.
2. We propose budgeting 95% of property taxes based on historical performance.
3. The General Fund levy of 70 mills will generate an estimated \$32,652,390 (95%). In addition, the Miscellaneous Fund Levy of 4.10 mills will generate \$1,912,497 (95%) of additional property tax revenue for the General Fund.
4. The Foundation Aid revenue budget of 114,059,215 represents an increase of \$5,381,332 from the 2018-2019 budget.
5. The current federal administration has increased a few of the title budgets and is reflected in the budget. In addition, carryover of the striving readers grant along with the new allocation makes up about \$3 million in federal revenue. As the consolidated application is completed and additional grants are awarded, these budgets will be revised.

### General Fund Expenditures

1. Total Budgeted Expenditures are projected at \$177,388,722.
2. Staffing costs of \$105,535,527, representing an increase of \$855,814 over the prior year budget or \$4,054,367 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 8%.
  - a. 28.25 additional staff = \$1,900,000
  - b. Salary, fringe and health care increases = \$2,263,703
3. Student Transportation Services will increase by 1.5% due to inflationary increase in the contract. In addition, two routes for gen. education rural routes needs to be added this year.
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 = \$1,181,728)
    - i. School budgets including library media = \$504,728
    - ii. Technology = \$677,000 (used in the computer replacement schedule)

- b. Grant Accounts (Total = \$3,457,401)
  - 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 2018-2019 was 11.8% of expenditures, which falls in line with the current School Board guideline.
2. Revenues exceeded expenditures by \$388,986 compared to the budgetary estimate of \$(5,151,167).
3. The current budget includes Expenditures that exceed our Revenues by \$4,697,378. This results in a projected Ending Fund Balance of \$14,430,895 or 8.1% of expenditures, which falls below the current School Board guideline.

### **Building Fund**

1. The Expenditure Budget includes funds for the following projects that are funded from bond proceeds: Simle Middle School, Bismarck High School and Century High School. In addition, funds for a portion of the Northridge modernization will be expended in 2019-20.

### **Sinking & Interest Fund**

1. The 22.11 Sinking & Interest Mill Levy will generate \$10,856,306.
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**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<u>REVENUES</u>			
A. Local Sources	\$ 37,156,001	\$ 36,308,750	\$ 38,000,337
B. State Sources	113,370,088	112,523,658	117,525,210
C. Federal Sources	14,579,852	13,594,993	16,160,796
D. Other Sources	40,000	419,281	5,000
E. Grant Reserves	438,999	0	1,000,000
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	\$ 165,584,939	\$ 162,846,681	\$ 172,691,344
 <u>EXPENDITURES BY OBJECT</u>			
A. Salaries	\$ 104,679,713	\$ 101,481,160	\$105,535,527
B. Fringe Benefits	38,412,471	38,468,223	40,731,926
C. Purchased Professional Services	6,151,593	4,892,269	5,348,868
D. Purchased Property Services	1,841,891	1,883,955	2,084,993
E. Utilities	2,855,000	2,794,092	3,086,500
F. Other Purchased Services	3,633,955	3,664,920	3,535,796
G. Supplies & Materials	5,864,712	4,404,020	5,176,694
H. Property Purchases	4,920,934	3,782,775	5,315,725
I. Other	1,879,245	1,086,281	5,505,768
G. Reserves	496,592	0	1,095,000
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	\$ 170,736,106	\$ 162,457,695	\$177,416,797
 <b>REVENUES OVER/(UNDER) EXPENSES</b>	 <b>\$ (5,151,167)</b> =====	 <b>\$ 388,986</b> =====	 <b>\$ (4,725,453)</b> =====
 <b>BEGINNING FUND BALANCE</b>	 <b>\$ 18,739,287</b>	 <b>\$ 18,739,287</b>	 <b>\$ 19,128,274</b>
 <b>REVENUES OVER/(UNDER) EXPENSES</b>	 <b>\$ (5,151,167)</b>	 <b>\$ 388,986</b>	 <b>\$ (4,725,453)</b>
 <b>ENDING FUND BALANCE</b>	 <b>\$ 13,588,121</b>	 <b>\$ 19,128,274</b>	 <b>\$ 14,402,820</b>
 <b>PERCENT OF TOTAL EXPENDITURES</b>	 <b>8.0%</b>	 <b>11.8%</b>	 <b>8.1%</b>

<u>REVENUES</u>	<u>BUDGETED</u> 2018-2019 <u>REVENUE</u>	<u>ACTUAL</u> 2018-2019 <u>REVENUE</u>	<u>ANTICIPATED</u> 2019-2020 <u>REVENUE</u>
<b>A. <u>LOCAL SOURCES</u></b>			
Property Taxes	\$ 34,199,000	\$ 32,837,996	\$ 34,564,887
Revenue in Lieu of Taxes	826,000	280,103	787,000
Tuition - Parents	0	793	0
Tuition - Other Districts	275,000	292,669	275,000
Tuition - Special Education	325,000	445,857	425,000
Interest Income	300,000	849,592	600,000
Investments	(10,000)	269,476	100,000
Athletic Event Admission Fees	409,000	458,563	428,450
Co-Curricular Users Fees	190,001	206,965	200,000
Rental Income - Gyms/Classrooms	110,000	139,521	125,000
Contracted Educational Services	365,000	354,487	348,000
Miscellaneous Other	100,000	105,728	80,000
Burleigh County Superintendent	<u>67,000</u>	<u>67,000</u>	<u>67,000</u>
<b>TOTAL LOCAL REVENUE</b>	<b>\$ 37,156,001</b>	<b>\$ 36,308,750</b>	<b>\$ 38,000,337</b>
<b>B. <u>STATE SOURCES</u></b>			
Foundation Aid	\$ 109,170,746	\$ 108,677,883	\$ 114,059,215
Transportation	1,156,207	1,213,995	1,213,995
Special Education	1,768,000	1,396,874	1,068,000
Career & Technical Education	407,505	439,573	425,000
Adult Education (State)	289,000	289,000	359,000
English Learners	28,630	67,456	0
State Tuition Payments	400,000	423,031	400,000
Behavior Health	150,000	10,846	0
Other	<u>-</u>	<u>5,000</u>	<u>-</u>
<b>TOTAL STATE REVENUE</b>	<b>\$ 113,370,088</b>	<b>\$ 112,523,658</b>	<b>\$ 117,525,210</b>

<u>REVENUES</u>	ANTICIPATED 2018-2019 <u>REVENUE</u>	ACTUAL 2018-2019 <u>REVENUE</u>	ANTICIPATED 2019-2020 <u>REVENUE</u>
<b>C. <u>FEDERAL SOURCES</u></b>			
Title I	\$ 3,374,498	\$ 2,962,821	\$ 3,276,340
Title VI-B Basic Aid	3,016,485	2,908,122	3,888,421
Title II	1,591,902	1,141,721	1,673,759
Title III Language Instruction	52,044	33,488	41,464
Carl Perkins	227,324	240,174	209,564
Head Start / Head Start Handicapped	1,743,765	1,743,765	1,749,636
USDA Head Start Reimbursements	90,000	92,227	93,000
21st Century Community	8,916	5,172	0
Title VII Indian Education	260,316	260,316	283,245
Adult Education (Federal)	91,000	91,000	96,000
E-Rate Rebate	132,975	132,975	85,597
Pre-School Incentive Grant	61,126	61,126	64,512
Title XIX	150,000	199,655	175,000
Early Intervention	1,459,096	2,521,091	1,359,364
Johnson O'Malley	12,656	39,776	(16,115)
Fresh Fruit & Veggie Program	20,000	58,051	78,900
McKinney Vento Homeless Education	20,000	20,000	30,000
Vocational Rehabilitation	70,595	131,750	183,988
Developmental Disabilities	15,386	343	0
Striving Readers Literacy	2,181,766	951,420	2,888,122
<b>TOTAL FEDERAL REVENUE</b>	<b>\$ 14,579,852</b>	<b>\$ 13,594,993</b>	<b>\$ 16,160,796</b>
<b>D. <u>OTHER SOURCES</u></b>			
Sale of Property	0	380,782	0
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	35,000	33,499	-
<b>TOTAL OTHER SOURCES</b>	<b>\$ 40,000</b>	<b>\$ 419,281</b>	<b>\$ 5,000</b>
<b>E. <u>RESERVES</u></b>			
Reserve for Additional Grants	\$ 438,999	\$ -	\$ 1,000,000
<b>TOTAL RESERVES</b>	<b>\$ 438,999</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>
<b>TOTAL REVENUE</b>	<b>\$ 165,584,939</b> =====	<b>\$ 162,846,681</b> =====	<b>\$ 172,691,344</b> =====

GENERAL FUND - Expenditure by Object

<u>EXPENDITURES BY OBJECT</u>	2018-2019 BUDGETED <u>EXPENSES</u>	2018-2019 ACTUAL <u>EXPENSES</u>	2019-2020 BUDGETED <u>EXPENSES</u>
<b>A. SALARIES</b>	<b>\$ 104,679,713</b>	<b>\$ 101,481,160</b>	<b>\$ 105,535,527</b>
<b>B. FRINGE BENEFITS</b>	<b>38,412,471</b>	<b>38,468,223</b>	<b>40,731,926</b>
<b>C. PROFESSIONAL SERVICES</b>	<b>6,151,593</b>	<b>4,892,269</b>	<b>5,348,868</b>
<b>D. PURCHASED PROPERTY SERVICES</b>	<b>1,841,891</b>	<b>1,883,955</b>	<b>2,084,993</b>
<b>E. UTILITIES</b>	<b>2,855,000</b>	<b>2,794,092</b>	<b>3,086,500</b>
<b>F. OTHER PURCHASED SERVICES</b>	<b>3,633,955</b>	<b>3,664,920</b>	<b>3,535,796</b>
<b>G. SUPPLIES &amp; MATERIALS</b>	<b>5,864,712</b>	<b>4,404,020</b>	<b>5,176,694</b>
<b>H. PROPERTY PURCHASES</b>	<b>4,920,934</b>	<b>3,782,775</b>	<b>5,315,725</b>
<b>I. OTHER EXPENDITURES</b>	<b>1,879,245</b>	<b>1,086,281</b>	<b>5,505,768</b>
<b>J. RESERVES</b>	<b>496,592</b>	<b>0</b>	<b>1,095,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 170,736,106</b> =====	<b>\$ 162,457,695</b> =====	<b>\$ 177,416,797</b> =====
<b>A. SALARIES</b>			
Teachers	\$ 70,096,170	\$ 68,312,636	\$ 71,109,577
Administration	6,547,494	6,380,269	6,508,910
Professional Support Staff	6,401,354	6,207,073	6,401,645
Support Staff	<u>21,634,694</u>	<u>20,581,182</u>	<u>21,515,394</u>
<b>TOTAL SALARIES</b>	<b>\$ 104,679,713</b>	<b>\$ 101,481,160</b>	<b>\$ 105,535,527</b>
<b>B. FRINGE BENEFITS</b>			
<b>TOTAL FRINGE BENEFITS</b>	<b>\$ 38,412,471</b>	<b>\$ 38,468,223</b>	<b>\$ 40,731,926</b>
<b>C. PROFESSIONAL SERVICES</b>			
Computer Software Consulting	\$ 1,500	\$ 1,079	\$ 1,500
Other Professional	39,900	32,794	37,500
Fees	30,000	41,180	45,000
Contracted Busing	2,610,000	2,532,503	2,760,000
Legal	25,000	4,278	25,000
Medical Dental	0	324	500
Other Consultants	37,500	37,140	39,500
Other Professional Education	230,500	223,722	109,000
Police Youth Bureau	15,000	13,674	15,000
Referees/Judges	267,000	234,593	270,000
Special Education Consultants	63,307	61,019	29,000
Workshops Consultants	2,579,362	1,524,066	1,702,263
Professional Development	<u>252,523</u>	<u>185,898</u>	<u>314,605</u>
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$ 6,151,593</b>	<b>\$ 4,892,269</b>	<b>\$ 5,348,868</b>



GENERAL FUND - Expenditure by Object

**D. PROPERTY SERVICES**

Asbestos Abatement / Removal	\$ 50,000	\$ 16,935	\$ 50,000
Elevator Maintenance	5,000	3,724	25,000
Equipment Rental	10,850	9,599	14,600
Building & Asphalt Repairs	758,434	791,509	850,000
Equipment Repairs	276,100	223,011	310,500
Exterminating	5,500	5,092	5,500
Fire Extinguishers	7,500	6,729	7,500
Land & Building Rental	403,691	370,231	394,893
Laundry	20,000	20,868	22,000
Other Contract Maintenance	40,000	38,396	45,000
Security Services	4,716	0	
Snow Removal	100,000	250,826	200,000
Waste Removal	<u>160,100</u>	<u>147,036</u>	<u>160,000</u>
<b>TOTAL PROPERTY SERVICES</b>	<b>\$ 1,841,891</b>	<b>\$ 1,883,955</b>	<b>\$ 2,084,993</b>

**E. UTILITIES**

Electricity	\$ 2,000,000	\$ 1,925,775	\$ 2,020,000
Natural Gas	450,000	451,772	561,500
Water and Sewer	<u>405,000</u>	<u>416,545</u>	<u>505,000</u>
<b>TOTAL UTILITIES</b>	<b>\$ 2,855,000</b>	<b>\$ 2,794,092</b>	<b>\$ 3,086,500</b>

**F. OTHER PURCHASED SERVICES**

Athletic Away Game Expenses	\$ 146,250	\$ 112,530	\$ 138,000
Brochures / Publications	10,000	8,585	10,000
Field Trips / Student Transportation	439,811	720,812	434,794
Property & Liability Insurance	270,000	249,412	270,000
Cell Phones	114,556	116,053	113,324
Mileage Reimbursement	141,050	150,887	150,422
Postage	83,382	54,062	72,212
Printing	79,222	6,189	64,794
Student Activity Fees	46,520	17,744	27,550
Telephone Service	51,121	21,861	38,300
In-State Tuition	1,570,000	1,649,019	1,685,000
Out-of-State Tuition	115,000	96,489	110,000
Travel	<u>567,043</u>	<u>461,278</u>	<u>421,400</u>
<b>TOTAL OTHER SERVICES</b>	<b>\$ 3,633,955</b>	<b>\$ 3,664,920</b>	<b>\$ 3,535,796</b>

GENERAL FUND - Expenditure by Object

**G. SUPPLIES & MATERIALS**

Athletic Awards	\$ 3,000	\$ 3,113	\$ 3,000
Supplies & Materials	3,742,118	2,407,503	3,235,271
Books	996,972	1,065,226	962,131
Computer Software	682,679	814,259	834,000
Custodial Supplies	341,500	304,532	327,000
Food	20,744	30,777	25,442
Gas and Oil	(157,200)	(436,631)	(446,900)
Parent Activities	1900	1,085	1,000
Testing Material - Guidance	205,000	195,641	207,000
Tickets	10,000	7,873	10,750
Athletic Training Supplies	<u>18,000</u>	<u>10,642</u>	<u>18,000</u>
<b>TOTAL SUPPLIES &amp; MATERIALS</b>	<b>\$ 5,864,712</b>	<b>\$ 4,404,020</b>	<b>\$ 5,176,694</b>

**H. PROPERTY PURCHASES**

Remodeling & Renovations	\$ 456,570	\$ 395,931	\$ 350,000
Carpet Replacement	200,000	200,000	200,000
Equipment Purchases	3,302,357	2,393,315	3,465,725
Student Built House	10,000	7,740	10,000
Site Improvements / Land Purchases	135,000	84,085	630,000
Lease Payments	296,507	242,668	205,000
Portable Classrooms	0	2,774	0
Roof Repairs	310,000	307,605	310,000
Vehicle Purchases	<u>210,500</u>	<u>148,657</u>	<u>145,000</u>
<b>TOTAL PROPERTY PURCHASES</b>	<b>\$ 4,920,934</b>	<b>\$ 3,782,775</b>	<b>\$ 5,315,725</b>

**I. OTHER EXPENDITURES**

Donations/Grants	\$ 636,861	\$ -	\$ 4,363,162
Indirect Cost	68,623	66,510	70,000
Interst Expense	128,664	128,164	119,000
Registrations	404,407	293,909	337,945
Other Fees	0	16,951	18,950
Organizational Dues & Memberships	142,000	140,142	152,500
Principal Redemption	414,690	414,690	444,211
Staff Dues/Memberships	<u>84,000</u>	<u>25,916</u>	<u>0</u>
<b>TOTAL OTHER EXPENDITURES</b>	<b>\$ 1,879,245</b>	<b>\$ 1,086,281</b>	<b>\$ 5,505,768</b>

**J. RESERVES**

Reserve for Grants	\$ 438,999	\$ -	\$ 1,000,000
Superintendent's Reserve	<u>57,593</u>	<u>0</u>	<u>95,000</u>
<b>TOTAL RESERVES</b>	<b>\$ 496,592</b>	<b>\$ -</b>	<b>\$ 1,095,000</b>

<b>TOTAL EXPENDITURES</b>	<b>\$ 170,736,106</b>	<b>\$ 162,457,695</b>	<b>\$ 177,416,797</b>
	=====	=====	=====

## BUILDING FUND PROJECTION

	PROJECTED 2019-2020	PROJECTED 2020-2021	PROJECTED 2021-2022	PROJECTED 2022- 2023	PROJECTED 2023-2024	NOTES
<b>BEGINNING BUILDING FUND BALANCE</b>	\$ 9,933,065	\$ 330,750	\$ 2,479,238	\$ 7,720,456	\$ 13,071,811	
<u>REVENUE:</u>						
Property Tax	\$ 4,910,134	\$ 5,008,337	\$ 5,108,503	\$ 5,210,673	\$ 5,314,887	Growth @ 2% / Year
Revenue in Lieu of Taxes	100,000	102,500	105,063	107,689	110,381	
Fundraising	150,000	150,000	150,000	50,000	50,000	
Interest Income / Bank Service Charges	50,000	40,000	30,000	30,000	30,000	
Bond Sale Proceeds	0					
<b>TOTAL REVENUE</b>	\$ 5,210,134	\$ 5,300,837	\$ 5,393,566	\$ 5,398,363	\$ 5,505,268	
<u>EXPENDITURES:</u>						
BOND PAYMENT - PRINCIPAL	\$ 95,622	\$ 97,965	\$ 100,365			Last Payment 2023
BOND PAYMENT - INTEREST	9,721	7,378	4,978			
BOND PAYMENT - PRINCIPAL	38,905	40,007	41,248	42,528	43,805	
BOND PAYMENT - INTEREST	7,801	6,598	5,358	4,079	2,800	
MISC BOND FEES	400	400	400	400	400	
Other Misc	160,000					
2017 PROJECTS	10,500,000					
Northridge	4,000,000	3,000,000				
<b>TOTAL COMMITMENTS</b>	\$ 14,812,449	\$ 3,152,349	\$ 152,349	\$ 47,007	\$ 47,005	
<b>ENDING BUILDING FUND BALANCE</b>	\$ 330,750	\$ 2,479,238	\$ 7,720,456	\$ 13,071,811	\$ 18,530,074	

**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**SUMMARY OF REVENUES  
AND  
EXPENDITURES**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING FUND BALANCE</b>	\$ 4,274,394	\$ 4,375,045	\$ 4,327,752
REVENUE:		\$ -	
Property Tax Receipts	\$ 10,230,000	\$ 9,878,212	\$ 10,855,503
Interest Income	0	0	0
Refunding		0	
Transfer From Building Fund	0	0	0
<b>TOTAL REVENUE</b>	<u>\$ 10,230,000</u>	<u>\$ 9,878,212</u>	<u>\$ 10,855,503</u>
EXPENDITURES:			
Principal Payments	\$ 5,071,365	\$ 6,341,444	\$ 5,988,763
Interest Payments	2,329,943	\$ 3,578,530	\$ 4,034,909
Service Fees	4,800	\$ 5,530	\$ 8,100
<b>TOTAL EXPENDITURES</b>	<u>\$ 7,406,109</u>	<u>\$ 9,925,504</u>	<u>\$ 10,031,773</u>
<b>ENDING FUND BALANCE</b>	\$ 7,098,285	\$ 4,327,752	\$ 5,151,482

**2015 GENERAL OBLIGATION REFUNDING BONDS - PAID IN FULL**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 411,324	\$ 411,324	\$ -
REVENUE:			
Refunding			
Property Tax Receipts	\$ 625,000	\$ 613,335	\$ -
Interest Income	0	0	0
<b>TOTAL REVENUE</b>	<u>\$ 625,000</u>	<u>\$ 613,335</u>	<u>\$ -</u>
EXPENDITURES:			
Principal Payments	\$ 1,010,000	\$ 1,010,000	\$ -
Interest Payments	11,110	11,110	0
Service Fees	1,200	1,074	0
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,022,310</u>	<u>\$ 1,022,184</u>	<u>\$ -</u>
<b>ENDING BALANCE</b>	\$ 14,014	\$ 2,475	\$ -

**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**2009 GENERAL OBLIGATION REFUNDING BONDS - PAID IN FULL**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 471,886	\$ 471,886	
REVENUE:			
Property Tax Receipts	\$ -	\$ 4,304	\$ -
Interest Income	0	0	0
Transfer From Building Fund	0	0	0
TOTAL REVENUE	<u>\$ -</u>	<u>\$ 4,304</u>	<u>\$ -</u>
EXPENDITURES:			
Principal Payments	\$ 290,000	\$ 290,000	
Interest Payments	9,860	9,860	
Service Fees	1,200	1,024	
TOTAL EXPENDITURES	<u>\$ 301,060</u>	<u>\$ 300,884</u>	<u>\$ -</u>
<b>ENDING BALANCE</b>	\$ 170,826	\$ 175,306	\$ -

**2012 GENERAL OBLIGATION BONDS**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 437,346	\$ 437,346	\$ 472,669
REVENUE:			
Property Tax Receipts	\$ 663,050	\$ 641,597	\$ 668,503
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 663,050</u>	<u>\$ 641,597</u>	<u>\$ 668,503</u>
EXPENDITURES:			
Principal Payments	\$ 475,000	\$ 475,000	\$ 485,000
Interest Payments	130,148	130,147	125,398
Service Fees	1,200	1,126	1,200
TOTAL EXPENDITURES	<u>\$ 606,348</u>	<u>\$ 606,273</u>	<u>\$ 611,598</u>
<b>ENDING BALANCE</b>	\$ 494,048	\$ 472,669	\$ 529,575

**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**2013 GENERAL OBLIGATION BONDS**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 2,582,250	\$ 2,582,250	\$ 2,658,097
REVENUE:			
Property Tax Receipts	\$ 4,732,200	\$ 4,581,828	\$ 4,884,000
Interest Income	0	0	0
<b>TOTAL REVENUE</b>	<u>\$ 4,732,200</u>	<u>\$ 4,581,828</u>	<u>\$ 4,884,000</u>
EXPENDITURES:			
Principal Payments	\$ 2,645,000	\$ 2,645,000	\$ 2,700,000
Interest Payments	1,859,850	1,859,850	1,780,500
Service Fees	1,200	1,130	1,200
<b>TOTAL EXPENDITURES</b>	<u>\$ 4,506,050</u>	<u>\$ 4,505,980</u>	<u>\$ 4,481,700</u>
<b>ENDING BALANCE</b>	<u>\$ 2,808,400</u>	<u>\$ 2,658,097</u>	<u>\$ 3,060,397</u>

**2014 GENERAL OBLIGATION BONDS**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 371,588	\$ 371,588	\$ 430,346
REVENUE:			
Property Tax Receipts	\$ 1,050,000	\$ 1,013,708	\$ 1,050,000
Interest Income	0	0	0
<b>TOTAL REVENUE</b>	<u>\$ 1,050,000</u>	<u>\$ 1,013,708</u>	<u>\$ 1,050,000</u>
EXPENDITURES:			
Principal Payments	\$ 651,365	\$ 646,444	\$ 667,128
Interest Payments	318,976	308,506	287,822
Service Fees	0	0	0
<b>TOTAL EXPENDITURES</b>	<u>\$ 970,341</u>	<u>\$ 954,951</u>	<u>\$ 954,951</u>
<b>ENDING BALANCE</b>	<u>\$ 451,247</u>	<u>\$ 430,346</u>	<u>\$ 525,395</u>

**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**2017 SERIES A GENERAL OBLIGATION BONDS**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 100,651	\$ 100,651	\$ 237,512
REVENUE:			
Property Tax Receipts	\$ 2,787,000	\$ 2,672,093	\$ 2,783,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 2,787,000</u>	<u>\$ 2,672,093</u>	<u>\$ 2,783,000</u>
EXPENDITURES:			
Principal Payments	\$ 1,275,000	\$ 1,275,000	\$ 1,335,000
Interest Payments	1,259,056	1,259,056	1,195,306
Service Fees	1,500	1,176	1,200
TOTAL EXPENDITURES	<u>\$ 2,535,556</u>	<u>\$ 2,535,232</u>	<u>\$ 2,531,506</u>
<b>ENDING BALANCE</b>	\$ 352,095	\$ 237,512	\$ 489,005

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**2017 SERIES B GENERAL OBLIGATION BONDS**

	2018-2019 <u>BUDGET</u>	2018-2019 <u>ACTUAL</u>	2019-2020 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ -	\$ -	\$ 351,347
REVENUE:			
Property Tax Receipts	\$ 372,750	\$ 351,347	\$ 100,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 372,750</u>	<u>\$ 351,347</u>	<u>\$ 100,000</u>
EXPENDITURES:			
Principal Payments		\$ -	\$ -
Interest Payments		0	200,465
Service Fees		0	1,500
TOTAL EXPENDITURES		<u>\$ -</u>	<u>\$ 201,965</u>
<b>ENDING BALANCE</b>	\$ 372,750	\$ 351,347	\$ 249,382

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**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**2018 GENERAL OBLIGATION BONDS**

	0	0	0
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
<b>BEGINNING BALANCE</b>			\$ 177,781
REVENUE:			
Property Tax Receipts			\$ 670,000
Interest Income			0
<b>TOTAL REVENUE</b>	<hr/>	<hr/>	<hr/> \$ 670,000
EXPENDITURES:			
Principal Payments			\$ 436,635
Interest Payments			173,333
Service Fees			1,500
<b>TOTAL EXPENDITURES</b>	<hr/>	<hr/>	<hr/> \$ 611,468
<b>ENDING BALANCE</b>			<hr/> \$ 236,313

**2019 GENERAL OBLIGATION BONDS**

	0	0	0
	<u>BUDGET</u>	<u>ACTUAL</u>	<u>BUDGET</u>
<b>BEGINNING BALANCE</b>			\$ -
REVENUE:			
Property Tax Receipts			\$ 700,000
Interest Income			0
<b>TOTAL REVENUE</b>	<hr/>	<hr/>	<hr/> \$ 700,000
EXPENDITURES:			
Principal Payments			\$ 365,000
Interest Payments			272,085
Service Fees			1,500
<b>TOTAL EXPENDITURES</b>	<hr/>	<hr/>	<hr/> \$ 638,585
<b>ENDING BALANCE</b>			<hr/> \$ 61,415



**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

<b>BOND ISSUE</b>	2018-2019 TAXES <u>LEVIED</u>	2018-2019 TAXES <u>COLLECTED</u>	2019-2020 TAXES <u>TO BE LEVIED</u>
2015 General Obligation Refunding Bonds	625,000	613,335	0
2009 General Obligation Refunding Bonds	0	4,304	0
2012 General Obligation Bonds	663,050	641,597	668,503
2013 General Obligation Bonds	4,732,200	4,581,828	4,884,000
2014 General Obligation Bonds	1,050,000	1,013,708	1,050,000
2017 A General Obligation Bonds	2,787,000	2,672,093	2,783,000
2017 B General Obligation Bonds	372,750	351,347	100,000
2018 General Obligation Bonds	0		670,000
2019 General Obligation Bonds	0		700,000
	<hr/>	<hr/>	<hr/>
TOTAL AMOUNT OF TAX LEVY	\$ 10,230,000	\$ 9,878,212	\$ 10,855,503
 DISTRICT'S TAXABLE VALUATION	 \$ 481,071,689		 \$ 491,013,385
 NUMBER OF MILLS LEVIED	 <b>21.27</b>		 <b>22.11</b>

## Bismarck Public Schools Debt Service Projection

Bond Issue	Rate	End Date	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
2012 SERIES G.O. BONDS THREE NEW SCHOOLS	1.74%	5/1/2032	\$ 668,503.00	\$ 667,700.00	\$ 671,894.00	\$ 681,062.00	\$ 683,836.00
2013 SERIES G.O. BONDS THREE NEW SCHOOLS	3.56%	5/1/2033	\$ 4,884,000.00	\$ 4,870,750.00	\$ 4,860,600.00	\$ 4,858,800.00	\$ 4,848,400.00
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
2017 SERIES B G.O. BLDG FUND BONDS SECONDARY SCHOOLS	2.00%	8/1/2036	\$ 100,000.00	\$ 376,500.00	\$ 371,250.00	\$ 376,750.00	\$ 376,550.00
2017 SERIES A G.O. Bonds SECONDARY SCHOOLS	2.97%	5/1/2037	\$ 2,783,000.00	\$ 2,732,000.00	\$ 2,685,000.00	\$ 2,636,000.00	\$ 2,636,000.00
2018 Secondary School Bonds SECONDARY SCHOOLS	2.00%	5/1/2038	\$ 670,000.00	\$ 670,000.00	\$ 670,000.00	\$ 670,000.00	\$ 670,000.00
2019 Secondary School Bonds SECONDARY SCHOOLS	2.40%	5/1/2039	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00	\$ 700,000.00
		Total	\$ 10,855,503	\$ 11,066,950	\$ 11,008,744	\$ 10,972,612	\$ 10,964,786
District's Taxable Valuation (2%)			\$ 491,013,386	\$ 500,833,654	\$ 510,850,327	\$ 521,067,333	\$ 531,488,680
# of Mills Levied			22.11	22.10	21.55	21.06	20.63

# 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%
18-19	481,070,689	11,631,047	2.5%
EST 19-20	491,013,385		

## 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%
18-19 .....	33,670,208.....	32,837,996 .....	97.5%
Budget 19-20.....	36,384,091		

# 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%
19-20	70.00	10.00	22.11	4.10	1.00	107.21	3.2%