

Bismarck Public Schools
2020 – 2021 Final Budget

September 28, 2020

School Board

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2020-2021 Budget Assumptions

Presented August 10, 2020

Budget Assumptions

1. Property taxes are based on an estimated 4% increase in taxable valuation. The taxable valuation is projected to increase by \$19,548,872 from \$491,224,756 to \$510,773,628.
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 10th.
3. The total mill levy will be 107.19 mills. This is the same mill levy as 2019-2020.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$5,107,735 that would be generated for the building fund.

General Fund Revenue

1. Total Revenue is projected at \$185,143,262.
2. We propose budgeting 97.5% of property taxes based on historical performance.
3. The General Fund levy of 70 mills will generate an estimated \$34,871,103 (97.5%). In addition, the Miscellaneous Fund Levy of 4.10 mills will generate \$2,041,817 (97.5%) of additional property tax revenue for the General Fund.
4. The Foundation Aid revenue budget of \$119,718,613 represents an increase of \$4,503,309 from the 2019-20 actual or 3.9%.
5. The current federal administration has increased a few of the title budgets and is reflected in the budget. In addition, carryover of the current grants along with the new allocation makes up about \$5,736,974 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 \$189,025,919.
2. Staffing costs of \$111,358,493, representing an increase of \$4,079,392 over the prior year budget or \$5,371,695 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%. Salary, fringe and health care increases = \$1,736,556
3. Student Transportation Services will increase by 1.5% due to inflationary increase in the contract.
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 = \$828,791)
 - i. School budgets including library media = \$518,342
 - ii. Technology = \$310,449 (used in the computer replacement schedule)
 - b. Grant Accounts (Total = \$5,736,974)
 - 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 2019-2020 was 11.6% of expenditures, which falls in line with the current School Board guideline and board governance.
2. Revenues exceeded expenditures by \$921,601 compared to the budgetary estimate of (\$4,725,453).
3. The current budget includes Expenditures that exceed our Revenues by \$3,882,657. This results in a projected Ending Fund Balance of \$16,163,467 or 8.6% of expenditures, which falls below the current School Board guideline of 8.66% and also below board governance of 10%.

Building Fund

1. The Expenditure Budget includes funds for the following projects: Northridge Elementary Renovation and proceeds from levying against the building fund for two new elementary schools.

Sinking & Interest Fund

1. The 20.75 Sinking & Interest Mill Levy will generate \$10,596,450.
2. The expenditure budgets include the principal & interest payments on all the existing bonded indebtedness of the school district.

BISMARCK PUBLIC SCHOOLS

GENERAL FUND

**SUMMARY OF REVENUES
AND EXPENDITURES**

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
<u>REVENUES</u>			
A. Local Sources	\$ 38,025,338	\$ 38,820,139	\$ 38,965,551
B. State Sources	117,769,113	119,234,077	126,177,714
C. Federal Sources	19,315,415	14,927,020	19,209,540
D. Other Sources	5,000	16,402	15,000
E. Grant Reserves	<u>(2,423,521)</u>	<u>0</u>	<u>500,000</u>
TOTAL REVENUES	\$ 172,691,344	\$ 172,997,638	\$ 184,867,805
 <u>EXPENDITURES BY OBJECT</u>			
A. Salaries	\$ 107,279,101	\$ 105,986,798	\$ 111,358,493
B. Fringe Benefits	41,065,986	42,084,408	43,820,964
C. Purchased Professional Services	6,362,450	4,919,257	5,528,219
D. Purchased Property Services	2,076,293	1,872,058	2,380,586
E. Utilities	3,086,500	2,588,309	3,100,000
F. Other Purchased Services	3,940,037	3,301,100	3,462,717
G. Supplies & Materials	6,588,106	4,993,838	5,541,942
H. Property Purchases	5,874,242	5,268,752	5,654,657
I. Other	3,537,503	1,060,516	7,579,338
G. Reserves	<u>(2,393,421)</u>	<u>0</u>	<u>595,000</u>
TOTAL EXPENDITURES	\$ 177,416,797	\$ 172,075,037	\$ 189,021,917
 REVENUES OVER/(UNDER) EXPENSES	 \$ (4,725,453) =====	 \$ 922,601 =====	 \$ (4,154,111) =====
 BEGINNING FUND BALANCE	 \$ 19,123,524	 \$ 19,123,524	 \$ 20,046,124
 REVENUES OVER/(UNDER) EXPENSES	 \$ (4,725,453)	 \$ 922,601	 \$ (4,154,111)
 ENDING FUND BALANCE	 \$ 14,398,071	 \$ 20,046,124	 \$ 15,892,013
 PERCENT OF TOTAL EXPENDITURES	 8.1%	 11.6%	 8.4%

<u>REVENUES</u>	<u>BUDGETED</u> 2019-2020 <u>REVENUE</u>	<u>ACTUAL</u> 2019-2020 <u>REVENUE</u>	<u>ANTICIPATED</u> 2020-2021 <u>REVENUE</u>
A. <u>LOCAL SOURCES</u>			
Property Taxes	\$ 34,564,887	\$ 35,104,740	\$ 36,911,921
Revenue in Lieu of Taxes	787,000	1,259,235	718,405
Tuition - Other Districts	275,000	202,182	200,000
Tuition - Special Education	425,000	319,403	300,000
Interest Income	600,000	491,527	50,000
Investments	100,000	218,793	25,000
Athletic Event Admission Fees	428,450	429,963	213,225
Co-Curricular Users Fees	200,000	145,901	100,000
Rental Income - Gyms/Classrooms	125,000	93,977	50,000
Contracted Educational Services	348,000	294,166	255,000
Miscellaneous Other	105,000	193,252	75,000
Burleigh County Superintendent	<u>67,000</u>	<u>67,000</u>	<u>67,000</u>
TOTAL LOCAL REVENUE	\$ 38,025,338	\$ 38,820,139	\$ 38,965,551
B. <u>STATE SOURCES</u>			
Foundation Aid	\$ 114,059,215	\$ 115,215,304	\$ 119,718,613
Transportation	1,213,995	1,292,816	1,293,086
Special Education	1,070,250	1,338,481	1,088,000
Career & Technical Education	433,700	420,869	420,000
Adult Education (State)	359,000	359,000	362,500
English Learners	93,799	57,784	0
State Tuition Payments	400,000	534,958	500,000
Behavior Health	139,154	14,866	
Behavior Health	<u>-</u>	<u>-</u>	<u>2,795,516</u>
TOTAL STATE REVENUE	\$ 117,769,113	\$ 119,234,077	\$ 126,177,714

<u>REVENUES</u>	ANTICIPATED 2019-2020 <u>REVENUE</u>	ACTUAL 2019-2020 <u>REVENUE</u>	ANTICIPATED 2020-2021 <u>REVENUE</u>
C. <u>FEDERAL SOURCES</u>			
Title I	\$ 3,342,678	\$ 2,935,937	\$ 3,451,607
Title VI-B Basic Aid	3,888,421	3,254,568	4,208,633
Title II	1,673,884	1,024,973	1,832,732
Title III Language Instruction	73,081	24,823	77,094
Carl Perkins	233,173	244,345	223,140
Head Start / Head Start Handicapped	1,995,638	1,995,638	2,005,024
21st Century Community	93,000	71,758	93,000
Title VII Indian Education	283,738	283,738	310,831
Adult Education (Federal)	96,000	96,000	92,500
E-Rate Rebate	85,597	85,598	86,219
Pre-School Incentive Grant	66,112	66,112	67,166
Early Intervention	1,596,514	2,516,799	
Title XIX	175,000	343,443	300,000
Johnson O'Malley	48,631	28,338	65,000
Fresh Fruit & Veggie Program	78,900	68,251	77,600
McKinney Vento Homeless Education	31,095	31,095	30,000
Vocational Rehabilitation	183,988	230,439	
Solar Energy Grant			92,000
Striving Readers Literacy	2,888,122	1,456,636	3,053,403
Comprehensive Literacy Development			830,508
COPS Grant	151,083	150,852	0
ESSER	<u>2,330,761</u>	<u>17,679</u>	<u>2,313,082</u>
TOTAL FEDERAL REVENUE	\$ 19,315,415	\$ 14,927,020	\$ 19,209,540
D. <u>OTHER SOURCES</u>			
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	<u>-</u>	<u>11,402</u>	<u>10,000</u>
TOTAL OTHER SOURCES	\$ 5,000	\$ 16,402	\$ 15,000
E. <u>RESERVES</u>			
Reserve for Additional Grants	<u>\$ (2,423,521)</u>	<u>\$ -</u>	<u>\$ 500,000</u>
TOTAL RESERVES	\$ (2,423,521)	\$ -	\$ 500,000
TOTAL REVENUE	\$ 172,691,344 =====	\$ 172,997,638 =====	\$ 184,867,805 =====

GENERAL FUND - Expenditure by Object

<u>EXPENDITURES BY OBJECT</u>	2019-2020 BUDGETED <u>EXPENSES</u>	2019-2020 ACTUAL <u>EXPENSES</u>	2020-21 BUDGETED <u>EXPENSES</u>
A. SALARIES	\$ 107,279,101	\$ 105,986,798	\$ 111,358,493
B. FRINGE BENEFITS	41,065,986	42,084,408	43,820,964
C. PROFESSIONAL SERVICES	6,362,450	4,919,257	5,528,219
D. PURCHASED PROPERTY SERVICES	2,076,293	1,872,058	2,380,586
E. UTILITIES	3,086,500	2,588,309	3,100,000
F. OTHER PURCHASED SERVICES	3,940,037	3,301,100	3,462,717
G. SUPPLIES & MATERIALS	6,588,608	4,993,838	5,541,942
H. PROPERTY PURCHASES	5,874,242	5,268,752	5,654,657
I. OTHER EXPENDITURES	3,537,503	1,060,516	7,579,338
J. RESERVES	<u>(2,393,923)</u>	<u>0</u>	<u>595,000</u>
TOTAL EXPENDITURES	\$ 177,416,797 =====	\$ 172,075,037 =====	\$ 189,021,917 =====
A. SALARIES			
Teachers	\$ 72,240,185	\$ 70,345,429	\$ 74,137,406
Administration	6,511,459	6,452,668	6,579,999
Professional Support Staff	6,632,017	7,206,880	7,900,746
Support Staff	<u>21,895,440</u>	<u>21,981,821</u>	<u>22,740,342</u>
TOTAL SALARIES	\$ 107,279,101	\$ 105,986,798	\$ 111,358,493
B. FRINGE BENEFITS			
TOTAL FRINGE BENEFITS	\$ 41,065,986	\$ 42,084,408	\$ 43,820,964
C. PROFESSIONAL SERVICES			
Computer Software Consulting	\$ 1,500	\$ 719	\$ 1,000
Other Professional	37,500	30,179	37,500
Fees	45,000	42,499	50,000
Contracted Busing	2,760,000	2,624,842	2,860,000
Legal	25,000	41,188	50,000
Medical Dental	500	(6)	0
Other Consultants	39,500	29,407	36,000
Other Professional Education	109,000	114,997	115,000
Police Youth Bureau	15,000	10,337	12,500
Referees/Judges	270,000	207,124	279,500
Special Education Consultants	27,600	3,531	10,000
Workshops Consultants	2,699,299	1,681,273	1,727,509
Professional Development	<u>332,551</u>	<u>133,166</u>	<u>349,210</u>
TOTAL PROFESSIONAL SERVICES	\$ 6,362,450	\$ 4,919,257	\$ 5,528,219

GENERAL FUND - Expenditure by Object

D. PROPERTY SERVICES

Asbestos Abatement / Removal	\$ 50,000	\$ 55,422	\$ 50,000
Elevator Maintenance	25,000	22,846	25,000
Equipment Rental	14,600	4,299	9,900
Building & Asphalt Repairs	850,000	825,840	1,000,000
Equipment Repairs	300,500	283,687	489,542
Exterminating	5,500	7,166	5,500
Fire Extinguishers	7,500	6,364	7,500
Land & Building Rental	396,193	350,916	393,144
Laundry	22,000	15,997	5,000
Other Contract Maintenance	45,000	44,568	45,000
Snow Removal	200,000	130,449	190,000
Waste Removal	<u>160,000</u>	<u>124,506</u>	<u>160,000</u>
TOTAL PROPERTY SERVICES	\$ 2,076,293	\$ 1,872,058	\$ 2,380,586

E. UTILITIES

Electricity	\$ 2,020,000	\$ 1,832,031	\$ 2,100,000
Natural Gas	561,500	383,288	475,000
Water and Sewer	<u>505,000</u>	<u>372,990</u>	<u>525,000</u>
TOTAL UTILITIES	\$ 3,086,500	\$ 2,588,309	\$ 3,100,000

F. OTHER PURCHASED SERVICES

Athletic Away Game Expenses	\$ 138,000	\$ 92,919	\$ 140,000
Brochures / Publications	10,000	9,949	13,000
Field Trips / Student Transportation	436,294	490,032	438,207
Property & Liability Insurance	270,000	260,006	315,000
Cell Phones	121,330	148,560	149,115
Mileage Reimbursement	170,122	117,377	147,050
Postage	72,862	38,039	65,145
Printing	112,386	178,994	198,094
Student Activity Fees	34,346	14,663	19,350
Telephone Service	38,300	34,136	38,300
In-State Tuition	1,685,000	1,529,342	1,560,000
Out-of-State Tuition	110,000	(19,424)	40,000
Travel	<u>741,397</u>	<u>406,507</u>	<u>339,456</u>
TOTAL OTHER SERVICES	\$ 3,940,037	\$ 3,301,100	\$ 3,462,717

GENERAL FUND - Expenditure by Object

G. SUPPLIES & MATERIALS

Athletic Awards	\$ 3,000	\$ 3,090	\$ 3,000
Supplies & Materials	4,011,150	2,635,462	3,331,857
Books	1,542,625	1,253,266	872,204
Computer Software	872,523	901,595	924,000
Custodial Supplies	342,002	282,794	351,500
Food	24,458	27,232	24,431
Gas and Oil	(443,900)	(295,195)	(241,800)
Parent Activities	1,000	1,060	1,000
Testing Material - Guidance	207,000	167,537	250,000
Tickets	10,750	5,888	10,750
Athletic Training Supplies	<u>18,000</u>	<u>11,108</u>	<u>15,000</u>
TOTAL SUPPLIES & MATERIALS	\$ 6,588,608	\$ 4,993,838	\$ 5,541,942

H. PROPERTY PURCHASES

Remodeling & Renovations	\$ 350,000	\$ 645,493	\$ 350,000
Carpet Replacement	200,000	219,499	200,000
Equipment Purchases	3,842,992	2,603,353	4,269,912
Student Built House	10,000	5,781	10,000
Site Improvements / Land Purchases	630,000	753,172	110,000
Lease Payments	205,000	109,105	140,000
Portable Classrooms	0	302,917	0
Roof Repairs	310,000	300,277	310,000
Special Assessments	0	6,205	0
Vehicle Purchases	<u>326,250</u>	<u>322,950</u>	<u>264,745</u>
TOTAL PROPERTY PURCHASES	\$ 5,874,242	\$ 5,268,752	\$ 5,654,657

I. OTHER EXPENDITURES

Donations/Grants	\$ 2,212,554	\$ -	\$ 6,102,328
Indirect Cost	70,000	68,043	65,194
Interst Expense	119,000	119,000	109,183
Registrations	520,288	241,675	643,933
Other Fees	18,950	16,310	26,550
Organizational Dues & Memberships	152,500	135,313	157,000
Principal Redemption	444,211	444,211	475,150
Staff Dues/Memberships	<u>0</u>	<u>35,964</u>	<u>0</u>
TOTAL OTHER EXPENDITURES	\$ 3,537,503	\$ 1,060,516	\$ 7,579,338

J. RESERVES

Reserve for Grants	\$ (2,423,521)	\$ -	\$ 500,000
Superintendent's Reserve	<u>29,598</u>	<u>0</u>	<u>95,000</u>
TOTAL RESERVES	\$ (2,393,923)	\$ -	\$ 595,000

TOTAL EXPENDITURES	\$ 177,416,797	\$ 172,075,037	\$ 189,021,917
	=====	=====	=====

BUILDING FUND PROJECTION

	PROJECTED 2020-2021	PROJECTED 2021-2022	PROJECTED 2022- 2023	PROJECTED 2023-2024	PROJECTED 2024-2025
BEGINNING BUILDING FUND BALANCE	\$ (1,509,563)	\$ 29,152,323	\$ 5,199,918	\$ 253,841	\$ (37,016)
<u>REVENUE:</u>					
Property Tax	\$ 5,107,735	\$ 5,209,890	\$ 5,314,087	\$ 5,420,369	\$ 5,528,777
Revenue in Lieu of Taxes	102,500	104,550	106,641	108,774	110,949
Fundraising	150,000	150,000	50,000	50,000	50,000
Interest Income / Bank Service Charges	40,000	30,000	30,000	30,000	30,000
Bond Sale Proceeds	33,000,000				
TOTAL REVENUE	\$ 38,400,235	\$ 5,494,440	\$ 5,500,728	\$ 5,609,143	\$ 5,719,726
<u>EXPENDITURES:</u>					
BOND PAYMENT - PRINCIPAL	\$ 102,824				
BOND PAYMENT - INTEREST	2,519				
BOND PAYMENT - PRINCIPAL	42,526	43,885	45,204		
BOND PAYMENT - INTEREST	4,079	2,761	1,401		
MISC BOND FEES	400	200	200		
ELEMENTARY BOND PAYMENT		1,900,000	1,900,000	1,900,000	1,900,000
BHS	425,000				
NORTHRIDGE	2,161,000				
ELEMENTARY SCHOOLS	5,000,000	22,500,000	2,500,000		
LEGACY		5,000,000	4,000,000	4,000,000	2,000,000
PRE-K K CENTER			2,000,000	2,000,000	
TOTAL COMMITMENTS	\$ 7,738,349	\$ 29,446,845	\$ 10,446,805	\$ 5,900,000	\$ 3,900,000
ENDING BUILDING FUND BALANCE	\$ 29,152,323	\$ 5,199,918	\$ 253,841	\$ (37,016)	\$ 1,782,710

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

**SUMMARY OF REVENUES
AND
EXPENDITURES**

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING FUND BALANCE	\$ 4,327,752	\$ 4,277,886	\$ 3,051,648
REVENUE:			
Property Tax Receipts	\$ 10,855,503	\$ 9,163,328	\$ 10,596,450
Interest Income	0	0	0
Refunding	=	=	
Transfer From Building Fund	=	0	=
TOTAL REVENUE	<u>\$ 10,855,503</u>	<u>\$ 9,163,328</u>	<u>\$ 10,596,450</u>
EXPENDITURES:			
Principal Payments	\$ 5,988,763	\$ 6,426,123	\$ 6,901,974
Interest Payments	\$ 4,034,909	\$ 3,958,949	\$ 2,715,375
Service Fees	\$ 8,100	\$ 4,495	\$ 7,200
TOTAL EXPENDITURES	<u>\$ 10,031,773</u>	<u>\$ 10,389,566</u>	<u>\$ 9,624,549</u>
ENDING FUND BALANCE	\$ 5,151,482	\$ 3,051,648	\$ 4,023,549

2012 GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 472,669	\$ 474,305	\$ 530,836
REVENUE:			
Property Tax Receipts	\$ 668,503	\$ 668,159	\$ 667,700
Interest Income	0	0	
TOTAL REVENUE	<u>\$ 668,503</u>	<u>\$ 668,159</u>	<u>\$ 667,700</u>
EXPENDITURES:			
Principal Payments	\$ 485,000	\$ 485,000	\$ 490,000
Interest Payments	125,398	125,397	120,063
Service Fees	1,200	1,230	1,250
TOTAL EXPENDITURES	<u>\$ 611,598</u>	<u>\$ 611,627</u>	<u>\$ 611,313</u>
ENDING BALANCE	\$ 529,575	\$ 530,836	\$ 587,224

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2013 GENERAL OBLIGATION BONDS - REFINANCED

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 2,658,097	\$ 2,669,900	
REVENUE:			
Property Tax Receipts	\$ 4,884,000	\$ 4,866,278	
Interest Income	0	0	
TOTAL REVENUE	<u>\$ 4,884,000</u>	<u>\$ 4,866,278</u>	
EXPENDITURES:			
Principal Payments	\$ 2,700,000	\$ 2,700,000	
Interest Payments	1,780,500	1,780,500	
Service Fees	1,200	1,230	
TOTAL EXPENDITURES	<u>\$ 4,481,700</u>	<u>\$ 4,481,730</u>	
ENDING BALANCE	\$ 3,060,397	\$ 3,054,448	

2014 GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 430,346	\$ 359,796	\$ 456,361
REVENUE:			
Property Tax Receipts	\$ 1,050,000	\$ 1,051,615	\$ 1,050,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 1,050,000</u>	<u>\$ 1,051,615</u>	<u>\$ 1,050,000</u>
EXPENDITURES:			
Principal Payments	\$ 667,128	\$ 667,189	\$ 683,273
Interest Payments	287,822	287,762	271,678
Service Fees	0	100	100
TOTAL EXPENDITURES	<u>\$ 954,951</u>	<u>\$ 955,051</u>	<u>\$ 955,051</u>
ENDING BALANCE	\$ 525,395	\$ 456,361	\$ 551,310

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2017 SERIES A GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 237,512	\$ 244,058	\$ 489,639
REVENUE:			
Property Tax Receipts	\$ 2,783,000	\$ 2,777,117	\$ 2,732,000
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 2,783,000</u>	<u>\$ 2,777,117</u>	<u>\$ 2,732,000</u>
EXPENDITURES:			
Principal Payments	\$ 1,335,000	\$ 1,335,000	\$ 1,335,000
Interest Payments	1,195,306	1,195,306	1,128,556
Service Fees	1,200	1,230	1,250
TOTAL EXPENDITURES	<u>\$ 2,531,506</u>	<u>\$ 2,531,536</u>	<u>\$ 2,464,806</u>
ENDING BALANCE	\$ 489,005	\$ 489,639	\$ 756,833

2017 SERIES B GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 351,347	\$ 352,046	\$ 261,090
REVENUE:			
Property Tax Receipts	\$ 100,000	\$ 109,609	\$ 376,750
Interest Income	0	0	0
TOTAL REVENUE	<u>\$ 100,000</u>	<u>\$ 109,609</u>	<u>\$ 376,750</u>
EXPENDITURES:			
Principal Payments	\$ -	\$ -	\$ 245,000
Interest Payments	200,465	200,465	97,400
Service Fees	1,500	100	100
TOTAL EXPENDITURES	<u>\$ 201,965</u>	<u>\$ 200,565</u>	<u>\$ 342,500</u>
ENDING BALANCE	\$ 249,382	\$ 261,090	\$ 295,340

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2018 GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ 177,781	\$ 177,781	\$ 207,505
REVENUE:			
Property Tax Receipts	\$ 670,000	\$ 635,141	\$ 670,000
Interest Income	0		0
TOTAL REVENUE	<u>\$ 670,000</u>	<u>\$ 635,141</u>	<u>\$ 670,000</u>
EXPENDITURES:			
Principal Payments	\$ 436,635	\$ 507,984	\$ 418,701
Interest Payments	173,333	97,433	191,267
Service Fees	1,500	0	1,500
TOTAL EXPENDITURES	<u>\$ 611,468</u>	<u>\$ 605,418</u>	<u>\$ 611,468</u>
ENDING BALANCE	\$ 236,313	\$ 207,505	\$ 266,037

2019 GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE	\$ -	\$ -	\$ 30,147
REVENUE:			
Property Tax Receipts	\$ 700,000	\$ 667,837	\$ 700,000
Interest Income	0		0
TOTAL REVENUE	<u>\$ 700,000</u>	<u>\$ 667,837</u>	<u>\$ 700,000</u>
EXPENDITURES:			
Principal Payments	\$ 365,000	\$ 365,000	\$ 330,000
Interest Payments	272,085	272,085	302,900
Service Fees	1,500	605	1,500
TOTAL EXPENDITURES	<u>\$ 638,585</u>	<u>\$ 637,690</u>	<u>\$ 634,400</u>
ENDING BALANCE	\$ 61,415	\$ 30,147	\$ 95,747

BISMARCK PUBLIC SCHOOLS
DEBT SERVICE FUND

2020 REFUNDING GENERAL OBLIGATION BONDS

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
BEGINNING BALANCE			\$ 1,076,069
REVENUE:			
Property Tax Receipts		\$ (1,612,428)	\$ 4,400,000
Interest Income			0
TOTAL REVENUE		\$ (1,612,428)	\$ 4,400,000
EXPENDITURES:			
Principal Payments		365,949	\$ 3,400,000
Interest Payments			603,511
Service Fees			1,500
TOTAL EXPENDITURES		\$ 365,949	\$ 4,005,011
ENDING BALANCE		\$ (1,978,378)	\$ 1,471,058

	2019-2020 TAXES <u>LEVIED</u>	2019-2020 TAXES <u>COLLECTED</u>	2020-2021 TAXES <u>TO BE LEVIED</u>
BOND ISSUE			
2012 General Obligation Bonds	668,503	668,159	667,700
2013 General Obligation Bonds	4,884,000	4,866,278	0
2014 General Obligation Bonds	1,050,000	1,051,615	1,050,000
2017 A General Obligation Bonds	2,783,000	2,777,117	2,732,000
2017 B General Obligation Bonds	100,000	109,609	376,750
2018 General Obligation Bonds	670,000	635,141	670,000
2019 General Obligation Bonds	700,000	667,837	700,000
2020 General Obligation Bonds	0	(1,612,428)	4,400,000
TOTAL AMOUNT OF TAX LEVY	\$ 10,855,503	\$ 9,163,328	\$ 10,596,450
DISTRICT'S TAXABLE VALUATION	\$ 491,013,385		\$ 511,372,674
NUMBER OF MILLS LEVIED	22.11		20.72

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%
19-20	491,224,756	10,154,067	2.1%
EST 20-21	510,773,528	19,548,772	4.0%

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%
19-20	36,406,935.....	35,104,740	96.4%
Budget 20-21.....	37,848,318		

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	107.19	3.1%
20-21	70.00	10.00	20.75	4.10	2.34	107.19	0.0%