

Bismarck Public Schools
2023 – 2024 Final Budget
September 25, 2023

School Board

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**BISMARCK
PUBLIC SCHOOLS**

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2023-2024 Budget Assumptions

Budget Assumptions

1. Property taxes are based on an estimated 9.47% increase in taxable valuation. The taxable valuation is projected to increase by \$54,496,353 from \$575,472,477 to \$629,968,830.
2. The school district must file its final levy request with Burleigh County on or before October 10th. The amount of this levy request may be adjusted up or down prior to final levy submission.
3. The total mill levy will be 107.19 mills. This is the same mill levy for five years.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$6,299,688 that would be generated for the building fund.

General Fund Revenue

1. Total Revenue is projected at \$211,024,868.
2. The General Fund levy of 70 mills will generate an estimated \$44,097,818. In addition, the Miscellaneous Fund Levy of 9.49 mills will generate \$5,978,404 of additional property tax revenue for the General Fund.
3. The Foundation Aid revenue budget of \$132,855,788 represents an increase of \$7,148,950 from the 2022-23 actual or 5.7%.

General Fund Expenditures

1. Total Budgeted Expenditures are projected at \$214,026,121.
2. Staffing costs are \$179,411,978, representing an increase of \$9,229,929 over the prior year's actual.
3. Student Transportation Services will increase by 4.0% 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 carryover for certain accounts. School budgets including library media = \$404,548

General Fund Balance

1. The actual Ending Fund Balance for 2022-2023 was 7.7% of expenditures, which falls below the current School Board guideline and board governance.
2. Revenues exceeded expenditures by \$5,710,285 compared to the budgetary estimate of (\$5,707,144).
3. The current budget includes Expenditures that exceed our Revenues by \$3,001,253. This results in a projected Starting Fund Balance of \$12,277,747 or 6.4% of expenditures.

Building Fund

1. The Expenditure Budget includes funds for the following projects: Elk Ridge and Silver Ranch Elementary Schools and payments for levying against the building fund for the two new elementary schools.

Sinking & Interest Fund

1. The 16.70 mills in Sinking & Interest will generate \$10,520,479.
2. The expenditure budgets include the principal & interest payments on all the existing bonded indebtedness of the school district.

FY 24 Final Budget Summary

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
<u>REVENUES</u>			
A. Local Sources	\$ 47,023,371	\$ 46,858,235	\$ 52,099,600
B. State Sources	130,217,507	129,863,803	137,216,266
C. Federal Sources	33,614,917	27,338,945	20,841,162
D. Other Sources	25,000	5,806	25,000
E. Grant Reserves	137,021	0	842,840
TOTAL REVENUES	\$ 211,017,816	\$ 204,066,789	\$ 211,024,868
<u>EXPENDITURES BY OBJECT</u>			
A. Salaries	\$ 122,626,771	\$ 121,414,099	\$128,411,560
B. Fringe Benefits	49,091,501	48,767,959	51,000,427
C. Purchased Professional Services	5,842,918	5,191,117	6,238,411
D. Purchased Property Services	2,141,817	2,906,026	2,278,615
E. Utilities	3,475,000	3,703,028	3,630,000
F. Other Purchased Services	3,926,033	4,160,770	4,169,196
G. Supplies & Materials	5,949,218	5,532,665	6,138,942
H. Property Purchases	5,474,832	4,867,800	4,597,460
I. Other	17,741,077	1,823,040	6,623,670
G. Reserves	455,793	0	937,840
TOTAL EXPENDITURES	\$ 216,724,960	\$ 198,366,505	\$214,026,121
		Non grant expenses	\$193,174,457
REVENUES OVER/(UNDER) EXPENSES	\$ (5,707,144) =====	\$ 5,700,285 =====	\$ (3,001,253) =====
BEGINNING FUND BALANCE	\$ 16,578,715	\$ 16,578,715	\$ 15,279,000
REVENUES OVER/(UNDER) EXPENSES	\$ (5,707,144)	\$ 5,700,285	\$ (3,001,253)
ENDING FUND BALANCE	\$ 10,871,571	\$ 22,279,000	\$ 12,277,747
After Building Fund Transfer		\$ 15,279,000	
PERCENT OF TOTAL EXPENDITURES	5%	7.7%	6.4%

<u>REVENUES</u>	<u>BUDGETED 2022-2023 REVENUE</u>	<u>ACTUAL 2022-2023 REVENUE</u>	<u>ANTICIPATED 2023-2024 REVENUE</u>
A. <u>LOCAL SOURCES</u>			
Property Taxes	\$ 45,155,721	\$ 42,446,357	\$ 49,070,000
Revenue in Lieu of Taxes	0	1,453,162	0
Tuition - Other Districts	350,000	384,354	400,000
Tuition - Special Education	125,000	280,248	250,000
Interest Income	75,000	1,083,743	1,200,000
Investments	5,000	0	0
Athletic Event Admission Fees	527,650	581,755	569,600
Co-Curricular Users Fees	220,000	221,332	220,000
Rental Income - Gyms/Classrooms	135,000	107,142	100,000
Contracted Educational Services	290,000	183,501	200,000
Miscellaneous Other	<u>140,000</u>	<u>116,642</u>	<u>90,000</u>
TOTAL LOCAL REVENUE	\$ 47,023,371	\$ 46,858,235	\$ 52,099,600
B. <u>STATE SOURCES</u>			
Foundation Aid	\$ 125,646,481	\$ 125,706,837	\$ 132,855,788
Transportation	1,292,816	1,276,557	1,292,816
Special Education	1,185,000	1,139,873	1,060,000
Career & Technical Education	455,000	458,248	450,000
Adult Education (State)	393,000	393,000	393,000
Misc	69,250	0	69,250
State Tuition Payments	575,000	404,170	400,000
Behavioral Health	201,048	200,298	280,222
Vocational Rehab	<u>399,912</u>	<u>284,820</u>	<u>415,189</u>
TOTAL STATE REVENUE	\$ 130,217,507	\$ 129,863,803	\$ 137,216,266

<u>REVENUES</u>	BUDGETED 2022-2023 <u>REVENUE</u>	ACTUAL 2022-2023 <u>REVENUE</u>	ANTICIPATED 2023-2024 <u>REVENUE</u>
C. <u>FEDERAL SOURCES</u>			
Title I	\$ 4,039,230	\$ 3,172,359	\$ 4,948,556
Title VI-B Basic Aid	4,809,208	3,937,770	4,849,892
Title II	2,430,461	1,127,925	2,932,288
Title III Language Instruction	64,482	48,583	54,453
Carl Perkins	307,902	301,522	282,297
Head Start / Head Start Handicapped	2,081,580	2,052,080	2,142,719
USDA Head Start	115,000	128,012	125,000
Title VII Indian Education	355,591	355,591	389,008
Adult Education (Federal)	139,379	129,882	104,497
FEMA	208,912	208,912	-
Pre-School Incentive Grant	68,480	68,480	72,432
Title XIX	1,200,000	829,298	1,100,000
Johnson O'Malley	47000	86,791	45,000
Fresh Fruit & Veggie Program	122,304	117,583	118,350
McKinney Vento Homeless Education	139,486	58,443	168,043
Clean Diesel	-	31,625	-
Refugee	121,933	58,091	63,841
Dept. of Justice	10,726	7,358	-
ESSER	16,195,031	13,630,087	2,553,031
Comprehensive Literacy Development	1,085,958	985,477	881,532
EANS	72,256	3,078	10,224
TOTAL FEDERAL REVENUE	\$ 33,614,917	\$ 27,338,945	\$ 20,841,162
D. <u>OTHER SOURCES</u>			
Sale of Property	0	10,000	-
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	20,000	806	20,000
TOTAL OTHER SOURCES	\$ 25,000	\$ 5,806	\$ 25,000
E. <u>RESERVES</u>			
Reserve for Additional Grants	<u>\$ 137,021</u>	<u>\$ -</u>	<u>\$ 842,840</u>
TOTAL RESERVES	\$ 137,021	\$ -	\$ 842,840
TOTAL REVENUE	\$ 211,017,816 =====	\$ 204,066,789 =====	\$ 211,024,868 =====

GENERAL FUND - Expenditure by Object

<u>EXPENDITURES BY OBJECT</u>	2022-2023 BUDGETED <u>EXPENSES</u>	2022-2023 ACTUAL <u>EXPENSES</u>	2023-24 BUDGETED <u>EXPENSES</u>
A. SALARIES	\$ 122,626,771	\$ 121,414,099	\$ 128,411,560
B. FRINGE BENEFITS	49,091,501	48,767,959	51,000,427
C. PROFESSIONAL SERVICES	5,842,918	5,191,117	6,238,411
D. PURCHASED PROPERTY SERVICES	2,141,817	2,906,026	2,278,615
E. UTILITIES	3,475,000	3,703,028	3,630,000
F. OTHER PURCHASED SERVICES	3,926,033	4,160,770	4,169,196
G. SUPPLIES & MATERIALS	5,949,218	5,532,665	6,138,942
H. PROPERTY PURCHASES	5,474,832	4,867,800	4,597,460
I. OTHER EXPENDITURES	17,741,077	1,823,040	6,623,670
J. RESERVES	455,793	0	937,840
TOTAL EXPENDITURES	\$ <u>216,724,960</u>	\$ <u>198,366,505</u>	\$ <u>214,026,121</u>
A. SALARIES			
Teachers	\$ 81,574,470	\$ 81,376,838	\$ 85,161,318
Administration	7,941,427	7,791,454	8,776,324
Professional Support Staff	8,387,863	8,523,997	9,017,804
Support Staff	<u>24,723,011</u>	<u>23,721,810</u>	<u>25,456,114</u>
TOTAL SALARIES	\$ 122,626,771	\$ 121,414,099	\$ 128,411,560
B. FRINGE BENEFITS			
TOTAL FRINGE BENEFITS	\$ 49,091,501	\$ 48,767,959	\$ 51,000,427
C. PROFESSIONAL SERVICES			
Computer Software Consulting	\$ 11,600	\$ 8,242	\$ 11,700
Other Professional	33,500	32,732	33,500
Fees	45,000	39,614	45,000
Contracted Busing	3,310,000	2,938,132	3,603,000
Legal	40,000	84,586	40,000
Other Consultants	76,000	86,852	91,000
Other Professional Education	115,000	78,652	115,000
Referees/Judges	297,500	294,241	301,500
Special Education Consultants	23,074	4,988	23,074
Workshops Consultants	1,537,613	1,449,990	1,592,088
Professional Development	<u>353,631</u>	<u>173,088</u>	<u>382,550</u>
TOTAL PROFESSIONAL SERVICES	\$ 5,842,918	\$ 5,191,117	\$ 6,238,411

GENERAL FUND - Expenditure by Object

	2022-2023 BUDGETED <u>EXPENSES</u>	2022-2023 ACTUAL <u>EXPENSES</u>	2023-24 BUDGETED <u>EXPENSES</u>
D. PROPERTY SERVICES			
Asbestos Abatement / Removal	\$ 50,000	\$ 35,016	\$ 50,000
Elevator Maintenance	35,000	34,509	35,000
Equipment Rental	7,200	6,314	3,150
Building & Asphalt Repairs	962,937	1,137,283	840,000
Equipment Repairs	263,150	630,692	473,215
Exterminating	5,930	9,476	5,500
Fire Extinguishers	6,000	0	6,000
Land & Building Rental	403,600	370,253	437,750
Laundry	6,000	4,359	6,000
Other Contract Maintenance	35,000	40,189	40,000
Security	2,000	0	2,000
Snow Removal	180,000	441,499	180,000
Waste Removal	<u>185,000</u>	<u>196,436</u>	<u>200,000</u>
TOTAL PROPERTY SERVICES	\$ 2,141,817	\$ 2,906,026	\$ 2,278,615
E. UTILITIES			
Electricity	\$ 2,050,000	\$ 2,137,062	\$ 2,150,000
Natural Gas	745,000	884,515	800,000
Water and Sewer	<u>680,000</u>	<u>681,451</u>	<u>680,000</u>
TOTAL UTILITIES	\$ 3,475,000	\$ 3,703,028	\$ 3,630,000
F. OTHER PURCHASED SERVICES			
Athletic Away Game Expenses	\$ 162,000	\$ 187,682	\$ 161,000
Brochures / Publications	15,500	11,012	13,000
Field Trips / Student Transportation	625,841	893,489	816,603
Property & Liability Insurance	385,000	429,123	465,000
Cell Phones	141,661	138,492	143,950
Mileage Reimbursement	57,997	42,386	52,305
Postage	39,775	20,233	39,020
Printing	245,696	261,814	316,768
Student Activity Fees	7,050	25,777	9,000
Telephone Service	39,000	36,400	39,000
In-State Tuition	1,670,000	1,727,296	1,737,500
Out-of-State Tuition	0	0	0
Travel	<u>536,514</u>	<u>387,065</u>	<u>376,051</u>
TOTAL OTHER SERVICES	\$ 3,926,033	\$ 4,160,770	\$ 4,169,196

GENERAL FUND - Expenditure by Object

	2022-2023 BUDGETED <u>EXPENSES</u>	2022-2023 ACTUAL <u>EXPENSES</u>	2023-24 BUDGETED <u>EXPENSES</u>
G. SUPPLIES & MATERIALS			
Athletic Awards	\$ 3,500	\$ 4,368	\$ 3,500
Supplies & Materials	3,539,734	2,996,140	3,388,548
Books	894,326	909,626	968,876
Computer Software	1,098,901	1,026,840	1,164,450
Custodial Supplies	378,000	376,523	383,000
Food	81,100	95,212	87,918
Gas and Oil	(318,794)	(150,277)	(132,800)
Parent Activities	450	25	450
Testing Material - Guidance	250,000	233,429	250,000
Playground Repairs	10,000	24,941	10,000
Athletic Training Supplies	<u>12,000</u>	<u>15,838</u>	<u>15,000</u>
TOTAL SUPPLIES & MATERIALS	\$ 5,949,218	\$ 5,532,665	\$ 6,138,942
H. PROPERTY PURCHASES			
Remodeling & Renovations	\$ 350,000	\$ 1,616,302	\$ 225,000
Carpet Replacement	250,000	225,785	250,000
Equipment Purchases	3,947,006	2,294,686	3,216,210
Student Built House	7,000	3,107	7,000
Site Improvements / Land Purchases	110,000	128,477	110,000
Lease Payments	70,000	57,109	70,000
Portables	0	27,134	0
Roof Repairs	149,570	52,694	400,000
Vehicle Purchases	<u>591,256</u>	<u>462,506</u>	<u>319,250</u>
TOTAL PROPERTY PURCHASES	\$ 5,474,832	\$ 4,867,800	\$ 4,597,460
I. OTHER EXPENDITURES			
Unobligated Grants	\$ 5,310,121	\$ -	\$ 4,655,722
Indirect Cost	93,808	68,073	104,457
Interst Expense	191,311	190,980	172,963
Licenses/Permits/Registrations	689,051	454,278	580,534
Other Fees	100,117	33,554	88,554
Organizational Dues & Memberships	194,000	257,319	161,000
Principal Redemption	818,515	818,836	860,440
ESSER Recodes	<u>10,344,153</u>	<u>0</u>	<u>0</u>
TOTAL OTHER EXPENDITURES	\$ 17,741,077	\$ 1,823,040	\$ 6,623,670
J. RESERVES			
Reserve for Grants	\$ 445,793	\$ -	\$ 842,840
Superintendent's Reserve	<u>10,000</u>	<u>0</u>	<u>95,000</u>
TOTAL RESERVES	\$ 455,793	\$ -	\$ 937,840
TOTAL EXPENDITURES	\$ <u>216,724,960</u>	\$ <u>198,366,505</u>	\$ <u>214,026,121</u>

BUILDING FUND PROJECTION

	BUDGET 2023-2024	PROJECTED 2024-2025	PROJECTED 2025-2026	PROJECTED 2026-2027	PROJECTED 2027-2028
BEGINNING BUILDING FUND BALANCE	\$ (5,465,486)	\$ (7,202,020)	\$ (1,407,223)	\$ 1,067,548	\$ 6,225,288
<u>REVENUE:</u>					
PROPERTY TAX	\$ 6,299,688	\$ 6,488,679	\$ 6,618,452	\$ 6,750,821	\$ 6,885,838
FUNDRAISING	250,000	250,000	250,000	250,000	250,000
GRANTS	750,000	7,500,000			
Tax Avoidance Transfer	3,000,000				
TOTAL REVENUE	\$ 10,299,688	\$ 14,238,679	\$ 6,868,452	\$ 7,000,821	\$ 7,135,838
<u>EXPENDITURES:</u>					
ELEMENTARY BOND PAYMENT - PRINCIPAL	1,495,000	1,505,000	1,515,000	1,525,000	1,540,000
ELEMENTARY BOND PAYMENT - INTEREST	498,681	438,881	378,681	318,081	302,831
LEGACY	3,500,000				
ICE	467,541				
MISC PROJECTS	250,000				
LINCOLN PROJECT	5,000,000	1,500,000			
HUGHES CTE PROJECT	825,000				
SILVER RANCH CTE PROJECT		5,000,000	2,500,000		
MASTER PLAN PROJECTS					
TOTAL COMMITMENTS	\$ 12,036,222	\$ 8,443,881	\$ 4,393,681	\$ 1,843,081	\$ 1,842,831
ENDING BUILDING FUND BALANCE	\$ (7,202,020)	\$ (1,407,223)	\$ 1,067,548	\$ 6,225,288	\$ 11,518,294

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

**SUMMARY OF REVENUES
AND
EXPENDITURES**

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING FUND BALANCE	\$ 4,237,404	\$ 4,253,744	\$ 5,031,774
REVENUE:			
Property Tax Receipts Refunding	\$ 10,567,562	\$ 10,414,653	\$ 10,524,586
TOTAL REVENUE	<u>\$ 10,567,562</u>	<u>\$ 10,414,653</u>	<u>\$ 10,524,586</u>
EXPENDITURES:			
Principal Payments	\$ 7,089,053	\$ 7,091,402	\$ 7,210,244
Interest Payments	2,526,346	2,519,997	2,369,421
Service Fees	7,947	25,225	6,475
TOTAL EXPENDITURES	<u>\$ 9,623,346</u>	<u>\$ 9,636,623</u>	<u>\$ 9,586,140</u>
ENDING FUND BALANCE	\$ 5,181,620	\$ 5,031,774	\$ 5,970,220

2012 GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 555,913	\$ 602,207	\$ 637,708
REVENUE:			
Property Tax Receipts	\$ 681,062	\$ 668,821	\$ 683,836
TOTAL REVENUE	<u>\$ 681,062</u>	<u>\$ 668,821</u>	<u>\$ 683,836</u>
EXPENDITURES:			
Principal Payments	\$ 515,000	\$ 515,000	\$ 525,000
Interest Payments	107,688	107,688	100,606
Service Fees	1,258	10,633	1,258
TOTAL EXPENDITURES	<u>\$ 623,945</u>	<u>\$ 633,320</u>	<u>\$ 626,864</u>
ENDING BALANCE	\$ 613,030	\$ 637,708	\$ 694,680

BISMARCK PUBLIC SCHOOLS
DEBT SERVICE FUND

2014 GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 578,683	\$ 578,683	\$ 652,017
REVENUE:			
Property Tax Receipts	\$ 1,050,000	\$ 1,037,722	\$ 1,050,000
TOTAL REVENUE	<u>\$ 1,050,000</u>	<u>\$ 1,037,722</u>	<u>\$ 1,050,000</u>
EXPENDITURES:			
Principal Payments	\$ 716,743	\$ 711,744	\$ 734,089
Interest Payments	238,207	243,207	220,862
Service Fees	63	9,438	63
TOTAL EXPENDITURES	<u>\$ 955,013</u>	<u>\$ 964,388</u>	<u>\$ 955,013</u>
ENDING BALANCE	<u>\$ 525,395</u>	<u>\$ 652,017</u>	<u>\$ 747,004</u>

2017 SERIES A GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 817,470	\$ 817,470	\$ 1,019,399
REVENUE:			
Property Tax Receipts	\$ 2,636,000	\$ 2,599,992	\$ 2,592,000
TOTAL REVENUE	<u>\$ 2,783,000</u>	<u>\$ 2,599,992</u>	<u>\$ 2,592,000</u>
EXPENDITURES:			
Principal Payments	\$ 1,405,000	\$ 1,405,000	\$ 1,435,000
Interest Payments	991,806	991,806	921,556
Service Fees	1,258	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 2,398,064</u>	<u>\$ 2,398,064</u>	<u>\$ 2,357,814</u>
ENDING BALANCE	<u>\$ 1,202,406</u>	<u>\$ 1,019,399</u>	<u>\$ 1,253,585</u>

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2017 SERIES B GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 275,148	\$ 275,148	\$ 293,459
REVENUE:			
Property Tax Receipts	\$ 376,750	\$ 368,223	\$ 376,500
TOTAL REVENUE	<u>\$ 376,750</u>	<u>\$ 368,223</u>	<u>\$ 376,500</u>
EXPENDITURES:			
Principal Payments	\$ 259,943	\$ 262,455	\$ 265,142
Interest Payments	89,906	87,394	84,707
Service Fees	63	63	63
TOTAL EXPENDITURES	<u>\$ 349,912</u>	<u>\$ 349,912</u>	<u>\$ 349,912</u>
ENDING BALANCE	<u>\$ 301,986</u>	<u>\$ 293,459</u>	<u>\$ 320,047</u>

2018 GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 319,017	\$ 288,813	\$ 341,321
REVENUE:			
Property Tax Receipts	\$ 670,000	\$ 657,988	\$ 670,000
TOTAL REVENUE	<u>\$ 670,000</u>	<u>\$ 657,988</u>	<u>\$ 670,000</u>
EXPENDITURES:			
Principal Payments	\$ 432,367	\$ 437,202	\$ 441,014
Interest Payments	173,051	168,215	164,404
Service Fees	63	63	63
TOTAL EXPENDITURES	<u>\$ 605,480</u>	<u>\$ 605,480</u>	<u>\$ 605,480</u>
ENDING BALANCE	<u>\$ 383,537</u>	<u>\$ 341,321</u>	<u>\$ 405,841</u>

BISMARCK PUBLIC SCHOOLS
DEBT SERVICE FUND

2019 GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 112,696	\$ 112,696	\$ 167,430
REVENUE:			
Property Tax Receipts	\$ 700,000	\$ 691,892	\$ 700,000
TOTAL REVENUE	<u>\$ 700,000</u>	<u>\$ 691,892</u>	<u>\$ 700,000</u>
EXPENDITURES:			
Principal Payments	\$ 360,000	\$ 360,000	\$ 375,000
Interest Payments	279,900	275,900	261,500
Service Fees	1,258	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 641,158</u>	<u>\$ 637,158</u>	<u>\$ 637,758</u>
ENDING BALANCE	<u>\$ 171,538</u>	<u>\$ 167,430</u>	<u>\$ 229,673</u>

2020 REFUNDING GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 1,572,289	\$ 1,572,539	\$ 1,913,446
REVENUE:			
Property Tax Receipts	\$ 4,400,000	\$ 4,338,965	\$ 4,400,000
TOTAL REVENUE	<u>\$ 4,400,000</u>	<u>\$ 4,338,965</u>	<u>\$ 4,400,000</u>
EXPENDITURES:			
Principal Payments	\$ 3,365,000	\$ 3,365,000	\$ 3,400,000
Interest Payments	631,800	631,800	603,198
Service Fees	2,728	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 3,999,528</u>	<u>\$ 3,998,058</u>	<u>\$ 4,004,455</u>
ENDING BALANCE	<u>\$ 1,972,761</u>	<u>\$ 1,913,446</u>	<u>\$ 2,308,991</u>

BISMARCK PUBLIC SCHOOLS
DEBT SERVICE FUND

2020 C GENERAL OBLIGATION BONDS

	2022-2023 <u>BUDGET</u>	2022-2023 <u>ACTUAL</u>	2023-2024 <u>BUDGET</u>
BEGINNING BALANCE	\$ 6,187	\$ 6,187	\$ 6,994
REVENUE:			
Property Tax Receipts	\$ 53,750	\$ 51,051	\$ 52,250
TOTAL REVENUE	<u>\$ 53,750</u>	<u>\$ 51,051</u>	<u>\$ 52,250</u>
EXPENDITURES:			
Principal Payments	\$ 35,000	\$ 35,000	\$ 35,000
Interest Payments	13,988	13,988	12,588
Service Fees	1,258	\$ 1,258	1,258
TOTAL EXPENDITURES	<u>\$ 50,246</u>	<u>\$ 50,245</u>	<u>\$ 48,845</u>
ENDING BALANCE	<u>\$ 9,692</u>	<u>\$ 6,994</u>	<u>\$ 10,399</u>

	2022-2023 <u>TAXES LEVIED</u>	2022-2023 <u>TAXES COLLECTED</u>	2023-2024 <u>TAXES TO BE LEVIED</u>
BOND ISSUE			
2012 General Obligation Bonds	\$ 681,062	\$ 668,821	\$ 683,836
2014 General Obligation Bonds	1,050,000	1,037,722	1,050,000
2017 A General Obligation Bonds	2,636,000	2,599,992	2,592,000
2017 B General Obligation Bonds	376,750	368,223	376,500
2018 General Obligation Bonds	670,000	657,988	670,000
2019 General Obligation Bonds	700,000	691,892	700,000
2020 General Obligation Bonds	4,400,000	4,338,965	4,400,000
2020 C General Obligation Bonds	53,750	51,051	52,250
TOTAL AMOUNT OF TAX LEVY	<u>\$ 10,567,562</u>	<u>\$ 10,414,653</u>	<u>\$ 10,524,586</u>
DISTRICT'S TAXABLE VALUATION	\$ 575,472,477		\$ 629,880,210
NUMBER OF MILLS LEVIED	18.36		16.71

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%
21-22	70.00	10.00	20.10	4.10	2.99	107.19	0.0%
22-23	70.00	10.00	18.35	7.84	1.00	107.19	0.0%
23-24	70.00	10.00	16.70	9.49	1.00	107.19	0.0%

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%
20-21	511,300,211	20,075,455	4.1%
21-22	527,451,771	16,151,315	3.2%
22-23	575,442,477	48,020,706	9.1%
EST 23-24	629,880,210	54,437,733	9.46%

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%
20-21	36,911,920	36,343,639	98.5%
21-22	39,084,158	37,967,239	97.1%
22-23	45,155,721	43,889,519	97.2%
Budget 23-24.....	50,069,178		