

OE-5 FINANCIAL PLANNING
SUMMARY OF COMPLIANCE STATUS
SEPTEMBER 2018

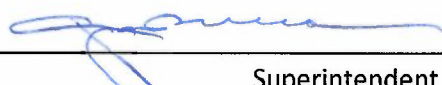
SUPERINTENDENT CERTIFICATION

With respect to OE-5 *Financial Planning* taken as a whole, the superintendent certifies that the proceeding information is accurate and complete, and the district is:

- In Compliance
 In Compliance, with Exceptions (as noted in the evidence)
 Not in Compliance

Summary Statement by Administration

Monitoring of operational expectations policies is part of the ongoing process of district performance evaluation and superintendent evaluation. This operational expectations policy addresses several aspects of the superintendent's responsibility regarding the instructional program. The superintendent and staff have provided the interpretation monitored the first time the board reviewed the policy, plus for this round the documentation and narrative supporting the superintendent's assessment of whether we are in compliance with the policy. During the board's review, the board will make a determination whether we are in compliance with the policy or not, or whether there is overall compliance but with some noted exceptions which should be addressed.

Signed:  _____
Superintendent

Date: Sept. 20, 2018

SCHOOL BOARD ACTION

With respect to OE-5 *Financial Planning*, the Board:

- Accepts the report as fully compliant
 Accepts the report as compliant with noted exceptions
 Finds the district to be noncompliant

Summary statement/motion of the Board

Signed:  _____
Board President

Date: 9/24/18

OE-5 Financial Planning

The Superintendent shall develop and present to the Board a multi-year financial plan that is related directly to the Board’s Results priorities and Operational Expectations goals, and that avoids long-term fiscal jeopardy to the district.

The Superintendent Shall Develop a Budget That:

<p>5.1 Is in a summary format understandable to the Board and presented in a manner that allows the Board to understand the relationship between the budget and the Results priorities and any Operational Expectations goals for the year.</p>	<p>In Compliance, with Exceptions</p>
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Superintendent Interpretation: Even though the North Dakota finance formula and budget documents are complex, the board expects to receive information that is clear and comprehensible, and that illustrates alignment between proposed expenditures and the board’s results policies and the strategic/operational plan each year.

<p>Indicator 1: The budget documents are summarized by fund and contain notes of explanation.</p>	<p>In Compliance</p>
<p>Evidence 1: The preliminary budget provided to the board on August 6, 2018 were summarized by fund. (See Appendix A – Preliminary Budget)</p>	
<p>Evidence 2: Explanations of assumptions used to develop the budget and notes outlining important aspects of the budgets were included in the provided budget documents. (see Appendix A – Preliminary Budget)</p>	

<p>Indicator 2: The budget is constructed in alignment with the strategic and operational plan, which support compliance with Operational Expectations policies, and achievement of Results Policies and the board is shown alignment of key initiatives from the operational plan to the budget.</p>	<p>In Compliance, with Exceptions</p>
<p>Evidence: Budget managers and principals prioritize proposed expenditures (or cuts) based on their relationship to the strategic and operational plan. These will need to be developed for the next cycle.</p>	

The Superintendent Shall Develop a Budget That:

<p>5.2 Credibly describes revenues and expenditures.</p>	<p>In Compliance</p>
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Superintendent Interpretation:

- **Credibly** means that for projected revenues there is sufficient documentation and rationale to instill confidence that the revenue can be depended upon. On the other hand, the superintendent should not be held accountable for not foreseeing revenue-reducing circumstances that could not reasonably have been projected. The board also expects that expenditure projections are based upon credible needs and strong rationale.

<p>Indicator 1: The budget document summarizes revenues and expenditures by source for each budget section.</p>	<p>In Compliance</p>
<p>Evidence 1: The 2018-2019 preliminary budget documents provided to the board on August 6, 2018 contained revenue by each source for each fund. Expenditures were by object. (See Appendix A – Preliminary Budget)</p>	

Evidence 2: The business manager’s reporting structure conforms to the reporting requirements of ND Department of Public Instruction, and illustrates actual revenues and expenditures. (See Appendix B – Business Manager’s Report to DPI)

The Superintendent Shall Develop a Budget That:

5.3 Shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for the current fiscal year, and the amount budgeted for the next fiscal year.	In Compliance
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Superintendent Interpretation: The board expects to be able to discern and to be able to question or explain trends in expenditures over time.

Indicator 1: The budget document summarizes revenue and expenditure by object for each fund and reports on prior year, current year, and proposed budget year.	In Compliance
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Evidence: The preliminary 2018-2019 budget documents provided to the board on August 6, 2018 summarize revenue by source and expenditure by object for each fund and reports budget on prior year and proposed budget year and actuals on prior year. (See Appendix A – Preliminary Budget)

The Superintendent Shall Develop a Budget That:

5.4 Discloses budget-planning assumptions.	In Compliance
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Superintendent Interpretation: Budgets are plans which often must be based upon assumptions on how certain variables may change in the upcoming year. To be accurate, these assumptions should utilize all available known facts that define these variables. As the board is responsible for approving the budget, the Board should also be knowledgeable of the assumptions used in constructing the budget.

Indicator 1: The preliminary budget documents include a list of budget assumptions and major budget variances over the prior year, with explanations. The assumptions include impacts from student enrollment changes, state and federal law and policies including changes to state and federal funding, district property valuations, and other legislative actions affecting revenue or expenditures.	In Compliance
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Evidence: The preliminary budget document shared with the board on August 6, 2018 includes a list of budget assumptions and major variances over the prior year, with explanations. The assumptions include impacts from student enrollment changes, state and federal law and policies including changes to state and federal funding, district property evaluations, and other legislative actions affecting revenue or expenditures. (See Appendix A – Preliminary Budget)

The Superintendent Shall Develop a Budget That:

5.5 Assures fiscal soundness in future years.	In Compliance
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Superintendent Interpretation: In business terms, the school district is a “going concern.” This implies the district must always plan for both the present and future operations and programs.

Indicator 1: A multi-year financial forecast is presented to the board to illustrate and assess fiscal soundness for future years.	In Compliance
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Evidence: A multi-year forecast was presented to the board on September 24, 2018. (See Appendix C – Budget Forecast)

Indicator 2: The district’s long-term bond rating is adequate to support district need to bond for projects at an affordable rate.	In Compliance
Evidence: The district maintained a strong bond rating, which has resulted in a very favorable bond sale in 2017-18, including a premium. Attached is a summary of our latest Bond Rating Document. (Appendix D – Moody’s Summary)	

Indicator 3: The budget submitted to the board maintains sufficient fund balances to meet financial obligations.	In Compliance
<p>Evidence: The budget submitted reflects fund balances sufficient to meet financial obligations; the general fund balance is below established policy and requires board approval.</p> <p>The General Fund Ending Balance for the period ending June 30, 2018 was 11.9%. The preliminary budget submitted for School Board approval on 08/6/18 includes a projected General Fund Ending Balance of 8.0%. These percentages are below 10% established by School Board policy. However, they are sufficient to meet cash flow obligations, and the administration is working in conjunction with the School Board to bring the fund balance back into the range established by policy.</p> <p>In addition to the general fund, other funds typically also carry a fund balance. Examples follow:</p> <p>Self-Funded Insurance – Fund 11 has a recommended balance equal to 6 months of claims for health insurance. The recommended balance for 2017- 2018 would have been \$11,072,651. Our actual fund balance was \$9,047,523.13. Debt Service – Fund 04 carries a balance that includes the amount necessary to make the first interest payments in the new fiscal year prior to receiving property taxes. For 2017-2018 Fund 04 has a total fund balance of 4,301,907 for all bond issues. Child Nutrition – Fund 05 has a maximum allowable limit of 3 months of average expenditures. For 2017- 2018, that limit was \$1,665,527.07. Our actual balance was \$433,361.85.</p>	

The Superintendent Shall Develop a Budget That:

5.6 Reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.	In Compliance
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Superintendent Interpretation: The budget should accurately account for and reflect all changes in compensation dictated by the negotiated agreement with teachers and changes in benefits and/or compensation agreed to by the board for all employee groups for each subsequent fiscal year. Furthermore, the staff should carefully advise the board prior to making such agreements or commitments regarding the fiscal impact of these decisions on the subsequent budget.

Indicator 1: The budget reflects anticipated personnel costs for pay and benefits that are consistent with the negotiated agreement and within the district’s means to pay.	In Compliance
Evidence: The budget includes sufficient funding of agreed to increases for teachers and classified staff, and increases in benefit costs.	

The Superintendent Shall Develop a Budget That:

5.7 Includes such amounts as the Board determines to be necessary for its own governing function, including board member training, consultation, attendance at professional conferences and events, and other matters identified by the Board.	In Compliance
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Superintendent Interpretation: The School Board provides a critical function in the support of school operations and improvement. Good leadership does not randomly occur but must be cultivated and developed. As such, the normal operations and professional development of the Board must be included as part of the annual operating budget. The superintendent will solicit and incorporate Board input in the development of the Board’s annual budget.

Indicator 1: The budget contains funding for anticipated school board activities, including attendance at state and national conventions, training/professional development, legislative advocacy and linkages.	In Compliance
Evidence: The preliminary budget presented contains adequate money to attend local, state and national conferences or training regarding board business.	

The Superintendent Shall Not Develop a Budget That:

5.8 Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.	In Compliance, with Exceptions
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Superintendent Interpretation: The proposed budget presented to the Board for approval shall reasonably project for expenditures that are less than anticipated revenue unless the ending fund balance remaining from the previous year is in excess of 10% and plans are presented to utilize those excess funds while still projecting an ending fund balance of no less than 10%.

Indicator 1: The budget presented to the board reflects greater revenue than expenditure, or if not, board action authorizes an expenditure budget greater than projected revenue.	In Compliance, with Exceptions
Evidence: The preliminary budget, requiring board approval, shows expenditures greater than revenues by \$5,111,667.	

The Superintendent Shall Not Develop a Budget That:

5.9 Provides for an anticipated year-end fund balance of less than 10% of the general fund budget.	In Compliance
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Superintendent Interpretation: The proposed budget presented to the board for approval shall reasonably project for an ending fund balance of 10% of general fund expenditures.

Indicator 1: The budget presented to the board reflects an ending fund balance of 10% of general fund expenditures.	In Compliance
Evidence: The preliminary budget presented reflects a general fund ending fund balance of 8.0%, requiring board action for approval. The board and administration have a plan to bring the fund balance back to a minimum of 10%. The plan shows that the ending fund balance should be 8.0% this fiscal year.	

Appendix A – Preliminary Budget

Bismarck Public Schools
2018 – 2019 Preliminary Budget

August 6, 2018

Version 1 – Updated August 7, 2018

School Board

Matt Sagsveen, President

Rick Geloff, Vice President

Heide Delorme

Jon Lee

Karl Lembke

Administration

Dr. Jim Haussler, Superintendent

Dr. Ben Johnson, Assistant Superintendent Secondary

Brad Barnhardt, Assistant Superintendent Elementary

Darin M. Scherr, P.E., Business and Operations Manager



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2018-2019 Budget Assumptions

Presented August 6, 2018

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	12,247,646
D. Other Sources	40,000	41,119	40,000
E. Grant Reserves	933,929	0	3,000,000
	<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	\$ 103,810,265
B. Fringe Benefits	37,969,870	37,241,361	38,217,446
C. Purchased Professional Services	5,393,499	5,051,427	5,449,005
D. Purchased Property Services	1,920,897	1,876,835	1,869,441
E. Utilities	2,705,000	2,809,917	2,855,000
F. Other Purchased Services	3,181,898	3,015,114	3,466,641
G. Supplies & Materials	5,364,810	3,867,026	5,169,522
H. Property Purchases	4,342,512	3,410,270	4,687,387
I. Other	1,553,046	902,510	2,116,400
G. Reserves	1,029,073	0	3,095,000
	<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
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	\$ 12,247,646
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>\$ 3,000,000</u>
TOTAL RESERVES	\$ 933,929	\$ -	\$ 3,000,000
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	\$ 103,810,264
B. FRINGE BENEFITS	37,969,870	37,241,361	38,217,446
C. PROFESSIONAL SERVICES	5,393,499	5,051,427	5,449,005
D. UTILITIES	2,705,000	2,809,917	2,855,000
E. PROPERTY SERVICES	1,920,897	1,876,835	1,869,441
F. OTHER PURCHASED SERVICES	3,181,898	3,015,114	3,466,641
G. SUPPLIES & MATERIALS	5,364,810	3,867,026	5,169,522
H. PROPERTY PURCHASES	4,342,512	3,410,270	4,687,387
I. OTHER EXPENDITURES	1,553,046	902,510	2,116,400
J. RESERVES	1,029,073	0	3,095,000
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	69,417,813
Professional Support Staff	5,911,668	5,892,970	6,367,196
Support Staff	20,981,714	19,720,578	21,482,759
TOTAL SALARIES	\$ 102,313,523	\$ 99,085,599	\$ 103,810,264
B. FRINGE BENEFITS			
TOTAL FRINGE BENEFITS	\$ 37,969,870	\$ 37,241,361	\$ 38,217,446
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	1,914,649
Professional Development	203,000	119,724	239,956
TOTAL PROFESSIONAL SERVICES	\$ 5,393,499	\$ 5,051,427	\$ 5,449,005

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	775,000
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	\$ 1,869,441
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	429,561
Property & Liability Insurance	250,000	249,028	270,000
Cell Phones	119,102	108,604	112,050
Mileage Reimbursement	149,552	130,699	121,550
Postage	81,970	44,798	83,262
Printing	30,461	9,180	71,955
Student Activity Fees	44,278	18,426	40,770
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>356,842</u>
TOTAL OTHER SERVICES	\$ 3,181,898	\$ 3,015,114	\$ 3,466,641

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	3,127,406
Books	846,309	737,532	984,972
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	\$ 5,169,522
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	3,139,721
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	280,000
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	\$ 4,687,387
I. OTHER EXPENDITURES			
Donations/Grants	\$ 537,609	\$ -	\$ 1,038,474
Indirect Cost	70,000	66,251	68,623
Interst Expense	137,206	151,000	128,664
Registrations	234,371	170,020	323,949
Other Fees	500	575	0
Organizational Dues & Memberships	186,833	128,138	142,000
Principal Redemption	<u>386,527</u>	<u>386,527</u>	<u>414,690</u>
TOTAL OTHER EXPENDITURES	\$ 1,553,046	\$ 902,510	\$ 2,116,400
J. RESERVES			
Reserve for Grants	\$ 933,929	\$ -	\$ 3,000,000
Superintendent's Reserve	<u>95,144</u>	<u>0</u>	<u>95,000</u>
TOTAL RESERVES	\$ 1,029,073	\$ -	\$ 3,095,000
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 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%

Appendix B – Business Manager’s Report to DPI

Bismarck 1 Financial Report

School Year: 2017-2018

County: 08 District: 001

- - -AFFIDAVIT OF BUSINESS MANAGER- - -

I do solemnly swear that to the best of my knowledge and belief the information within is a true and correct report of all revenue and expenditures of the school district.

Business Manager

- - -SCHOOL BOARD APPROVAL- - -

This report has been examined by the school district board and compared with revenue and expenditure statements of the school district.

This report is found correct in every particular and is hereby approved

This _____ day of _____, 2018

By order of the district school board:

Attest: _____
School Board President

Distribution: File one copy with the county superintendent of schools. Maintain one copy on file with the school district.



NORTH DAKOTA DEPARTMENT OF
PUBLIC INSTRUCTION

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1000 Revenue from Local Sources

1100 Property Taxes	
1110 General Fund Property Tax Levy	32,131,742.11
1131 Tuition Fund Levy	0.00
1138 Miscellaneous Fund Levy	446,056.24
1190 Other Tax Revenue	0.00
Total Property Taxes	<u>32,577,798.35</u>
1200 Revenue in Lieu of Property Taxes	
1210 Electric Generation, Distribution and Transmission	0.00
1220 Telecommunications	261,652.89
1230 Tax Credits Reimbursed by the State	453,734.15
1240 Property Owned by State or Non-Profit Agencies	85,564.21
1250 Mobile Home Tax	0.00
1290 Other Revenue In Lieu of Property Taxes	19,942.28
Total Revenue in Lieu of Property Taxes	<u>820,893.53</u>
1300 Tuition	
1310 Regular	
1311 1: Patrons	0.00
1312 2: In-State	289,082.46
1313 3: Out-of-State	0.00
1320 Handicapped	
1321 1: Patrons	0.00
1322 2: In-State	825,989.74
1323 3: Out-of-State	0.00
1330 Career & Tech Ed	
1331 Tuition: Career & Tech Ed - Patrons	0.00
1332 Tuition: Career & Tech Ed - In State	0.00
1333 Tuition: Career & Tech Ed - Out of State	0.00
1340 Summer School	
1341 1: Patrons	0.00
1342 2: In-State	0.00
1343 3: Out-of-State	0.00
1350 Adult	
1351 1: Patrons	0.00
1352 2: In-State	0.00
1353 3: Out-of-State	0.00
1360 Drivers Ed	
1361 1: Patrons	0.00
1362 2: In-State	0.00
1363 3: Out-of-State	0.00
1380 Residential Treatment	
1381 1: Patrons	0.00
1382 2: In-State	0.00
1383 3: Out-of-State	0.00
Total Tution	<u>1,115,072.20</u>
1400 Transportation Fees	
1410 Regular	
1411 1: Patrons	0.00
1412 2: In-State	0.00
1413 3: Out-of-State	0.00
1420 Handicapped	
1421 1: Patrons	0.00
1422 2: In-State	0.00
1423 3: Out-of-State	0.00
1430 Career & Tech Ed	
1431 Transportation Fees: Career & Tech Ed - Patrons	0.00
1432 Transportation Fees: Career & Tech Ed - In State	0.00
1433 Transportation Fees: Career & Tech Ed - Out of State	0.00
Total Transportation Fees	<u>0.00</u>
1500 Interest Earned	333,905.27
1600 Food Service	0.00
1700 Student Activities Revenue	628,809.96
1800 Community Services Activies Revenue	0.00
1900 Other Revenue From Local Sources	222,550.04
Sub-Total (1500-1900)	<u>1,185,265.27</u>
1999 Total Local Revenue	35,699,029.35

2000 Revenue from County Sources

2200 Mineral Resources	
2210 Oil & Gas Production	0.00
2220 Coal Production	0.00
2230 Coal Conversion	0.00
2900 Other County Revenue	0.00
2999 Total County Revenue	0.00
3000 Revenue From State Sources	
3100 Unrestricted State Revenue	
3110 Per Pupil Aid	110,027,830.13
3130 Transportation	1,156,207.11
3140 State Child Placement	438,094.23
3190 Other Unrestricted State Revenue	0.00
Total Unrestricted State Revenue	<u>111,622,131.47</u>
3200-3900 Restricted State Revenue	
3200 Handicapped Program Aid	1,432,405.58
3300 Career & Tech Ed	403,827.61
3400 Revenue Received from Cooperatives	
3410 Special Education Joint Agreements	0.00
3420 Career & Tech Ed Joint Agreements	0.00
3430 Regional Education Association Joint Agreements	0.00
3900 Other Restricted State Revenue	337,062.08
Total Restricted State Revenue	<u>2,173,295.27</u>
3999 Total State Revenue	113,795,426.74

4000 Revenue from Federal Sources

4100 Unrestricted Received Direct	
4110 Title VIII Impact Aid	0.00
4200 Unrestricted Through State or County Agency	
4210 Unrestricted: Taylor Grazing	0.00
4220 Unrestricted: Flood Control	0.00
4225 Unrestricted: U.S. Fish and Wildlife	0.00
4230 Unrestricted: Direct: Mineral Leases	0.00
4240 Unrestricted: Bankhead Jones	0.00
4260 Unrestricted: Johnson O'Malley	40,404.00
4270 Unrestricted: PL93-638	0.00
4290 Unrestricted: Other Unrestricted Federal Aid	0.00
4400 Restricted Received Direct	
4410 P.L. 81-815 Construction Aid	0.00
4420 ESAA - Emergency School Assistance Aid	0.00
4440 Indian Education Program	231,766.00
4450 Title XII School Facilities	0.00
4460 Headstart	4,076,414.38
4490 Other Restricted Federal Aid	0.00
4500 Restricted Received Through State Agency	
4510 Title 1 Program Aid	2,736,699.69
4517 Title II Professional Development Programs	859,763.36
4520 Title III English Language Acquisition	31,507.98
4525 Title IV Student Support and Academic Enrichment	41,385.58
4531 Title IDEA-B Special Education	3,741,431.91
4532 Preschool Program	74,311.80
4545 Carl Perkins Grant	222,675.00
4549 Other Career & Tech Ed Programs	0.00
4550 Child Nutrition Programs	95,188.34
4559 Nutritional Education & Training Programs	60,119.90
4560 Adult Education Programs	82,000.00
4575 Title IV School and Community Programs	0.00
4579 Other Community Education Programs	0.00
4580 Career Education	0.00
4590 Other Restricted Federal Revenue	104,074.50
4595 Other Federal Aid for Special Education	320,883.75
4700 Revenue Received Through an Intermediate Agency	
4710 Workforce Investment Act (WIA Classroom)	0.00
4790 Other Federal Revenue	0.00
4800 Federal Revenue in Lieu of Taxes	0.00
4900 Federal Revenue for/on Behalf of LEA	
4910 Special Education Joint Agreements	0.00
4920 Career & Tech Ed Joint Agreements	0.00
4930 Regional Education Association Joint Agreements	0.00
4999 Total Federal Revenue	12,718,626.19

5000 Revenue from Other Sources

5100 Sale of Bonds	0.00
5200 Interfund Transfers	0.00
5300 Sale/Comp. for Loss of Fixed Assets	0.00
5400 Refund of Prior Year Expenditures	0.00
5500 Services Provided for Another LEA	41,068.99
5700 Revenue to Offset Lease Purchase	0.00
5900 Other Revenue	0.00
5999 Total Other Revenue	41,068.99

General Fund Recap

001-0000 Beginning Balance	13,745,194.41
Total Revenue - Fund Group 1	162,254,151.27
Total Beginning Balance & Revenue	<u>175,999,345.68</u>
Less Expenditures - Fund Group 1	
Sections I - IV	123,087,774.62
Section V	28,880,957.68
Section VI	<u>5,291,325.96</u>
Total Expenditures	<u>157,260,058.26</u>
001-9999 Ending Balance	18,739,287.42

	Section I - Regular Programs						
	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
110-1000 Kindergarten Instruction	2,870,258.70	1,166,504.74	0.00	0.00	0.00	0.00	4,036,763.44
110-2100 Kindergarten Support Service	156,341.41	58,207.94	11.67	19,358.66	0.00	0.00	233,919.68
110-2410 Kindergarten Principal	487,072.07	170,722.15	3,023.13	656.57	300.73	0.00	661,774.65
120-1000 Elementary Instruction	21,851,489.82	8,823,853.92	20,011.01	1,114,621.51	51,253.82	0.00	31,861,230.08
120-2100 Elementary Support Service	1,002,021.95	375,187.60	58.33	120,187.56	0.00	0.00	1,497,455.44
120-2410 Elementary Principal	2,916,096.98	1,022,589.97	17,703.80	3,944.37	1,377.40	0.00	3,961,712.52
130-1000 Junior High Instruction	6,384,649.96	2,583,082.02	9,527.62	126,071.29	36,712.12	0.00	9,140,043.01
130-2100 Junior High Support Service	412,768.93	157,654.50	0.00	43,830.15	0.00	0.00	614,253.58
130-2410 Junior High Principal	900,679.75	316,589.49	4,849.03	1,239.38	(236.56)	0.00	1,223,121.09
140-1000 Senior High Instruction	13,733,482.37	5,074,052.52	42,994.01	409,475.65	72,949.04	0.00	19,332,953.59
140-2100 Senior High Support Service	1,043,942.29	388,571.97	67,546.25	108,141.61	2,221.30	0.00	1,610,423.42
140-2410 Senior High Principal	1,787,178.85	626,028.35	25,893.71	30,719.67	846.25	0.00	2,470,666.83
Total	53,545,983.08	20,763,045.17	191,618.56	1,978,246.42	165,424.10	0.00	76,644,317.33

	Section I - Federal Programs						
	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
261-1000 Title I Programs Instruction	1,731,736.08	641,785.70	166,174.93	101,021.42	29,126.58	91,354.98	2,761,199.69
266-1000 Nutrition Ed. & Training Prog. Instruction	6,313.12	2,289.32	0.00	51,517.46	0.00	0.00	60,119.90
270-1000 Title III English Language Acquisition Instruction	22,615.17	3,591.49	2,874.98	25,948.42	0.00	1,540.00	56,570.06
285-1000 Title IV Student Support (SSAE) Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
290-1000 Title II Professional Development Programs Instruction	348,348.27	104,755.39	364,474.60	7,365.96	5,460.00	70,744.72	901,148.94
295-1000 Indian Education Programs Instruction	155,644.22	49,043.57	13,795.40	12,412.81	0.00	870.00	231,766.00
296-1000 Title IV School and Community Programs Instruction	1,817.00	2,333.59	6,092.36	14,544.58	0.00	932.00	25,719.53
298-1000 Other Federal Programs Instruction	2,668,713.50	955,014.03	202,590.29	129,258.65	18,347.93	12,568.61	3,986,493.01
Total	4,935,187.36	1,758,813.09	756,002.56	342,069.30	52,934.51	178,010.31	8,023,017.13

		Section I - Undistributed Programs						
		A 100	B 200	C 300-500	D 600	E 700	F 800 Other	H
		Salaries	Employee	Purchased	Supplies	Equipment	Objects	Total
			Benefits	Services				
000-2210	Improvement of Instruction Service	506,595.90	255,893.14	77,812.41	38,775.85	0.00	112,984.54	992,061.84
000-2220	Instructional Media Service	1,800,555.97	702,589.24	186,432.33	226,682.09	0.00	0.00	2,916,259.63
000-2290	Other Instruction Support Serv.	0.00	0.00	0.00	0.00	0.00	105,563.00	105,563.00
000-2310	School/Governance Board Services	44,711.54	33,690.27	252,572.27	7,929.79	0.00	29,910.77	368,814.64
000-2320	Executive Admin. Superintendent Office	712,175.06	240,724.99	35,637.82	19,417.29	(20.62)	6,597.22	1,014,531.76
000-2330	Special Area Admin. Service	307,995.53	122,529.61	44,997.23	102,930.02	32,907.16	0.00	611,359.55
000-2500	Support Service Business	711,186.24	254,948.39	16,812.45	(31,414.73)	167,262.25	0.00	1,118,794.60
000-2600	Operation & Maintenance of Plant	6,124,071.22	2,537,040.58	1,903,877.27	3,009,504.55	646,675.20	142.30	14,221,311.12
000-2800	Support Service Central	1,949,716.68	653,184.41	458,472.38	250,130.39	1,438,219.68	0.00	4,749,723.54
000-2900	Other Support Service	66,199.74	208,789.11	230,569.38	1,750.59	0.00	0.00	507,308.82
Total		12,223,207.88	5,009,389.74	3,207,183.54	3,625,705.84	2,285,043.67	255,197.83	26,605,728.50

		Cost of Education Recap						
		A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
Section I - Regular Programs		53,545,983.08	20,763,045.17	191,618.56	1,978,246.42	165,424.10	0.00	76,644,317.33
Section I - Federal Programs		4,935,187.36	1,758,813.09	756,002.56	342,069.30	52,934.51	178,010.31	8,023,017.13
Section I - Undistributed Programs		12,223,207.88	5,009,389.74	3,207,183.54	3,625,705.84	2,285,043.67	255,197.83	26,605,728.50
Section V - Special Education		20,329,332.05	7,298,547.56	631,907.30	244,199.65	79,563.47	50,221.87	28,633,771.90
Section VI - Career & Tech Ed		3,557,355.67	1,374,916.54	44,187.31	107,020.72	184,388.10	4,530.83	5,272,399.17
999-9999 Total Cost of Education		94,591,066.04	36,204,712.10	4,830,899.27	6,297,241.93	2,767,353.85	487,960.84	145,179,234.03

	Section II - Other Programs and Services						
	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
000-2700 Student Transportation Service	1,289,028.57	431,532.55	2,697,982.34	(274,241.39)	200,152.89	0.00	4,344,454.96
000-3600 Services Provided for Another LEA	46,150.00	9,414.52	505.00	1,294.21	0.00	1,303.09	58,666.82
000-4100 Facility Acq. (Buildings/Land)	0.00	0.00	0.00	0.00	417,817.73	0.00	417,817.73
000-4210 Construction Services (by Staff)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-4220 Construction Services (by Contractors)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
105-3300 Early Childhood Education Community Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
297-3300 Headstart/Federal Early Childhood Community Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-2700 Extracurricular Student Transportation Service	3,400.54	259.04	308,768.10	16,631.01	0.00	0.00	329,058.69
400-3400 Extracurricular Student Activities	2,799,725.92	465,884.74	748,046.36	203,710.63	12,921.17	6,957.40	4,237,246.22
600-3300 Adult Education Community Programs	242,427.85	91,041.96	4,851.38	24,449.81	12,024.00	2,205.00	377,000.00
800-3300 Community Service Community Programs	0.00	0.00	0.00	0.00	0.00	0.00	0.00
910-3100 Food Services Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00
990-3200 Other Enterprise Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	4,380,732.88	998,132.81	3,760,153.18	(28,155.73)	642,915.79	10,465.49	9,764,244.42

	Section III - Tuition & Assessments			
	561 In-State Tuition	562 Out-of-State Tuition	592 Assessment s Paid to Units	H Total
110-1999 Kindergarten Tuition	0.00	0.00	0.00	0.00
120-1999 Elementary Tuition	32,487.47	0.00	0.00	32,487.47
130-1999 Junior High Tuition	92,299.36	0.00	0.00	92,299.36
140-1999 Senior High Tuition	187,453.50	0.00	0.00	187,453.50
200-1999 Special Education Tuition	1,161,119.36	53,874.55	0.00	1,214,993.91
200-2799 Special Education Student Transportation Service	0.00	0.00	0.00	0.00
205-1999 Preschool Tuition	0.00	0.00	0.00	0.00
300-1999 Career & Tech Ed Tuition	0.00	0.00	0.00	0.00
300-2799 Career & Tech Ed Student Transportation Service	0.00	0.00	0.00	0.00
000-1999 Regional Ed. Tuition	0.00	0.00	0.00	0.00
Total	1,473,359.69	53,874.55	0.00	1,527,234.24

Section IV - Transfers / Other Use of Funds							
	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 830 Int. Paid/Judgem ents	G 910 Redemption of Principal	G 920 Transfers	H Total
000-6100 Debt Service Payments	0.00	0.00	0.00	136,706.42	386,526.58	0.00	523,233.00
000-6400 Other Use of Funds **	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6320 Transfer to Special Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6330 Transfer to Capital Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6340 Transfer to Sinking and Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6350 Transfer to Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6360 Transfer to Student Activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000-6370 Transfer to Trust and Agency	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	136,706.42	386,526.58	0.00	523,233.00

Total Expenditures Sections I - IV

A 100	B 200	C 300-500	D 600	E 700	F 800	G 900	H TOTAL
75,085,111.20	28,529,380.81	9,442,192.08	5,917,865.83	3,146,318.07	580,380.05	386,526.58	123,087,774.62

** School districts must obtain approval from the Department of Public Instruction prior to reporting expenditures in this category. See the NDSFARM handbook for descriptions of allowable expenditures.

Indirect Cost Questionnaire

Please indicate the percent of the expenditures for Executive Administration - Superintendent's Office (Page 4, row 000-2320) that are attributed to each of the following activities. This information is used to calculate an indirect cost rate that is applicable to supplementary programs, such as Title 1, in order to use

033-0000 Governance	1.0000
034-0000 Personnel	0.0000
035-0000 Business Administration	0.0000
036-0000 Buildings & Grounds	0.0000
037-0000 Instructional Research	0.0000
038-0000 Transportation	0.0000
039-0000 Other	0.0000
040-0000 TOTAL (Must equal 1.0000)	1.0000

Section V - Special Education Cost of Education

	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
205-1000 Preschool Instruction	1,212,136.46	394,199.42	(38.67)	0.00	22,895.87	0.00	1,629,193.08
210-1000 Intellectual Disability Instruction	7,452,181.39	2,513,127.84	106,105.76	2,933.74	16,296.36	0.00	10,090,645.09
221-1000 Hard of Hearing Instruction	240,761.41	92,926.10	2,037.69	0.00	4,747.45	0.00	340,472.65
222-1000 Deaf Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
223-1000 Deaf-Blind Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
224-1000 Visually Handicapped Instruction	68,922.00	28,325.41	590.00	0.00	945.64	0.00	98,783.05
225-1000 Speech Impaired Instruction	1,721,076.28	681,176.92	0.00	0.00	9,909.95	0.00	2,412,163.15
226-1000 Physically Impaired Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
227-1000 Other Health Impaired Instruction	8,892.00	1,852.59	668.69	0.00	0.00	0.00	11,413.28
228-1000 Traumatic Brain Injury Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
229-1000 Autism Instruction	75,481.60	26,603.43	0.00	0.00	0.00	0.00	102,085.03
230-1000 Emotionally Disturbed Instruction	1,006,217.08	398,135.36	14,400.00	0.00	0.00	0.00	1,418,752.44
240-1000 Learning Disabled Instruction	2,078,081.18	860,777.24	0.00	0.00	0.00	0.00	2,938,858.42
250-1000 Multiple Handicapped Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
280-1000 Gifted & Talented Instruction	480,315.69	193,458.76	1,440.00	0.00	0.00	0.00	675,214.45
200-2110 Special Education Social Work Service	779,820.78	293,241.00	0.00	0.00	0.00	0.00	1,073,061.78
200-2120 Special Education Counseling Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2132 Special Education Adaptive Physical Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2140 Special Education Psychological Services/Testing	585,312.82	210,717.22	0.00	0.00	0.00	0.00	796,030.04
200-2150 Special Education Audiology Services	0.00	0.00	24,018.09	0.00	0.00	0.00	24,018.09
200-2160 Special Education Speech Pathology Services	848,399.87	323,870.57	2,354.91	15,630.31	0.00	0.00	1,190,255.66
200-2170 Special Education Medical Services/Diagnosis & Evaluation	334,822.98	117,912.01	3,382.44	60.46	0.00	0.00	456,177.89
200-2180 Special Education Occ. Therapy	470,972.89	191,692.28	0.00	4,878.50	0.00	0.00	667,543.67
200-2185 Special Education Physical Therapy	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2190 Special Education Other Student Support Service	152,801.36	27,103.40	216.74	4,106.49	0.00	0.00	184,227.99
200-2200 Special Education Support Service Instructional Staff	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2310 Special Education School/Governance Board Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2330 Special Education Special Area Admin. Service	534,001.28	220,502.32	17,778.67	6,396.03	15.93	4,750.00	783,444.23

	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
200-2500 Special Education Support Service Business	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2600 Special Education Operation & Maintenance of Plant	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2800 Special Education Support Service Central	0.00	0.00	0.00	0.00	0.00	0.00	0.00
200-2900 Special Education Other Support Service	2,279,134.98	722,925.69	458,952.98	210,194.12	24,752.27	45,471.87	3,741,431.91
Total	20,329,332.05	7,298,547.56	631,907.30	244,199.65	79,563.47	50,221.87	28,633,771.90

Section V - Special Education Other Programs and Services

200-2700 Special Education Student Transportation Service	113,800.25	38,515.88	52,049.05	42,820.60	0.00	0.00	247,185.78
200-2950 Special Education Boarding Care Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total Special Education **20,443,132.30** **7,337,063.44** **683,956.35** **287,020.25** **79,563.47** **50,221.87** **28,880,957.68**

Special Education Expenditures from Federal Funds*

	IDEA-B Basic and Discretionary	Preschool	Other Federal	Total
259-0000 Federal Funds	3,741,431.91	74,311.80	95,551.01	3,911,294.72

*Please indicate the portion of Total Special Education expenditures that were paid from Federal Funds.

Section VI - Career & Technical Education Cost of Education

	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects	H Total
310-1000 Agriculture Instruction	271,849.85	100,313.45	0.00	9,880.16	10,700.80	0.00	392,744.26
320-1000 Distributive Education/Marketing Instruction	77,617.92	29,949.80	0.00	276.70	0.00	0.00	107,844.42
330-1000 Health Careers Instruction	324,028.25	132,959.29	163.59	9,023.80	11,814.88	125.00	478,114.81
340-1000 Family & Consumer Science Instruction	864,464.05	359,530.61	0.00	619.38	16,520.66	0.00	1,241,134.70
350-1000 Technology & Engineering Education Instruction	677,432.53	253,828.20	0.00	17,258.04	60,104.25	0.00	1,008,623.02
360-1000 Office Technology Instruction	49,767.90	24,399.80	0.00	557.63	0.00	0.00	74,725.33
380-1000 Trades/Industrial Occupations Instruction	597,832.42	233,990.71	1,501.03	31,719.08	80,981.25	0.00	946,024.49
392-1000 Diversified Coop Programs Instruction	334,954.45	109,051.93	670.78	2,704.64	0.00	0.00	447,381.80
394-1000 Special Needs Programs Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
398-1000 WIA (Classroom) Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
399-1000 Special Projects Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
300-2100 Career & Tech Ed Support Service	163,559.52	68,856.50	41,851.91	33,811.70	4,266.26	4,405.83	316,751.72
300-2210 Career & Tech Ed Improvement of Instruction Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
300-2330 Career & Tech Ed Special Area Admin. Service	195,159.71	61,842.74	0.00	1,169.59	0.00	0.00	258,172.04
300-2500 Career & Tech Ed Support Service Business	689.07	193.51	0.00	0.00	0.00	0.00	882.58
300-2600 Career & Tech Ed Operation & Maintenance of Plant	0.00	0.00	0.00	0.00	0.00	0.00	0.00
300-2900 Career & Tech Ed Other Support Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	3,557,355.67	1,374,916.54	44,187.31	107,020.72	184,388.10	4,530.83	5,272,399.17

Section VI - Career & Technical Education Other Programs and Services

300-2700 Career & Tech Ed Student Transportation Service	0.00	0.00	4,475.69	14,451.10	0.00	0.00	18,926.79
300-3300 Career & Tech Ed Community/Adult Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total Career & Technical Ed Expenditures	3,557,355.67	1,374,916.54	48,663.00	121,471.82	184,388.10	4,530.83	5,291,325.96
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Fund Group 2-Special Reserve Fund

002-0000 Beginning Balance	0.00
Revenue	<u>0.00</u>
000-1181 Special Reserve Fund Levy	0.00
000-1190 Other Tax Revenue	0.00
000-1200 Revenue in Lieu of Property Taxes	0.00
000-1500 Interest Earned	0.00
000-5200 Interfund Transfers	0.00
000-5250 General Fund Loan Repayment	0.00
Total Revenue	<u>0.00</u>
Expenditure	
000-6300 Transfer to Other Funds	0.00
Total Expenditures	<u>0.00</u>
002-9999 Ending Balance	0.00

Fund Group 3-Building Fund

003-0000 Beginning Balance	(2,163,498.11)
Revenue	<u>0.00</u>
000-1161 Building Fund Levy	4,479,316.31
000-1162 Special Assessments Fund Levy	593,269.69
000-1190 Other Tax Revenue	0.00
000-1200 Revenue in Lieu of Property Taxes	114,234.01
000-1500 Interest Earned	377,820.47
000-1900 Other Revenue From Local Sources	138,054.45
000-4410 P.L. 81-815 Construction Aid	0.00
000-5100 Sale of Bonds	37,264,234.09
000-5200 Interfund Transfers	0.00
000-5500 Services Provided for Another LEA	0.00
000-5600 Grants	0.00
000-5900 Other Revenue	0.00
Total Revenue	<u>42,966,929.02</u>
Expenditure	
000-4100 Facility Acq. (Buildings/Land) - Equipment	593,319.69
000-4210 Construction Services (by Staff) - Salaries	0.00
000-4210 Construction Services (by Staff) - Employee Benefits	0.00
000-4210 Construction Services (by Staff) - Purchased Services	119,753.62
000-4210 Construction Services (by Staff) - Supplies	0.00
000-4210 Construction Services (by Staff) - Equipment	0.00
000-4210 Construction Services (by Staff) - Other Objects	0.00
000-4220 Construction Services (by Contractors) - Purchased Services	32,146,673.51
000-6200 School Const. Repayments - Other Objects	0.00
000-6200 School Const. Repayments - Other Uses of Funds	0.00
000-6300 Transfer to Other Funds	0.00
Total Expenditures	<u>32,859,746.82</u>
003-9999 Ending Balance	7,943,684.09

Fund Group 4-Debt Service Fund

004-0000 Beginning Balance	4,084,380.85
Revenue	
000-1171 Sinking and Interest Levy	9,609,292.46
000-1173 Bond Judgement Levy	0.00
000-1190 Other Tax Revenue	216,026.60
000-1500 Interest Earned	0.00
000-1900 Other Revenue From Local Sources	0.00
000-5100 Sale of Bonds	0.00
000-5200 Interfund Transfers	0.00
Total Revenue	9,825,319.06
Expenditure	
000-6100 Debt Service Payments - Other Objects	3,471,134.60
000-6100 Debt Service Payments - Other Uses of Funds	6,136,658.25
000-6300 Transfer to Other Funds	0.00
000-6400 Other Use of Funds **	0.00
Total Expenditures	9,607,792.85
004-9999 Ending Balance	4,301,907.06

Fund Group 5-Food Service Fund

005-0000 Beginning Balance	298,976.30
Revenue	
000-1500 Interest Earned	0.00
000-1600 Food Service	4,259,852.72
000-1900 Other Revenue From Local Sources	0.00
000-3950 Receipts From State Sources	74,672.14
000-4550 Child Nutrition Programs	2,461,968.98
000-5200 Interfund Transfers	0.00
Total Revenue	6,796,493.84
Expenditure	
910-3100 Food Services Program - Salaries	2,385,993.97
910-3100 Food Services Program - Employee Benefits	776,775.49
910-3100 Food Services Program - Purchased Services	70,111.35
910-3100 Food Services Program - Supplies	3,099,032.46
910-3100 Food Services Program - Equipment	326,296.39
910-3100 Food Services Program - Other Objects	3,898.63
910-6300 Food Services Program Transfer to Other Funds	0.00
Total Expenditures	6,662,108.29
005-9999 Ending Balance	433,361.85

Fund Group 6-Student Activity Fund

006-0000 Beginning Balance	1,375,099.02
Revenue	
000-1500 Interest Earned	0.00
000-1700 Student Activities Revenue	3,318,023.29
000-1900 Other Revenue From Local Sources	0.00
000-5200 Interfund Transfers	0.00
Total Revenue	<u>3,318,023.29</u>
Expenditure	
400-2700 Extracurricular Student Transportation Service - Salaries	0.00
400-2700 Extracurricular Student Transportation Service - Employee Benefits	0.00
400-2700 Extracurricular Student Transportation Service - Purchased Services	0.00
400-2700 Extracurricular Student Transportation Service - Supplies	0.00
400-2700 Extracurricular Student Transportation Service - Equipment	0.00
400-2700 Extracurricular Student Transportation Service - Other Objects	0.00
400-3400 Extracurricular Student Activities - Salaries	400,446.81
400-3400 Extracurricular Student Activities - Employee Benefits	119,762.64
400-3400 Extracurricular Student Activities - Purchased Services	107,736.60
400-3400 Extracurricular Student Activities - Supplies	2,469,288.66
400-3400 Extracurricular Student Activities - Equipment	(14.88)
400-3400 Extracurricular Student Activities - Other Objects	0.00
400-6300 Extracurricular Transfer to Other Funds	0.00
Total Expenditures	<u>3,097,219.83</u>
006-9999 Ending Balance	1,595,902.48

Fund Group 7-Trust and Agency/Consortiums

007-0000 Beginning Balance	850,683.78
Revenue	
000-1500 Interest Earned	0.00
000-1900 Other Revenue From Local Sources	1,194,750.57
000-3900 Other Restricted State Revenue	471,794.95
000-4500 Restricted Received Through State Agency	1,137,899.86
000-5200 Interfund Transfers	0.00
Total Revenue	<u>2,804,445.38</u>
Expenditure	
000-1000 Instruction - Salaries	89,914.52
000-1000 Instruction - Employee Benefits	37,763.55
000-1000 Instruction - Purchased Services	89,927.88
000-1000 Instruction - Supplies	38,389.68
000-1000 Instruction - Equipment	0.00
000-1000 Instruction - Other Objects	110.00
000-2000 Support - Salaries	998,559.81
000-2000 Support - Employee Benefits	335,800.17
000-2000 Support - Purchased Services	904,913.53
000-2000 Support - Supplies	280,406.26
000-2000 Support - Equipment	20,433.32
000-2000 Support - Other Objects	8,861.05
000-3500 Trust and Agency - Salaries	0.00
000-3500 Trust and Agency - Employee Benefits	0.00
000-3500 Trust and Agency - Purchased Services	0.00
000-3500 Trust and Agency - Supplies	5,865.75
000-3500 Trust and Agency - Equipment	565.99
000-3500 Trust and Agency - Other Objects	0.00
000-6300 Transfer to Other Funds	0.00
Total Expenditures	<u>2,811,511.51</u>
007-9999 Ending Balance	843,617.65

Statement of Changes and Fund Balances for General and Special Funds

	Beginning Balance	Revenue	Expenditures	Revenue:Over/ Under	Ending Fund Balance	Ending Cash Balance
040-0000 General Fund	13,745,194.41	162,254,151.27	157,260,058.26	4,994,093.01	18,739,287.42	21,455,171.23
041-0000 Tuition Fund	0.00	0.00	0.00	0.00	0.00	0.00
056-0000 Miscellaneous Fund	0.00	0.00	0.00	0.00	0.00	0.00
048-0000 Fund Group 1 Total	13,745,194.41	162,254,151.27	157,260,058.26	4,994,093.01	18,739,287.42	21,455,171.23

	Beginning Balance	Revenue	Expenditures	Revenue:Over/ Under	Ending Fund Balance	Ending Cash Balance
049-0000 Fund Group 2 - Special Reserve	0.00	0.00	0.00	0.00	0.00	0.00
050-0000 Fund Group 3 - Building Fund	(2,163,498.11)	42,966,929.02	32,859,746.82	10,107,182.20	7,943,684.09	5,520,048.86
051-0000 Fund Group 3 - Special Assessment	0.00	0.00	0.00	0.00	0.00	0.00
052-0000 Fund Group 4 - Debt Service	4,084,380.85	9,825,319.06	9,607,792.85	217,526.21	4,301,907.06	4,144,818.08
053-0000 Fund Group 5 - Food Service	298,976.30	6,796,493.84	6,662,108.29	134,385.55	433,361.85	270,044.03
054-0000 Fund Group 6 - Student Activities	1,375,099.02	3,318,023.29	3,097,219.83	220,803.46	1,595,902.48	1,708,362.56
055-0000 Fund Group 7 - Trust and Agency	850,683.78	2,804,445.38	2,811,511.51	(7,066.13)	843,617.65	715,622.33

Statement of Indebtedness

Bonds

012-0000 Balance & Bonds Issued	91,591,502.00
013-0000 Bonds Redeemed	(4,305,000.00)
014-0000 Outstanding Bonds	87,286,502.00

Certificate of Indebtedness

015-0000 Outstanding Cert. & Cert. Issued	0.00
016-0000 Certificates Paid	0.00
017-0000 Outstanding Cert.	0.00

State School Construction Loans

018-0000 Outstanding Loans & Loans Issued	18,059,314.00
019-0000 Principal Payments	(766,085.00)
020-0000 Loan Balance	17,293,229.00

	Cost Per Pupil - Fund Group 1					Total
	Pre-School Spec. Ed	Kindergarten	1-6	7-8	9-12	
Regular Programs	0.00	4,932,457.77	37,320,398.04	10,977,417.68	23,414,043.84	76,644,317.33
Special Education Programs	1,629,193.08	2,028,376.51	13,198,878.11	3,923,085.85	7,854,238.35	28,633,771.90
Career & Tech Ed Programs	0.00	0.00	0.00	0.00	5,272,399.17	5,272,399.17
Federal Programs	0.00	781,795.26	4,504,629.09	957,693.66	1,778,899.12	8,023,017.13
Undistributed or District-wide (Prorated on the basis of ADM)						
Improvement of Instr. Service	9,496.91	73,802.73	480,242.81	142,741.96	285,777.43	992,061.84
Instr. Media Service	27,917.06	216,950.11	1,411,719.17	419,603.50	840,069.79	2,916,259.63
Other Staff Support Service	1,010.54	7,853.18	51,101.53	15,188.84	30,408.91	105,563.00
School Board Service	3,530.63	27,437.33	178,537.83	53,066.58	106,242.27	368,814.64
Exec. Admin. - Supt. Office	9,712.01	75,474.34	491,120.17	145,975.03	292,250.21	1,014,531.76
Special Area Admin. Service	5,852.48	45,481.04	295,950.33	87,964.94	176,110.76	611,359.55
Support Service - Business	10,710.11	83,230.79	541,592.31	160,976.80	322,284.59	1,118,794.60
Operation & Maintenance of Plant	136,139.18	1,057,969.91	6,884,331.32	2,046,221.09	4,096,649.62	14,221,311.12
Support Service - Central	45,468.62	353,347.49	2,299,272.57	683,409.88	1,368,224.98	4,749,723.54
Other Support Service	4,856.42	37,740.36	245,580.88	72,993.69	146,137.47	507,308.82
Total Expenditures	1,883,887.04	9,721,916.82	67,903,354.16	19,686,339.50	45,983,736.51	145,179,234.03
007-0000 Average Daily Membership (1)	128.78	1,000.78	6,512.19	1,935.61	3,875.20	13,452.56
008-0000 Average Cost Per Pupil	14,628.72	9,714.34	10,427.12	10,170.61	11,866.16	10,791.94
009-0000 Regular School Year ADA (2)	128.78	958.82	5,885.55	1,827.43	3,552.24	12,352.82
010-0000 Summer School ADA (2)	0.00	0.00	322.70	11.58	195.34	529.62

Note 1: ADM information should include ALL students educated in the district for regular, special ed., and district-supervised home-based instruction, and summer school programs

Note 2: ADA information should be split so that regular, special ed., and district supervised home-based instruction programs are reported on line 9, and

Appendix C – Budget Forecast

BISMARCK PUBLIC SCHOOLS
BUDGET INFORMATION FOR 2017-2018 THROUGH 2021-2022

As of September 1, 2018

	2017-18	2018-19	2019-20	2020-21	2021-22
Enrollment	12,766	13,039	13,239	13,439	13,639
Increase in Enrollment			200	200	200
Foundation Aid Payment Per Weighted Pupil Unit	9,646	9,646	9,746	9,846	9,946
Taxable Valuation (2.5%)	469,440,642	481,000,000	493,025,000	505,350,625	517,984,390
General Fund Mills	70.00	70.00	70.00	70.00	70.00
Miscellaneous Mills	1.00	1.10	1.33	1.33	1.33
Debt Service	21.59	21.27	21.04	21.76	20.53
Building Fund	10.00	10.00	10.00	10.00	10.00
Special Assessments	1.33	1.55	1.55	1.55	1.55
Total Mills	103.92	103.92	103.92	104.64	103.41

Note: 2017-2018 Revenues and Expenditures are Actual Amounts.

	2017-18	2018-19	2019-20	2020-21	2021-22
General Fund Revenues					
General Fund + Misc. Levy	32,577,798	34,199,000	35,167,473	36,046,660	36,947,827
Other Local	3,260,926	2,957,001	3,000,000	3,000,000	3,000,000
Foundation Aid	109,870,159	109,170,746	110,899,475	112,620,266	114,343,020
State Transportation Aid	1,156,207	1,156,207	1,156,207	1,156,207	1,156,207
Other State	2,769,061	2,853,839	2,882,378	2,911,202	2,940,314
Federal Revenue	12,578,882	12,247,646	12,002,693	11,762,639	11,527,386
Other Revenues	41,119	3,040,000	3,040,000	3,040,000	3,040,000
Total Revenues	162,254,152	165,624,439	168,148,226	170,536,974	172,954,753

	2017-18	2018-19	2019-20	2020-21	2021-22
General Fund Expenditures					
All General Fund Salaries (1%)	99,085,599	103,810,265	104,848,368	105,896,851	106,955,820
Fringe	37,241,361	38,217,446	38,599,620	38,985,617	39,375,473
New Staffing (Salary + Fringe)	Included Above	Included Above	360,000	720,000	720,000
			+5 Teachers	+5 Teacher	0 Teachers
Professional Services	5,051,427	5,449,005	5,449,005	5,449,005	5,449,005
Purchased Property Services	1,876,835	1,869,441	1,869,441	1,869,441	1,869,441
Utilities	2,809,917	2,855,000	2,855,000	2,855,000	2,855,000
Other Purchased Services	3,015,114	3,466,641	3,466,641	3,466,641	3,466,641
Supplies	3,867,026	5,169,522	5,169,522	5,169,522	5,169,522
Property Purchases	3,410,270	4,687,387	4,687,387	4,687,387	4,687,387
Other Expenditures	902,510	2,116,400	2,116,400	2,116,400	2,116,400
Reserves	0	3,095,000	3,095,000	3,095,000	3,095,000
Total Expenditures	157,260,059	170,736,107	172,516,384	174,310,864	175,759,689
Revenues Less Expenditures	4,994,093	5,111,668	4,368,158	3,773,890	2,804,935
Ending Fund Balance	18,739,287	13,627,619	9,259,461	5,485,571	2,680,636
Percentage EFB	11.9%	8.0%	5.4%	3.1%	1.5%
EFB Goal		8.0%	8.3%	8.66%	8.99%
Number of mills to meet goal			10.37	-1.14	-1.12

Appendix D – Moody's Summary

ISSUER COMMENT

7 May 2018

RATING

General Obligation (or GO Related) ¹

Aa2 Negative

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Asia Pacific 852-3551-3077
Japan 81-3-5408-4100
EMEA 44-20-7772-5454

Bismarck Public School District 1, ND

Annual Comment on Bismarck PSD

Issuer Profile

Bismarck Public School District 1 is located in Burleigh County in central North Dakota. The district is headquartered in the capital city of Bismarck, approximately 190 miles west of Fargo. The county has a population of 90,560 and a low population density of 55 people per square mile. The county's median family income is \$86,783 (1st quartile) and the February 2018 unemployment rate was 3.5% (1st quartile) ². The largest industry sectors that drive the local economy are health services, retail trade, and state government.

Credit Overview

Bismarck PSD has a high quality credit position, and its Aa2 rating slightly exceeds the US school districts median of Aa3. The notable credit factors include an adequate financial position, an ample tax base and a strong wealth and income profile. It also reflects a small debt burden and a somewhat elevated pension liability.

Finances: The district's financial position is adequate overall and is slightly favorable with respect to the assigned rating of Aa2. Bismarck PSD'S cash balance as a percent of operating revenues (17.5%) is under the US median. Yet, the fund balance as a percent of operating revenues (10.7%) is materially below other Moody's-rated school districts nationwide.

Economy and Tax Base: The economy and tax base of Bismarck PSD are strong and are slightly favorable with respect to its Aa2 rating. The total full value (\$9.9 billion) is well above the US median. Moreover, the median family income is a healthy 129.0% of the US level. Lastly, the full value per capita (\$114,453) is stronger than other Moody's-rated school districts nationwide. The district benefits from the presence of state government as the capital of North Dakota.

Debt and Pensions: The debt and pension liabilities of Bismarck PSD are mid-ranged overall, and are slightly weak when compared to the assigned rating of Aa2. The net direct debt to full value (0.9%) is lower than the US median. However, it modestly grew between 2013 and 2017. In addition, the Moody's-adjusted net pension liability to operating revenues (2.3x) unfavorably exceeds the US median.

Management and Governance: North Dakota school districts have an Institutional Framework score ³ of A, which is moderate. Institutional Framework scores measure a sector's legal ability to increase revenues and decrease expenditures. North Dakota school districts are highly dependent on state aid, averaging 70% of General Fund revenues. State aid is moderately predictable and is based on a per pupil funding formula, with some adjustments for wealth and need. The sectors second revenue source, property taxes are subject to a cap, which can be overridden with voter approval only. However, school districts

generally have significant revenue raising ability below the cap of 70 mills. Unpredictable revenue fluctuations tend to be high but unpredictable expenditure fluctuations tend to be moderate. Across the sector, fixed and mandated costs are generally high. North Dakota is a Right to Work state, providing expenditure-cutting ability.

Sector Trends - North Dakota School Districts

Despite the significant downturn in oil prices during the prior 2015-2017 biennium North Dakota school districts have not received cuts in state aid. However, exposure to the state's budgetary pressures is heightened for school districts due to their heavy reliance on state aid. To balance a nearly 30% revenue loss during the prior biennium, the state's 2017-2019 budget will reduce total state spending 29% (\$1.7 billion), primarily by cutting one-time capital projects. The other core operating revenue for districts, property taxes, is predictable. Property tax rates are capped and most schools are near the cap, levies can be increased with voter approval. Compared to other North Dakota municipalities, unfunded pension liabilities for school districts comprise a larger share of operating revenues but are still modest relative to their overall budget. North Dakota school districts do not face competition from charter schools.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moodys.com for the most updated credit rating action information and rating history.

EXHIBIT 1

Key Indicators 4.5 Bismarck PSD

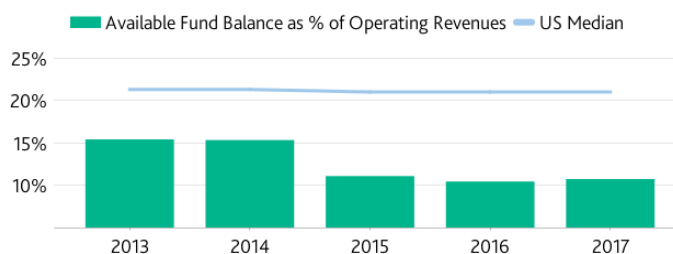
	2013	2014	2015	2016	2017	US Median	Credit Trend
Economy / Tax Base							
Total Full Value	\$6,828M	\$7,793M	\$8,872M	\$9,476M	\$9,946M	\$1,870M	Improved
Full Value Per Capita	\$85,350	\$94,565	\$105,024	\$109,040	\$114,453	\$83,193	Improved
Median Family Income (% of US Median)	127%	127%	129%	129%	129%	103%	Stable
Finances							
Available Fund Balance as % of Operating Revenues	15.4%	15.3%	11.1%	10.4%	10.7%	21.0%	Stable
Net Cash Balance as % of Operating Revenues	20.4%	21.0%	17.3%	17.4%	17.5%	25.7%	Stable
Debt / Pensions							
Net Direct Debt / Full Value	0.4%	1.3%	1.1%	0.9%	0.9%	1.5%	Stable
Net Direct Debt / Operating Revenues	0.23x	0.72x	0.63x	0.56x	0.53x	0.72x	Stable
Moody's-adjusted Net Pension Liability (3-yr average) to Full Value	4.7%	4.5%	3.8%	3.6%	3.9%	3.0%	Improved
Moody's-adjusted Net Pension Liability (3-yr average) to Operating Revenues	2.59x	2.50x	2.24x	2.15x	2.32x	1.54x	Stable

	2013	2014	2015	2016	2017	US Median
Debt and Financial Data						
Population	80,002	82,411	84,482	86,906	N/A	N/A
Available Fund Balance (\$000s)	\$18,983	\$21,541	\$16,590	\$16,510	\$17,830	\$8,051
Net Cash Balance (\$000s)	\$25,091	\$29,535	\$25,893	\$27,606	\$29,119	\$9,817
Operating Revenues (\$000s)	\$123,222	\$140,519	\$149,735	\$158,199	\$166,158	\$38,823
Net Direct Debt (\$000s)	\$27,883	\$100,804	\$94,952	\$89,280	\$88,859	\$26,674
Moody's Adjusted Net Pension Liability (3-yr average) (\$000s)	\$318,741	\$350,984	\$336,071	\$340,512	\$385,881	\$54,746

Source: Moody's Investors Service

EXHIBIT 2

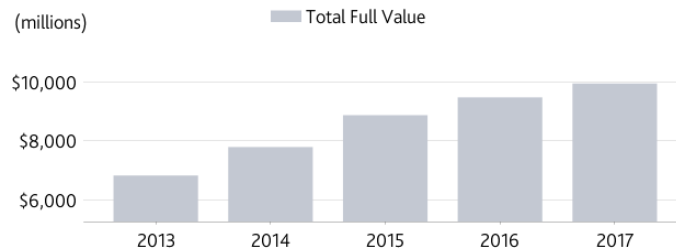
Available fund balance as a percent of operating revenues decreased from 2013 to 2017



Source: Issuer financial statements; Moody's Investors Service

EXHIBIT 3

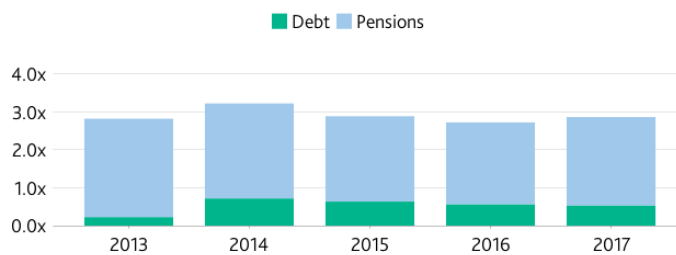
Full value of the property tax base increased from 2013 to 2017



Source: Issuer financial statements; Government data sources; Offering statements; Moody's Investors Service

EXHIBIT 4

Moody's-adjusted net pension liability to operating revenues remained relatively stable from 2013 to 2017



Source: Issuer financial statements; Government data sources; Offering statements; Moody's Investors Service

Endnotes

- The rating referenced in this report is the issuer's General Obligation (GO) rating or its highest public rating that is GO-related. A GO bond is generally backed by the full faith and credit pledge and total taxing power of the issuer. GO-related securities include general obligation limited tax, annual appropriation, lease revenue, non-ad valorem, and moral obligation debt. The referenced ratings reflect the government's underlying credit quality without regard to state guarantees, enhancement programs or bond insurance.
 - The demographic data presented, including population, population density, per capita personal income and unemployment rate are derived from the most recently available US government databases. Population, population density and per capita personal income come from the American Community Survey while the unemployment rate comes from the Bureau of Labor Statistics.
- The largest industry sectors are derived from the Bureau of Economic Analysis. Moody's allocated the per capita personal income data and unemployment data for all counties in the US census into quartiles. The quartiles are ordered from strongest-to-weakest from a credit perspective: the highest per capita personal income quartile is first quartile, and the lowest unemployment rate is first quartile.
- The institutional framework score assesses a municipality's legal ability to match revenues with expenditures based on its constitutionally and legislatively conferred powers and responsibilities. See [US Local Government General Obligation Debt \(December 2016\)](#) methodology report for more details.
 - For definitions of the metrics in the Key Indicators Table, [US Local Government General Obligation Methodology and Scorecard User Guide \(July 2014\)](#). Metrics represented as N/A indicate the data were not available at the time of publication.
 - The medians come from our most recently published local government medians report, [Medians - Tax Base Growth Reinforces Sector Stability as Pension Troubles Remain \(March 2017\)](#) which is available on Moodys.com. The medians presented here are based on the key metrics outlined in Moody's GO methodology and the associated scorecard.

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