



OE-5 FINANCIAL PLANNING SUMMARY OF COMPLIANCE STATUS SEPTEMBER 2020

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:

- X In Compliance
In Compliance, with Exception (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 report addresses 12 indicators of the superintendent's responsibility regarding business and operations. All 12 indicators were determined to be in compliance.

Signed: [Signature] Superintendent Date: 9/28/2020

SCHOOL BOARD ACTION

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

- X 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

Motion by Mr. Lee to accept the OE-5 Financial Planning Monitoring Report as In Compliance, seconded by Ms. Preskey. Motion carried.

Signed: [Signature] Board President Date: 9/28/2020

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</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 10, 2020, were summarized by revenue source. (See Appendix A – Preliminary Budget) (FY 21)</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) (FY 21)</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</p>
<p>Evidence: The Strategic Plan and Long-Range Financial Plan have been completed. This upcoming year will be the first year to operationalize the plan. (FY 20)</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 2020-2021 preliminary budget documents provided to the board on August 10, 2020, contained revenue by each source for each fund. Expenditures were by object. (See Appendix A – Preliminary Budget) (FY 21)</p>	

<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) (FY 20)</p>
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The Superintendent Shall Develop a Budget That:

<p>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.</p>	<p>In Compliance</p>
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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.

<p>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.</p>	<p>In Compliance</p>
<p>Evidence: The preliminary 2020-2021 budget documents provided to the board on August 10, 2020, 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) (FY 21)</p>	

The Superintendent Shall Develop a Budget That:

<p>5.4 Discloses budget-planning assumptions.</p>	<p>In Compliance</p>
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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.

<p>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.</p>	<p>In Compliance</p>
<p>Evidence: The preliminary budget document shared with the board on August 10, 2020, 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) (FY 21)</p>	

The Superintendent Shall Develop a Budget That:

<p>5.5 Assures fiscal soundness in future years.</p>	<p>In Compliance</p>
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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.

<p>Indicator 1: A multi-year financial forecast is presented to the board to illustrate and assess fiscal soundness for future years.</p>	<p>In Compliance</p>
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Evidence: A multi-year forecast was presented to the board on June 8, 2020. In the future, a projection will be presented in December of each year. (See Appendix C – Budget Forecast) (FY 21)

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 (refinancing) in 2019-20. Attached is a summary of our latest Bond Rating Document. (Appendix D – Moody’s Summary) (FY 20)	

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, 2020, was 11.6%. The preliminary budget submitted for board approval on August 10, 2020, includes a projected General Fund Ending Balance of 8.3%. These percentages are below 10% established by Board policy. However, they are sufficient to meet cash flow obligations, and the administration is working in conjunction with the 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 3 months of claims for health insurance. The recommended balance for 2019- 2020 would have been \$6,297,099. Our actual fund balance was \$6,694,118. 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 2019-2020 Fund 04 has a total fund balance of \$3,051,648 for all bond issues. Child Nutrition – Fund 05 has a maximum allowable limit of 3 months of average expenditures. For 2019- 2020, that limit was \$2,157,085. Our actual balance was \$718,918. (FY 20)</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. (FY 21)	

The Superintendent Shall Develop a Budget That:

<p>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.</p>	<p>In Compliance</p>
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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.

<p>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.</p>	<p>In Compliance</p>
<p>Evidence: The preliminary budget presented contains adequate money to attend local, state, and national conferences or training regarding board business. (FY 21)</p>	

The Superintendent Shall Not Develop a Budget That:

<p>5.8 Plans for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.</p>	<p>In Compliance</p>
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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%.

<p>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.</p>	<p>In Compliance</p>
<p>Evidence: The preliminary budget, requiring board approval, shows expenditures greater than revenues by \$4,725,453. (FY 21)</p>	

The Superintendent Shall Not Develop a Budget That:

<p>5.9 Provides for an anticipated year-end fund balance of less than 10% of the general fund budget.</p>	<p>In Compliance</p>
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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.

<p>Indicator 1: The budget presented to the board reflects an ending fund balance of 10% of general fund expenditures.</p>	<p>In Compliance</p>
<p>Evidence: Based on the beginning fund balance of 8.3%, we are projecting that our ending fund balance will be over 11%. (FY 21)</p>	

Capacity Building

Input by Administration

Financial Planning is key to maintaining and improving any business. Bismarck Public Schools (BPS) is trending in a positive direction in relation to finance. BPS has recently implemented the following items to improve financial planning and transparency.

- Financial Analytics – Forecast5
- Financial Forecasts
- Monthly and Annual Report for Transparency
- On-time reporting for buildings/departments
- Long-Range Financial Plan

An area for continued improvement would be to keep working towards a Beginning Fund Balance of 10%.

Bismarck Public Schools
2020 – 2021 Preliminary Budget

August 10, 2020

School Board

Karl Lembke, President

Jon Lee, Vice President

Dan Eastgate

Donnell Preskey Hushka

Matt Sagsveen

Administration

Dr. Jason Hornbacher, 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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2020-2021 Budget Assumptions

Presented August 10, 2020

Budget Assumptions

1. Property taxes are based on an estimated 4% increase in taxable valuation. The taxable valuation is projected to increase by \$19,548,872 from \$491,224,756 to \$510,773,628.
2. The school district must file its preliminary levy request with Burleigh County on or before August 10th. The amount of this levy request may be adjusted up or down prior to final levy submission on or before October 10th.
3. The total mill levy will be 107.19 mills. This is the same mill levy as 2019-2020.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$5,107,735 that would be generated for the building fund.

General Fund Revenue

1. Total Revenue is projected at \$185,143,262.
2. We propose budgeting 97.5% of property taxes based on historical performance.
3. The General Fund levy of 70 mills will generate an estimated \$34,871,103 (97.5%). In addition, the Miscellaneous Fund Levy of 4.10 mills will generate \$2,041,817 (97.5%) of additional property tax revenue for the General Fund.
4. The Foundation Aid revenue budget of \$119,718,613 represents an increase of \$4,503,309 from the 2019-20 actual or 3.9%.
5. The current federal administration has increased a few of the title budgets and is reflected in the budget. In addition, carryover of the current grants along with the new allocation makes up about \$5,736,974 in federal revenue. As the consolidated application is completed and additional grants are awarded, these budgets will be revised.

General Fund Expenditures

1. Total Budgeted Expenditures are projected at \$189,025,919.
2. Staffing costs of \$111,358,493, representing an increase of \$4,079,392 over the prior year budget or \$5,371,695 over last year's actual. This includes the new positions and adjustments to FTE's approved by the School Board. The suggested funding levels for Health Insurance will increase by 8%. Salary, fringe and health care increases = \$1,736,556
3. Student Transportation Services will increase by 1.5% due to inflationary increase in the contract.
4. Supply budgets have been established for buildings based on quarter four enrollment figures.
5. The district allows both district and grant carryover for certain accounts. Below is a summary with an explanation of each amount.
 - a. District Accounts (Total = \$828,791)
 - i. School budgets including library media = \$518,342
 - ii. Technology = \$310,449 (used in the computer replacement schedule)
 - b. Grant Accounts (Total = \$5,736,974)
 - i. Many grants cycles are October 1 – September 30. Fiscal year/Federal year

- issue.
- ii. Some carryover is common in grant funds to extend funding into future years.
- iii. Some grants are tied to student numbers throughout the year and may generate excess funds.

General Fund Balance

1. The actual Ending Fund Balance for 2019-2020 was 11.6% of expenditures, which falls in line with the current School Board guideline and board governance.
2. Revenues exceeded expenditures by \$921,601 compared to the budgetary estimate of (\$4,725,453).
3. The current budget includes Expenditures that exceed our Revenues by \$3,882,657. This results in a projected Ending Fund Balance of \$16,163,467 or 8.6% of expenditures, which falls below the current School Board guideline of 8.66% and also below board governance of 10%.

Building Fund

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

Sinking & Interest Fund

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

BISMARCK PUBLIC SCHOOLS

GENERAL FUND

**SUMMARY OF REVENUES
AND EXPENDITURES**

	2019-2020 <u>BUDGET</u>	2019-2020 <u>ACTUAL</u>	2020-2021 <u>BUDGET</u>
<u>REVENUES</u>			
A. Local Sources	\$ 38,025,338	\$ 38,820,139	\$ 38,965,551
B. State Sources	117,769,113	119,234,077	123,382,199
C. Federal Sources	19,315,415	14,927,020	22,280,512
D. Other Sources	5,000	16,402	15,000
E. Grant Reserves	<u>(2,423,521)</u>	<u>0</u>	<u>500,000</u>
TOTAL REVENUES	\$ 172,691,344	\$ 172,997,638	\$ 185,143,262
 <u>EXPENDITURES BY OBJECT</u>			
A. Salaries	\$ 107,279,101	\$ 105,986,798	\$111,358,493
B. Fringe Benefits	41,065,986	42,084,408	43,820,964
C. Purchased Professional Services	6,362,450	4,919,257	5,527,719
D. Purchased Property Services	2,076,293	1,872,058	2,380,586
E. Utilities	3,086,500	2,588,309	3,100,000
F. Other Purchased Services	3,940,037	3,301,100	3,457,717
G. Supplies & Materials	6,588,106	4,993,838	5,551,444
H. Property Purchases	5,874,242	5,268,752	5,654,657
I. Other	3,537,503	1,060,516	7,579,338
G. Reserves	<u>(2,393,421)</u>	<u>0</u>	<u>595,000</u>
TOTAL EXPENDITURES	\$ 177,416,797	\$ 172,075,037	\$189,025,919
 REVENUES OVER/(UNDER) EXPENSES	 \$ (4,725,453) =====	 \$ 922,601 =====	 \$ (3,882,657) =====
 BEGINNING FUND BALANCE	 \$ 19,123,524	 \$ 19,123,524	 \$ 20,046,124
 REVENUES OVER/(UNDER) EXPENSES	 \$ (4,725,453)	 \$ 922,601	 \$ (3,882,657)
 ENDING FUND BALANCE	 \$ 14,398,071	 \$ 20,046,124	 \$ 16,163,467
 PERCENT OF TOTAL EXPENDITURES	 8.1%	 11.6%	 8.6%

<u>REVENUES</u>	<u>BUDGETED 2019-2020 REVENUE</u>	<u>ACTUAL 2019-2020 REVENUE</u>	<u>ANTICIPATED 2020-2021 REVENUE</u>
A. LOCAL SOURCES			
Property Taxes	\$ 34,564,887	\$ 35,104,740	\$ 36,911,921
Revenue in Lieu of Taxes	787,000	1,259,235	718,405
Tuition - Other Districts	275,000	202,182	200,000
Tuition - Special Education	425,000	319,403	300,000
Interest Income	600,000	491,527	50,000
Investments	100,000	218,793	25,000
Athletic Event Admission Fees	428,450	429,963	213,225
Co-Curricular Users Fees	200,000	145,901	100,000
Rental Income - Gyms/Classrooms	125,000	93,977	50,000
Contracted Educational Services	348,000	294,166	255,000
Miscellaneous Other	105,000	193,252	75,000
Burleigh County Superintendent	<u>67,000</u>	<u>67,000</u>	<u>67,000</u>
TOTAL LOCAL REVENUE	\$ 38,025,338	\$ 38,820,139	\$ 38,965,551
B. STATE SOURCES			
Foundation Aid	\$ 114,059,215	\$ 115,215,304	\$ 119,718,613
Transportation	1,213,995	1,292,816	1,293,086
Special Education	1,070,250	1,338,481	1,088,000
Career & Technical Education	433,700	420,869	420,000
Adult Education (State)	359,000	359,000	362,500
English Learners	93,799	57,784	0
State Tuition Payments	400,000	534,958	500,000
Behavior Health	<u>139,154</u>	<u>14,866</u>	<u>-</u>
TOTAL STATE REVENUE	\$ 117,769,113	\$ 119,234,077	\$ 123,382,199

<u>REVENUES</u>	ANTICIPATED 2019-2020 <u>REVENUE</u>	ACTUAL 2019-2020 <u>REVENUE</u>	ANTICIPATED 2020-2021 <u>REVENUE</u>
C. <u>FEDERAL SOURCES</u>			
Title I	\$ 3,342,678	\$ 2,935,937	\$ 3,451,607
Title VI-B Basic Aid	3,888,421	3,254,568	4,208,633
Title II	1,673,884	1,024,973	1,832,732
Title III Language Instruction	73,081	24,823	77,094
Carl Perkins	233,173	244,345	223,140
Head Start / Head Start Handicapped	1,995,638	1,995,638	2,005,024
21st Century Community	93,000	71,758	93,000
Title VII Indian Education	283,738	283,738	310,831
Adult Education (Federal)	96,000	96,000	92,500
E-Rate Rebate	85,597	85,598	86,219
Pre-School Incentive Grant	66,112	66,112	67,166
Early Intervention	1,596,514	2,516,799	2,795,516
Title XIX	175,000	343,443	300,000
Johnson O'Malley	48,631	28,338	65,000
Fresh Fruit & Veggie Program	78,900	68,251	77,600
McKinney Vento Homeless Education	31,095	31,095	30,000
Vocational Rehabilitation	183,988	230,439	275,456
Solar Energy Grant			92,000
Striving Readers Literacy	2,888,122	1,456,636	3,053,403
Comprehensive Literacy Development			830,508
COPS Grant	151,083	150,852	0
ESSER	<u>2,330,761</u>	<u>17,679</u>	<u>2,313,082</u>
TOTAL FEDERAL REVENUE	\$ 19,315,415	\$ 14,927,020	\$ 22,280,512
D. <u>OTHER SOURCES</u>			
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	<u>-</u>	<u>11,402</u>	<u>10,000</u>
TOTAL OTHER SOURCES	\$ 5,000	\$ 16,402	\$ 15,000
E. <u>RESERVES</u>			
Reserve for Additional Grants	<u>\$ (2,423,521)</u>	<u>\$ -</u>	<u>\$ 500,000</u>
TOTAL RESERVES	\$ (2,423,521)	\$ -	\$ 500,000
TOTAL REVENUE	\$ 172,691,344 =====	\$ 172,997,638 =====	\$ 185,143,262 =====

GENERAL FUND - Expenditure by Object

<u>EXPENDITURES BY OBJECT</u>	2018-2019 BUDGETED <u>EXPENSES</u>	2018-2019 ACTUAL <u>EXPENSES</u>	2019-2020 BUDGETED <u>EXPENSES</u>
A. SALARIES	\$ 107,279,101	\$ 105,986,798	\$ 111,358,493
B. FRINGE BENEFITS	41,065,986	42,084,408	43,820,964
C. PROFESSIONAL SERVICES	6,362,450	4,919,257	5,527,719
D. PURCHASED PROPERTY SERVICES	2,076,293	1,872,058	2,380,586
E. UTILITIES	3,086,500	2,588,309	3,100,000
F. OTHER PURCHASED SERVICES	3,940,037	3,301,100	3,457,717
G. SUPPLIES & MATERIALS	6,588,608	4,993,838	5,551,444
H. PROPERTY PURCHASES	5,874,242	5,268,752	5,654,657
I. OTHER EXPENDITURES	3,537,503	1,060,516	7,579,338
J. RESERVES	<u>(2,393,923)</u>	<u>0</u>	<u>595,000</u>
TOTAL EXPENDITURES	\$ 177,416,797 =====	\$ 172,075,037 =====	\$ 189,025,919 =====
A. SALARIES			
Teachers	\$ 72,240,185	\$ 70,345,429	\$ 74,137,406
Administration	6,511,459	6,452,668	6,579,999
Professional Support Staff	6,632,017	7,206,880	7,900,746
Support Staff	<u>21,895,440</u>	<u>21,981,821</u>	<u>22,740,342</u>
TOTAL SALARIES	\$ 107,279,101	\$ 105,986,798	\$ 111,358,493
B. FRINGE BENEFITS			
TOTAL FRINGE BENEFITS	\$ 41,065,986	\$ 42,084,408	\$ 43,820,964
C. PROFESSIONAL SERVICES			
Computer Software Consulting	\$ 1,500	\$ 719	\$ 1,000
Other Professional	37,500	30,179	37,500
Fees	45,000	42,499	50,000
Contracted Busing	2,760,000	2,624,842	2,860,000
Legal	25,000	41,188	50,000
Medical Dental	500	(6)	0
Other Consultants	39,500	29,407	36,000
Other Professional Education	109,000	114,997	115,000
Police Youth Bureau	15,000	10,337	12,500
Referees/Judges	270,000	207,124	279,500
Special Education Consultants	27,600	3,531	10,000
Workshops Consultants	2,699,299	1,681,273	1,729,509
Professional Development	<u>332,551</u>	<u>133,166</u>	<u>346,710</u>
TOTAL PROFESSIONAL SERVICES	\$ 6,362,450	\$ 4,919,257	\$ 5,527,719

GENERAL FUND - Expenditure by Object

D. PROPERTY SERVICES

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

E. UTILITIES

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

F. OTHER PURCHASED SERVICES

Athletic Away Game Expenses	\$ 138,000	\$ 92,919	\$ 140,000
Brochures / Publications	10,000	9,949	13,000
Field Trips / Student Transportation	436,294	490,032	438,207
Property & Liability Insurance	270,000	260,006	315,000
Cell Phones	121,330	148,560	149,115
Mileage Reimbursement	170,122	117,377	147,050
Postage	72,862	38,039	65,145
Printing	112,386	178,994	193,094
Student Activity Fees	34,346	14,663	19,350
Telephone Service	38,300	34,136	38,300
In-State Tuition	1,685,000	1,529,342	1,560,000
Out-of-State Tuition	110,000	(19,424)	40,000
Travel	<u>741,397</u>	<u>406,507</u>	<u>339,456</u>
TOTAL OTHER SERVICES	\$ 3,940,037	\$ 3,301,100	\$ 3,457,717

GENERAL FUND - Expenditure by Object

G. SUPPLIES & MATERIALS

Athletic Awards	\$ 3,000	\$ 3,090	\$ 3,000
Supplies & Materials	4,011,150	2,635,462	3,340,857
Books	1,542,625	1,253,266	872,204
Computer Software	872,523	901,595	924,000
Custodial Supplies	342,002	282,794	352,002
Food	24,458	27,232	24,431
Gas and Oil	(443,900)	(295,195)	(241,800)
Parent Activities	1,000	1,060	1,000
Testing Material - Guidance	207,000	167,537	250,000
Tickets	10,750	5,888	10,750
Athletic Training Supplies	<u>18,000</u>	<u>11,108</u>	<u>15,000</u>
TOTAL SUPPLIES & MATERIALS	\$ 6,588,608	\$ 4,993,838	\$ 5,551,444

H. PROPERTY PURCHASES

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

I. OTHER EXPENDITURES

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

J. RESERVES

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

TOTAL EXPENDITURES	\$ 177,416,797	\$ 172,075,037	\$ 189,025,919
	=====	=====	=====

BUILDING FUND PROJECTION

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

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

**SUMMARY OF REVENUES
AND
EXPENDITURES**

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

2012 GENERAL OBLIGATION BONDS

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

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2013 GENERAL OBLIGATION BONDS - REFINANCED

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

2014 GENERAL OBLIGATION BONDS

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

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2017 SERIES A GENERAL OBLIGATION BONDS

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

2017 SERIES B GENERAL OBLIGATION BONDS

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

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2018 GENERAL OBLIGATION BONDS

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

2019 GENERAL OBLIGATION BONDS

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

BISMARCK PUBLIC SCHOOLS

DEBT SERVICE FUND

2020 REFUNDING GENERAL OBLIGATION BONDS

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

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

BISMARCK PUBLIC SCHOOLS

DISTRICT TAXABLE VALUATION

FISCAL YEAR	TAXABLE VALUATION	\$ CHANGE	% CHANGE
99-00	106,742,541.....	6,796,621	6.8%
00-01	112,584,059.....	5,841,518	5.5%
01-02	119,386,862.....	6,802,803	6.4%
02-03	126,181,449.....	6,794,587	5.7%
03-04	134,108,431.....	7,926,982	6.3%
04-05	144,701,220.....	10,592,789	7.9%
05-06	159,235,829.....	14,534,609	10.0%
06-07	181,875,517.....	22,639,688	14.2%
07-08	205,360,014.....	23,484,497	12.9%
08-09	229,643,662.....	24,283,648	11.8%
09-10	243,653,423.....	14,009,761	6.1%
10-11	250,882,766.....	7,229,343	3.0%
11-12	260,716,029.....	9,833,263	3.9%
12-13	278,598,350.....	17,882,321	6.9%
13-14	317,595,246.....	38,996,896	14.0%
14-15	362,466,644.....	44,871,398	14.1%
15-16	408,461,775.....	45,995,131	12.7%
16-17	440,962,366.....	32,500,591	7.96%
17-18	469,440,642.....	28,478,276	6.5%
18-19	481,070,689.....	11,631,047	2.5%
19-20	491,224,756.....	10,154,067	2.1%
EST 20-21	510,773,528.....	19,548,772	4.0%

PROPERTY TAXES LEVIED AND COLLECTED

(FOR GENERAL FUND)

FISCAL YEAR	TAXES LEVIED	TAXES COLLECTED	%
			COLLECTED
99-00	25,030,000.....	24,767,758	99.0%
00-01	26,466,000.....	26,562,657	100.4%
01-02	28,000,000.....	27,827,933	99.4%
02-03	29,860,000.....	29,711,595	99.5%
03-04	31,166,000.....	31,068,438	99.6%
04-05	33,484,000.....	33,198,996	99.1%
05-06	37,350,000.....	36,891,958	98.8%
06-07	41,680,000.....	41,266,803	99.0%
07-08	43,350,000.....	42,983,258	99.2%
08-09	47,240,000.....	46,127,795	97.6%
09-10	30,360,000.....	30,832,836	101.6%
10-11	31,325,000.....	31,518,732	100.6%
11-12	32,268,500.....	32,579,224	101.0%
12-13	33,825,000.....	34,181,902	101.1%
13-14	22,568,000.....	23,472,461	104.0%
14-15	25,056,381.....	26,714,715	106.6%
15-16	28,061,324.....	27,721,026	98.8%
16-17	31,308,328.....	30,225,749	96.5%
17-18	32,937,800.....	32,131,742	97.6%
18-19	33,670,208.....	32,837,996	97.5%
19-20	36,406,935.....	35,104,740	96.4%
Budget 20-21.....	37,848,318		

BISMARCK PUBLIC SCHOOLS

MILL LEVIES

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

BISMARCK PUBLIC SCHOOLS

MILL LEVIES

FISCAL YEAR	GENERAL FUND	BUILDING FUND	DEBT SERVICE	MISC LEVY	SPECIAL ASSESSMENTS	TOTAL TAX LEVY	% CHANGE
08-09	205.71	10.00	7.68			223.39	-2.6%
09-10	124.60	10.00	7.43			142.03	-36.4%
10-11	124.86	10.00	7.27			142.13	0.1%
11-12	123.77	10.00	7.22			140.99	-0.8%
12-13	121.41	10.00	6.98			138.39	-1.8%
13-14	71.06	10.00	20.62			101.68	-26.5%
14-15	69.13	10.00	24.47			103.60	1.9%
15-16	68.70	10.00	21.72			100.42	-3.1%
16-17	70.00	10.00	18.14	1.00	1.33	100.47	0.0%
17-18	70.00	10.00	21.59	1.00	1.33	103.92	3.4%
18-19	70.00	10.00	21.27	1.10	1.55	103.92	0.0%
19-20	70.00	10.00	22.11	4.10	1.00	107.19	3.1%
20-21	70.00	10.00	20.75	4.10	2.34	107.19	0.0%

Bismarck 1 Financial Report

School Year: 2019-2020

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 _____, 2020

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	33,211,554.46
1131 Tuition Fund Levy	0.00
1138 Miscellaneous Fund Levy	1,893,185.67
1190 Other Tax Revenue	0.00
Total Property Taxes	<u>35,104,740.13</u>
1200 Revenue in Lieu of Property Taxes	
1210 Electric Generation, Distribution and Transmission	0.00
1220 Telecommunications	264,746.51
1230 Tax Credits Reimbursed by the State	957,554.63
1240 Property Owned by State or Non-Profit Agencies	1,333.25
1250 Mobile Home Tax	0.00
1290 Other Revenue In Lieu of Property Taxes	<u>35,600.86</u>
Total Revenue in Lieu of Property Taxes	<u>1,259,235.25</u>
1300 Tuition	
1310 Regular	
1311 1: Patrons	0.00
1312 2: In-State	202,181.91
1313 3: Out-of-State	0.00
1320 Handicapped	
1321 1: Patrons	0.00
1322 2: In-State	609,593.90
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 Tuition	<u>811,775.81</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	710,319.54
1600 Food Service	0.00
1700 Student Activities Revenue	575,863.75
1800 Community Services Activities Revenue	0.00
1900 Other Revenue From Local Sources	<u>398,988.77</u>
Sub-Total (1500-1900)	<u>1,685,172.06</u>
1999 Total Local Revenue	<u>38,860,923.25</u>

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	<u>0.00</u>
3000 Revenue From State Sources	
3100 Unrestricted State Revenue	
3110 Per Pupil Aid	114,817,766.84
3130 Transportation	1,292,816.09
3140 State Child Placement	534,957.62
3190 Other Unrestricted State Revenue	<u>3,103,990.55</u>
Total Unrestricted State Revenue	<u>119,749,531.10</u>
3200-3900 Restricted State Revenue	
3200 Handicapped Program Aid	1,333,142.23
3300 Career & Tech Ed	420,868.55
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	<u>436,988.75</u>
Total Restricted State Revenue	<u>2,190,999.53</u>
3999 Total State Revenue	<u>121,940,530.63</u>

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	28,337.75
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	283,738.00
4450 Title XII School Facilities	0.00
4460 Headstart	1,995,638.00
4490 Other Restricted Federal Aid	0.00
4500 Restricted Received Through State Agency	
4510 Title 1 Program Aid	2,935,936.78
4517 Title II Professional Development Programs	656,485.94
4520 Title III English Language Acquisition	24,822.99
4525 Title IV Student Support and Academic Enrichment	368,486.67
4531 Title IDEA-B Special Education	3,254,568.00
4532 Preschool Program	66,111.96
4535 Striving Readers	1,456,635.67
4545 Carl Perkins Grant	244,345.00
4549 Other Career & Tech Ed Programs	0.00
4550 Child Nutrition Programs	71,758.26
4559 Nutritional Education & Training Programs	68,251.31
4560 Adult Education Programs	96,000.00
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	285,223.11
4595 Other Federal Aid for Special Education	343,442.61
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	12,179,782.05

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	16,401.64
5700 Revenue to Offset Lease Purchase	0.00
5900 Other Revenue	0.00
5999 Total Other Revenue	16,401.64

General Fund Recap

001-0000 Beginning Balance	19,123,523.50
Total Revenue - Fund Group 1	172,997,637.57
Total Beginning Balance & Revenue	192,121,161.07
Less Expenditures - Fund Group 1	
Sections I - IV	135,190,339.70
Section V	31,184,662.32
Section VI	5,693,917.68
Total Expenditures	172,068,919.70
001-9999 Ending Balance	20,052,241.37

	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	3,194,717.71	1,373,656.56	0.00	0.00	0.00	0.00	4,568,374.27
110-2100 Kindergarten Support Service	226,848.69	88,093.95	571.51	16,108.17	0.00	221.87	331,844.19
110-2410 Kindergarten Principal	494,626.36	191,242.61	3,321.39	336.34	1,381.19	0.00	690,907.89
120-1000 Elementary Instruction	23,287,509.93	9,572,485.47	78,783.70	1,152,946.27	191,787.88	0.00	34,283,513.25
120-2100 Elementary Support Service	1,349,766.09	527,960.60	2,857.57	108,320.51	0.00	1,109.33	1,990,014.10
120-2410 Elementary Principal	2,940,272.49	1,139,280.07	19,763.83	310.05	6,915.48	0.00	4,106,541.92
130-1000 Junior High Instruction	6,782,902.09	2,830,979.85	10,704.11	158,838.13	56,367.30	0.00	9,839,791.48
130-2100 Junior High Support Service	418,919.69	170,059.33	0.00	53,996.40	0.00	0.00	642,975.42
130-2410 Junior High Principal	907,999.45	355,834.48	6,136.12	602.67	18.49	0.00	1,270,591.21
140-1000 Senior High Instruction	13,543,931.92	5,428,635.94	64,635.05	353,441.44	17,137.75	1,910.00	19,409,692.10
140-2100 Senior High Support Service	1,087,185.28	461,059.15	103,594.08	66,732.39	300.00	75.00	1,718,945.90
140-2410 Senior High Principal	1,757,920.33	653,079.62	17,073.54	15,278.32	30,869.87	0.00	2,474,221.68
Total	55,992,600.03	22,792,367.63	307,440.90	1,926,910.69	304,777.96	3,316.20	81,327,413.41

	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	1,951,813.15	756,225.66	25,094.31	115,942.99	9,244.73	108,710.99	2,967,031.83
266-1000 Nutrition Ed. & Training Prog. Instruction	4,507.79	836.79	0.00	62,906.73	0.00	0.00	68,251.31
270-1000 Title III English Language Acquisition Instruction	0.00	0.00	2,335.87	20,277.22	0.00	2,209.90	24,822.99
285-1000 Title IV Student Support (SSAE) Instruction	65,346.39	25,077.78	178,386.52	13,020.25	36,840.00	49,815.73	368,486.67
290-1000 Title II Professional Development Programs Instruction	232,889.54	89,712.86	256,146.86	2,222.66	0.00	75,514.02	656,485.94
295-1000 Indian Education Programs Instruction	196,918.77	90,912.14	17,506.77	22,377.81	620.00	(145.00)	328,190.49
296-1000 Title IV School and Community Programs Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
298-1000 Other Federal Programs Instruction	0.00	0.00	5,180.11	289.00	0.00	0.00	5,469.11
275-1000 Striving Readers Instruction	144,289.88	19,912.82	593,299.54	635,189.93	19,227.35	44,716.15	1,456,635.67
Total	2,595,765.52	982,678.05	1,077,949.98	872,226.59	65,932.08	280,821.79	5,875,374.01

	Section I - Undistributed Programs							H Total
	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects		
000-2210 Improvement of Instruction Service	695,384.48	246,798.43	124,943.26	41,064.99	24.05	99,845.61	1,208,060.82	
000-2220 Instructional Media Service	1,844,829.79	729,579.40	16,269.06	350,364.80	133.99	3,325.21	2,944,502.25	
000-2290 Other Instruction Support Serv.	1,257,777.13	725,620.63	15,758.50	17,465.78	4,335.61	109,686.00	2,130,643.65	
000-2310 School/Governance Board Services	45,000.00	3,442.80	226,935.41	11,101.28	0.00	15,032.41	301,511.90	
000-2320 Executive Admin. Superintendent Office	908,500.06	286,571.71	18,113.13	47,598.11	836.90	9,747.16	1,271,367.07	
000-2330 Special Area Admin. Service	83,831.34	0.00	0.00	458.48	0.00	0.00	84,289.82	
000-2500 Support Service Business	587,202.39	214,627.81	34,845.82	(44,258.20)	119,405.12	83.92	911,906.86	
000-2600 Operation & Maintenance of Plant	6,340,519.40	2,672,319.25	1,889,873.88	2,956,450.75	654,826.13	627.43	14,514,616.84	
000-2800 Support Service Central	2,073,339.00	694,596.74	247,700.19	483,489.14	1,577,397.89	2,493.37	5,079,016.33	
000-2900 Other Support Service	49,736.89	22,719.76	249,852.47	31,996.90	0.00	136.00	354,442.02	
Total	13,886,120.48	5,596,276.53	2,824,291.72	3,895,732.03	2,356,959.69	240,977.11	28,800,357.56	

	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	55,992,600.03	22,792,367.63	307,440.90	1,926,910.69	304,777.96	3,316.20	81,327,413.41
Section I - Federal Programs	2,595,765.52	982,678.05	1,077,949.98	872,226.59	65,932.08	280,821.79	5,875,374.01
Section I - Undistributed Programs	13,886,120.48	5,596,276.53	2,824,291.72	3,895,732.03	2,356,959.69	240,977.11	28,800,357.56
Section V - Special Education	21,655,627.49	8,611,558.28	336,952.30	232,780.96	123,866.49	47,367.01	31,008,152.53
Section VI - Career & Tech Ed	3,696,819.90	1,538,905.16	32,137.27	207,654.93	190,454.66	10,221.02	5,676,192.94
999-9999 Total Cost of Education	97,826,933.42	39,521,785.65	4,578,772.17	7,135,305.20	3,041,990.88	582,703.13	152,687,490.45

	Section II - Other Programs and Services							H Total
	A 100 Salaries	B 200 Employee Benefits	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 800 Other Objects		
000-2700 Student Transportation Service	1,225,775.55	486,938.76	2,857,236.53	(332,948.37)	144,645.42	1,750.00	4,383,397.89	
000-3600 Services Provided for Another LEA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
000-4100 Facility Acq. (Buildings/Land)	0.00	0.00	0.00	0.00	1,684,628.02	0.00	1,684,628.02	
000-4210 Construction Services (by Staff)	0.00	0.00	0.00	0.00	43,320.01	0.00	43,320.01	
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	2,023,413.31	730,087.89	110,495.43	39,708.62	10,320.46	2,602.56	2,916,628.27	
297-3300 Headstart/Federal Early Childhood Community Programs	1,396,719.63	562,016.22	14,952.16	89,974.39	197,818.39	10,342.76	2,271,823.55	
400-2700 Extracurricular Student Transportation Service	1,842.90	140.18	418,563.24	15,332.13	0.00	0.00	435,878.45	
400-3400 Extracurricular Student Activities	3,212,884.37	620,578.13	703,873.25	302,089.34	38,160.29	30,486.91	4,908,072.29	
600-3300 Adult Education Community Programs	278,146.16	117,682.70	8,704.86	39,537.80	7,868.16	3,758.94	455,698.62	
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	8,138,781.92	2,517,443.88	4,113,825.47	153,693.91	2,126,760.75	48,941.17	17,099,447.10	

	Section III - Tuition & Assessments			
	561 In-State Tuition	562 Out-of-State Tuition	592 Assessments Paid to Units	H Total
110-1999 Kindergarten Tuition	0.00	0.00	0.00	0.00
120-1999 Elementary Tuition	8,352.12	0.00	0.00	8,352.12
130-1999 Junior High Tuition	66,001.17	0.00	0.00	66,001.17
140-1999 Senior High Tuition	218,859.10	(11,000.00)	0.00	207,859.10
200-1999 Special Education Tuition	1,236,129.82	(8,423.99)	0.00	1,227,705.83
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	1,529,342.21	(19,423.99)	0.00	1,509,918.22

	Section IV - Transfers / Other Use of Funds							H Total
	C 300-500 Purchased Services	D 600 Supplies	E 700 Equipment	F 830 Int. Paid/Judgeme nts	G 910 Redemption of Principal	G 920 Transfers		
000-6100 Debt Service Payments	0.00	0.00	0.00	118,999.54	444,211.46	0.00	563,211.00	
000-6400 Other Use of Funds **	14,618.40	0.00	0.00	0.00	0.00	0.00	14,618.40	
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	14,618.40	0.00	0.00	118,999.54	444,211.46	0.00	577,829.40	

Total Expenditures Sections I - IV

A 100	B 200	C 300-500	D 600	E 700	F 800	G 900	H TOTAL
80,613,267.95	31,888,766.09	9,848,044.69	6,848,563.22	4,854,430.48	693,055.81	444,211.46	135,190,339.70

** 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 a portion of the grant to cover administrative costs. If the questionnaire is not complete, no indirect cost rate will be calculated for the school district.

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	1,320,112.16	449,791.58	2,727.03	0.00	9,391.99	1,011.07	1,783,033.83	
210-1000 Intellectual Disability Instruction	9,916,808.92	3,903,007.51	8,044.42	48,676.45	50,015.31	0.00	13,926,552.61	
221-1000 Hard of Hearing Instruction	266,054.16	112,693.43	8,180.65	2,057.90	4,799.16	0.00	393,785.30	
222-1000 Deaf Instruction	0.00	0.00	29,407.25	0.00	0.00	0.00	29,407.25	
223-1000 Deaf-Blind Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
224-1000 Visually Handicapped Instruction	72,698.00	32,758.76	(6.54)	1,875.23	49.90	0.00	107,375.35	
225-1000 Speech Impaired Instruction	2,319,619.43	972,472.46	0.00	36,384.40	14,093.50	2,250.00	3,344,819.79	
226-1000 Physically Impaired Instruction	639,446.18	267,116.16	135,590.78	19,615.37	0.00	0.00	1,061,768.49	
227-1000 Other Health Impaired Instruction	3,057.75	621.41	200.80	0.00	0.00	0.00	3,879.96	
228-1000 Traumatic Brain Injury Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
229-1000 Autism Instruction	42,576.50	13,193.18	0.00	0.00	0.00	0.00	55,769.68	
230-1000 Emotionally Disturbed Instruction	1,482,080.31	600,920.95	30,212.87	25,912.51	0.00	0.00	2,139,126.64	
240-1000 Learning Disabled Instruction	2,479,142.05	1,042,943.25	10,675.08	23,328.79	0.00	0.00	3,556,089.17	
250-1000 Multiple Handicapped Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
280-1000 Gifted & Talented Instruction	492,083.27	202,516.53	5,476.69	30,792.22	(160.21)	0.00	730,708.50	
200-2110 Special Education Social Work Service	1,103,189.57	410,813.08	381.05	10,549.04	1,207.14	628.64	1,526,768.52	
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	914,434.02	369,066.29	3,530.75	13,437.17	0.00	0.00	1,300,468.23	
200-2150 Special Education Audiology Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
200-2160 Special Education Speech Pathology Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
200-2170 Special Education Medical Services/Diagnosis & Evaluation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
200-2180 Special Education Occ. Therapy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
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	140,157.12	24,679.92	3,428.15	3,005.55	0.00	0.00	171,270.74	
200-2200 Special Education Support Service Instructional Staff	0.00	23,245.64	57,859.38	576.49	0.00	38,162.30	119,843.81	
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	457,000.36	183,086.36	41,243.94	16,569.84	9,473.57	5,315.00	712,689.07	

	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	7,167.69	2,631.77	0.00	0.00	0.00	0.00	9,799.46
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	34,996.13	0.00	34,996.13
200-2900 Special Education Other Support Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	21,655,627.49	8,611,558.28	336,952.30	232,780.96	123,866.49	47,367.01	31,008,152.53

Section V - Special Education Other Programs and Services

200-2700 Special Education Student Transportation Service	121,809.81	50,079.52	4,575.56	44.90	0.00	0.00	176,509.79
200-2950 Special Education Boarding Care Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total Special Education 21,777,437.30 8,661,637.80 341,527.86 232,825.86 123,866.49 47,367.01 31,184,662.32

Special Education Expenditures from Federal Funds*

	IDEA-B Basic and Discretionary	Preschool	Other Federal	Total
259-0000 Federal Funds	3,254,568.00	66,111.96	0.00	3,320,679.96

*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
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310-1000 Agriculture Instruction	314,148.93	115,382.36	0.00	13,769.17	0.00	0.00	443,300.46
320-1000 Distributive Education/Marketing Instruction	73,692.30	30,487.82	0.00	6,992.82	11,999.85	0.00	123,172.79
330-1000 Health Careers Instruction	358,083.85	144,059.48	763.35	6,382.32	55,035.19	0.00	564,324.19
340-1000 Family & Consumer Science Instruction	830,934.88	354,457.63	0.00	0.00	2,146.83	0.00	1,187,539.34
350-1000 Technology & Engineering Education Instruction	588,088.00	230,796.69	0.00	28,808.16	63,654.56	199.00	911,546.41
360-1000 Office Technology Instruction	51,452.00	26,113.23	0.00	541.70	0.00	0.00	78,106.93
380-1000 Trades/Industrial Occupations Instruction	609,659.13	269,920.96	234.00	45,107.61	43,025.15	0.00	967,946.85
392-1000 Diversified Coop Programs Instruction	0.00	0.00	0.00	0.00	0.00	0.00	0.00
394-1000 Special Needs Programs Instruction	436,419.48	187,097.15	2,317.43	70,642.69	0.00	212.16	696,688.91
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	365,760.87	162,084.98	28,822.49	34,730.30	14,593.08	5,494.84	611,486.56
300-2210 Career & Tech Ed Improvement of Instruction Service	0.00	0.00	0.00	680.16	0.00	4,315.02	4,995.18
300-2330 Career & Tech Ed Special Area Admin. Service	67,863.71	18,241.72	0.00	0.00	0.00	0.00	86,105.43
300-2500 Career & Tech Ed Support Service Business	716.75	263.14	0.00	0.00	0.00	0.00	979.89
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	3,696,819.90	1,538,905.16	32,137.27	207,654.93	190,454.66	10,221.02	5,676,192.94

Section VI - Career & Technical Education Other Programs and Services

300-2700 Career & Tech Ed Student Transportation Service	0.00	0.00	17,724.74	0.00	0.00	0.00	17,724.74
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	3,696,819.90	1,538,905.16	49,862.01	207,654.93	190,454.66	10,221.02	5,693,917.68
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Fund Group 2-Special Reserve Fund

002-0000 Beginning Balance	0.00
Revenue	
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	7,779,104.27
Revenue	
000-1161 Building Fund Levy	4,740,538.32
000-1162 Special Assessments Fund Levy	489,737.53
000-1190 Other Tax Revenue	0.00
000-1200 Revenue in Lieu of Property Taxes	181,439.68
000-1500 Interest Earned	86,099.36
000-1900 Other Revenue From Local Sources	178,669.80
000-4410 P.L. 81-815 Construction Aid	0.00
000-5100 Sale of Bonds	0.00
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>5,676,484.69</u>
Expenditure	
000-4100 Facility Acq. (Buildings/Land) - Equipment	0.00
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	0.00
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	14,802,803.55
000-6200 School Const. Repayments - Other Objects	20,735.65
000-6200 School Const. Repayments - Other Uses of Funds	141,613.04
000-6300 Transfer to Other Funds	0.00
Total Expenditures	<u>14,965,152.24</u>
003-9999 Ending Balance	(1,509,563.28)

Fund Group 4-Debt Service Fund

004-0000 Beginning Balance	4,277,886.05
Revenue	
000-1171 Sinking and Interest Levy	10,788,567.39
000-1173 Bond Judgement Levy	0.00
000-1190 Other Tax Revenue	0.00
000-1500 Interest Earned	0.00
000-1900 Other Revenue From Local Sources	0.00
000-5100 Sale of Bonds	(1,625,239.00)
000-5200 Interfund Transfers	0.00
Total Revenue	9,163,328.39
Expenditure	
000-6100 Debt Service Payments - Other Objects	4,328,837.09
000-6100 Debt Service Payments - Other Uses of Funds	6,060,728.96
000-6300 Transfer to Other Funds	0.00
000-6400 Other Use of Funds **	0.00
Total Expenditures	10,389,566.05
004-9999 Ending Balance	3,051,648.39

Fund Group 5-Food Service Fund

005-0000 Beginning Balance	703,195.51
Revenue	
000-1500 Interest Earned	3,521,635.40
000-1600 Food Service	0.00
000-1900 Other Revenue From Local Sources	0.00
000-3950 Receipts From State Sources	77,397.61
000-4550 Child Nutrition Programs	3,247,457.82
000-5200 Interfund Transfers	0.00
Total Revenue	6,846,490.83
Expenditure	
910-3100 Food Services Program - Salaries	2,606,505.47
910-3100 Food Services Program - Employee Benefits	929,618.45
910-3100 Food Services Program - Purchased Services	193,917.88
910-3100 Food Services Program - Supplies	3,028,838.48
910-3100 Food Services Program - Equipment	67,313.18
910-3100 Food Services Program - Other Objects	4,575.15
910-6300 Food Services Program Transfer to Other Funds	0.00
Total Expenditures	6,830,768.61
005-9999 Ending Balance	718,917.73

Fund Group 6-Student Activity Fund

006-0000 Beginning Balance	1,688,430.39
Revenue	
000-1500 Interest Earned	0.00
000-1700 Student Activities Revenue	2,563,935.93
000-1900 Other Revenue From Local Sources	0.00
000-5200 Interfund Transfers	0.00
Total Revenue	<u>2,563,935.93</u>
Expenditure	
400-2700 Extracurricular Student Transportation Service - Salaries	226,604.63
400-2700 Extracurricular Student Transportation Service - Employee Benefits	88,943.10
400-2700 Extracurricular Student Transportation Service - Purchased Services	9,264.20
400-2700 Extracurricular Student Transportation Service - Supplies	2,114,748.27
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	0.00
400-3400 Extracurricular Student Activities - Employee Benefits	0.00
400-3400 Extracurricular Student Activities - Purchased Services	0.00
400-3400 Extracurricular Student Activities - Supplies	0.00
400-3400 Extracurricular Student Activities - Equipment	0.00
400-3400 Extracurricular Student Activities - Other Objects	0.00
400-6300 Extracurricular Transfer to Other Funds	0.00
Total Expenditures	<u>2,439,560.20</u>
006-9999 Ending Balance	1,812,806.12

Fund Group 7-Trust and Agency/Consortiums

007-0000 Beginning Balance	26,742.32
Revenue	
000-1500 Interest Earned	0.00
000-1900 Other Revenue From Local Sources	17,893.88
000-3900 Other Restricted State Revenue	0.00
000-4500 Restricted Received Through State Agency	16,872.68
000-5200 Interfund Transfers	0.00
Total Revenue	<u>34,766.56</u>
Expenditure	
000-1000 Instruction - Salaries	11,685.48
000-1000 Instruction - Employee Benefits	4,369.20
000-1000 Instruction - Purchased Services	600.00
000-1000 Instruction - Supplies	218.00
000-1000 Instruction - Equipment	0.00
000-1000 Instruction - Other Objects	0.00
000-2000 Support - Salaries	0.00
000-2000 Support - Employee Benefits	0.00
000-2000 Support - Purchased Services	0.00
000-2000 Support - Supplies	0.00
000-2000 Support - Equipment	0.00
000-2000 Support - Other Objects	0.00
000-3500 Trust and Agency - Salaries	617.82
000-3500 Trust and Agency - Employee Benefits	79.56
000-3500 Trust and Agency - Purchased Services	421.41
000-3500 Trust and Agency - Supplies	4,684.44
000-3500 Trust and Agency - Equipment	266.09
000-3500 Trust and Agency - Other Objects	0.00
000-6300 Transfer to Other Funds	0.00
Total Expenditures	<u>22,942.00</u>
007-9999 Ending Balance	38,566.88

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	19,123,523.50	172,997,637.57	172,068,919.70	928,717.87	20,052,241.37	32,957,846.67
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	19,123,523.50	172,997,637.57	172,068,919.70	928,717.87	20,052,241.37	32,957,846.67

	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	7,779,104.27	5,676,484.69	14,965,152.24	(9,288,667.55)	(1,509,563.28)	(243,766.04)
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	4,277,886.05	9,163,328.39	10,389,566.05	(1,226,237.66)	3,051,648.39	3,023,831.26
053-0000 Fund Group 5 - Food Service	703,195.51	6,846,490.83	6,830,768.61	15,722.22	718,917.73	817,328.41
054-0000 Fund Group 6 - Student Activities	1,688,430.39	2,563,935.93	2,439,560.20	124,375.73	1,812,806.12	1,973,146.87
055-0000 Fund Group 7 - Trust and Agency	26,742.32	34,766.56	22,942.00	11,824.56	38,566.88	38,689.43

Statement of Indebtedness

Bonds

012-0000 Balance & Bonds Issued	95,250,000.00
013-0000 Bonds Redeemed	(4,885,000.00)
014-0000 Outstanding Bonds	90,365,000.00

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	27,268,782.27
019-0000 Principal Payments	(1,317,342.00)
020-0000 Loan Balance	25,951,440.27

	Cost Per Pupil - Fund Group 1					Total
	Pre-School Spec. Ed	Kindergarten	1-6	7-8	9-12	
Regular Programs	0.00	5,591,126.35	40,380,069.27	11,753,358.11	23,602,859.68	81,327,413.41
Special Education Programs	1,783,033.83	2,232,216.33	13,943,371.70	4,520,823.64	8,528,707.03	31,008,152.53
Career & Tech Ed Programs	0.00	0.00	0.00	1,184,601.49	4,491,591.45	5,676,192.94
Federal Programs	0.00	607,853.49	3,464,499.06	716,923.32	1,086,098.14	5,875,374.01
Undistributed or District-wide (Prorated on the basis of ADM)						
Improvement of Instr. Service	13,977.27	91,204.17	569,700.02	184,712.38	348,466.98	1,208,060.82
Instr. Media Service	34,067.90	222,299.15	1,388,574.96	450,214.10	849,346.14	2,944,502.25
Other Staff Support Service	24,651.55	160,855.80	1,004,773.70	325,775.20	614,587.40	2,130,643.65
School Board Service	3,488.49	22,763.05	142,187.65	46,101.14	86,971.57	301,511.90
Exec. Admin. - Supt. Office	14,709.72	95,983.56	599,554.13	194,391.90	366,727.76	1,271,367.07
Special Area Admin. Service	975.23	6,363.57	39,749.59	12,887.90	24,313.53	84,289.82
Support Service - Business	10,550.77	68,845.63	430,039.07	139,430.47	263,040.92	911,906.86
Operation & Maintenance of Plant	167,934.17	1,095,800.49	6,844,835.47	2,219,283.45	4,186,763.26	14,514,616.84
Support Service - Central	58,764.24	383,447.16	2,395,173.88	776,581.08	1,465,049.97	5,079,016.33
Other Support Service	4,100.90	26,759.08	167,148.55	54,194.15	102,239.34	354,442.02
Total Expenditures	2,116,254.07	10,605,517.83	71,369,677.05	22,579,278.33	46,016,763.17	152,687,490.45
007-0000 Average Daily Membership (1)	163.43	1,066.41	6,661.25	2,159.76	4,074.47	14,125.32
008-0000 Average Cost Per Pupil	12,948.99	9,945.07	10,714.16	10,454.53	11,293.93	10,809.49
009-0000 Regular School Year ADA (2)	163.43	1,011.85	5,939.08	2,042.61	3,697.99	12,854.96
010-0000 Summer School ADA (2)	0.00	0.00	350.42	16.24	217.84	584.50

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 summer school programs are reported on line 10.

Budget Assumptions

5 Year Budget Projections (plus current year)

Darin Scherr

June 2020

Budget projections for schools become very unpredictable based on all the variables that play into school funding. Slight variations in the assumptions can change these projections, especially the farther you get out from the current year.

I have not adjusted anything related to the recent refinancing of the 2013 bond. Future discussion item for the board.

Administration is also working on a grant reporting piece. We hope to have that information to the board in the very near future.

Due to the COVID-19 pandemic the district generated three scenarios.

1. Baseline – The is our best estimate of what we believe to be accurate
 - a. Revenue
 - i. Enrollment
 1. FY 21 : 250
 2. FY 22-25 : 350 per year
 - ii. Local Valuation
 1. FY21-25 : 2%
 - iii. State Funding
 1. FY 21-23 : Flat Funding with 50% on time funding
 2. FY 24 : 2% with 60% on time funding
 3. FY 25 : 2% with 70% on time funding
 - iv. Federal Funding
 1. Flat Funding
 - b. Expenditures
 - i. Staffing
 1. FY21 : \$2.5 Million (33 positions)
 2. FY 22-25 : \$750k per year (10 positions per year)
 - ii. Salaries
 1. FY 21 : 2.25% Increase
 2. FY 22-23 : 2% (steps included)
 3. FY 24-25 : 3% (steps included)
 - iii. Benefits (Health)
 1. FY 21 : 4.25% Increase
 2. FY 22 : 3.5% Increase
 3. FY 23-25 : 2% Increase

- iv. Utilities
 - 1. 1% Increase

2. Moderate – This is a moderate estimate that shows a balance of baseline and conservative.

- a. Revenue
 - i. Enrollment
 - 1. FY 21 : 188
 - 2. FY 22-25 : 263
 - ii. Local Valuation
 - 1. FY21 : 2%
 - 2. FY22 : 1%
 - 3. FY 23-25 : 2%
 - iii. State Funding
 - 1. FY 21-25 : Flat Funding with 50% on time funding
 - iv. Federal Funding
 - 1. Flat Funding

- b. Expenditures
 - i. Staffing
 - 1. FY21 : \$2.5 Million (33 positions)
 - 2. FY 22-25 : \$500k per year (6 positions)
 - ii. Salaries
 - 1. FY 21 : 2.25% Increase
 - 2. FY 22-23 : 1.5%
 - 3. FY 24-25 : 1.5%
 - iii. Benefits (Health)
 - 1. FY 21 : 4.25% Increase
 - 2. FY 22 : 3.5% Increase
 - 3. FY 23-25 : 2% Increase
 - iv. Utilities
 - 1. 1% Increase

3. Conservative – This is a conservative estimate if variables are such that the district will potentially realize decrease in revenues.

- a. Revenue
 - i. Enrollment
 - 1. FY 21 : 125
 - 2. FY 22-25 : 175

- ii. Local Valuation
 - 1. FY21-25 : 1%
- iii. State Funding
 - 1. FY 21-25 : Flat Funding with 50% on time funding
- iv. Federal Funding
 - 1. Flat Funding
- b. Expenditures
 - i. Staffing
 - 1. FY21 : \$2.5 Million (33 positions)
 - 2. FY 22-25 : \$250,000 per year (3.5 positions)
 - ii. Salaries
 - 1. FY 21 : 2.25% Increase
 - 2. FY 22-23 : 1%
 - 3. FY 24-25 : 1%
 - iii. Benefits (Health)
 - 1. FY 21 : 4.25% Increase
 - 2. FY 22 : 3.5% Increase
 - 3. FY 23-25 : 2% Increase
 - iv. Utilities
 - 1. 1% Increase

Assumptions (Number corresponds to the row on the budget worksheet)

1. Enrollment Projection
2. Increase in Enrollment Projection
3. State Foundation Aid Payment
4. Local Taxable Valuation
5. General Fund Mills
6. Miscellaneous Mills – Adjusted yearly to keep total mills flat at 107.19
7. Debt Service Mills (Sinking and Interest) – Payment needed to make bond payments.
8. Building Fund – Voter approved 10 mills
9. Special Assessments – Adjusted with #6 above to keep mills flat at 107.19
10. Total Mills – Held flat at 107.19

General Fund Revenues

11. General Fund and Misc. Levy – Budgeted at 95%.
12. Other Local – Tuition, Interest Income, Co-Curricular Fees, Rental Income, Revenue in Lieu of Taxes. Held flat at \$3,000,000
13. Foundation Aid – Adjusted to include deductions from Local Contribution.
14. On Time Funding – Starts in FY 21 at 50% (See above)

15. State Transportation Aid
16. Other State –Special Education, Adult Education, English Learners, State Tuition Payments. Assumes 1% increase in these categories.
17. Federal Revenue – Held flat at \$15,000,000 in FY22-25.
18. Other Revenues – Reserve held for grants that would come in after budget approval so the board doesn't have to amend the budget for every grant the district receives. Also budgeted on the expenditures so it is a budget neutral accounting process.

General Fund Expenditures

19. General Fund Salaries. Salary increases for FY20 & 21 have been approved by the board. This projection assumes increases of 2%, 3%, 3% and 4% from FY22-25.
20. Fringe. Follows same increases as above. Assumes flat medical increases.
21. New Staffing
22. Professional Services
23. Purchased Property Services
24. Utility Services – Assumes 1% growth per year.
25. Other Purchased Services
26. Supplies
27. Property Purchases
28. Other Expenditures
29. Reserves – see 18 above. Also includes \$75k for Superintendent's Reserve and \$10k for each Assistant Superintendent's Reserve
30. Carryover Amount Budget – This is the amount from the principal's controllable budgets and the amount needed to balance the replacement cycle for technology.
31. Starting Fund Balance – This is the same as the previous year's ending fund balance.
32. Revenue Less Expenditures – This is the amount of Revenue over/under Expenditures. Difference between Total Revenues and Total Expenditures.
33. Ending Fund Balance – This is the amount of carryover after all revenue has been collected and all expenditures have been recorded.
34. Carryover Amount (Ending) – This is the sum of the following items. Grant carryover, school budget carryover, rapid enrollment grant in FY20 (see note about one time funding) and amount of unspent budgets. Used to predict a more accurate actual scenario.
35. Projected Ending Fund Balance (Carryover) – This is line 40 plus line 35 to predict an actual based on past practices.
36. Percentage Ending Fund Balance (Actual) – Percentage of line 36 to total expenditures.
37. Percentage Ending Fund Balance (Budget) – Percentage of line 34 to total expenditures (board approved budget)
38. Ending Fund Balance Goal – Goal of the board and district to reach a 10% Ending Fund Balance

BISMARCK PUBLIC SCHOOLS

BUDGET INFORMATION FOR FY 20 -25

BASELINE : June 2020

		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Enrollment	13,331	13,581	13,931	14,281	14,631	14,981
2	Increase in Enrollment		250	350	350	350	350
3	Foundation Aid Payment (WPU)	9,839	10,036	10,036	10,036	10,237	10,441
4	Taxable Valuation	491,224,756	501,049,251	511,070,236	521,291,641	531,717,474	542,351,823
5	General Fund Mills	70.00	70.00	70.00	70.00	70.00	70.00
6	Miscellaneous Mills	4.10	4.10	4.10	4.64	5.06	5.06
7	Debt Service	22.09	22.09	21.57	21.06	20.64	20.00
8	Building Fund	10.00	10.00	10.00	10.00	10.00	10.00
9	Special Assessments	1.00	1.00	1.52	1.49	1.49	2.13
10	Total Mills	107.19	107.19	107.19	107.19	107.19	107.19
	General Fund Revenues	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
11	General Fund + Misc. Levy	34,579,767	35,271,362	35,976,789	36,963,748	37,915,178	38,673,481
12	Other Local	3,445,570	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
13	Foundation Aid	114,059,215	118,455,685	120,949,024	123,860,365	129,966,566	136,266,548
14	On Time Funding	397,537	1,254,500	1,756,300	1,756,300	2,149,770	2,558,045
15	State Transportation Aid	1,213,995	1,213,995	1,213,995	1,213,995	1,238,275	1,263,041
16	Other State	2,493,653	2,518,590	2,543,775	2,569,213	2,594,905	2,620,854
17	Federal Revenue	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795
18	Other Revenues	3,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Total Revenues	175,350,532	178,874,927	182,600,679	186,524,416	194,025,489	201,542,765
	General Fund Expenditures	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
19	All General Fund Salaries	106,842,336	109,246,288	113,981,214	117,025,838	121,309,113	125,720,887
20	Fringe	40,996,118	41,800,163	42,534,571	42,571,746	42,971,092	43,192,632
21	New Staffing (Salary + Fringe)	Included Above	2,500,000	750,000	750,000	750,000	750,000
22	Professional Services	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976
23	Purchased Property Services	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293
24	Utilities	3,086,500	3,117,365	3,148,539	3,180,024	3,211,824	3,243,943
25	Other Purchased Services	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698
26	Supplies	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226
27	Property Purchases	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479
28	Other Expenditures	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209
29	Reserves	28,300	1,095,000	1,095,000	1,095,000	1,095,000	1,095,000
30	Carryover Amount Budget		500,000	500,000	500,000	500,000	500,000
	Total Expenditures	177,425,136	184,730,697	188,481,205	191,594,489	196,308,911	200,974,343
31	Starting Fund Balance	19,123,524	23,048,920	17,343,150	11,582,624	7,512,551	8,729,129
32	Revenues Less Expenditures	(2,074,603)	(5,855,770)	(5,880,526)	(5,070,073)	(2,283,421)	568,422
33	Ending Fund Balance	17,048,920	17,193,150	11,462,624	6,512,551	5,229,129	9,297,551
34	Carryover Amount (Ending)	6,000,000	150,000	120,000	1,000,000	3,500,000	5,000,000
35	Projected EFB (Carryover)	23,048,920	17,343,150	11,582,624	7,512,551	8,729,129	14,297,551
36	Percentage EFB (Actual)	13.0%	9.4%	6.1%	3.9%	4.4%	7.1%
37	Percentage EFB (Budget)	9.6%	9.3%	6.1%	3.4%	2.7%	4.6%
38	EFB Goal	8.3%	8.7%	9.0%	9.3%	9.6%	10.0%

BISMARCK PUBLIC SCHOOLS
BUDGET INFORMATION FOR FY 20 -25
 MODERATE : June 2020

		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Enrollment	13,331	13,519	13,782	14,045	14,308	14,571
2	Increase in Enrollment		188	263	263	263	263
3	Foundation Aid Payment (WPU)	9,839	10,036	10,036	10,036	10,237	10,441
4	Taxable Valuation	491,224,756	501,049,251	506,059,744	516,180,939	526,504,557	537,034,648
5	General Fund Mills	70.00	70.00	70.00	70.00	70.00	70.00
6	Miscellaneous Mills	4.10	4.10	4.10	4.64	5.06	5.06
7	Debt Service	22.09	22.09	21.57	21.06	20.64	20.00
8	Building Fund	10.00	10.00	10.00	10.00	10.00	10.00
9	Special Assessments	1.00	1.00	1.52	1.49	1.49	2.13
10	Total Mills	107.19	107.19	107.19	107.19	107.19	107.19
	General Fund Revenues	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
11	General Fund + Misc. Levy	34,579,767	35,271,362	35,624,076	36,601,358	37,543,460	38,294,330
12	Other Local	3,445,570	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
13	Foundation Aid	114,059,215	117,833,453	119,453,660	121,792,498	126,966,747	132,298,327
14	On Time Funding	397,537	943,384	1,319,734	1,319,734	1,615,399	1,922,188
15	State Transportation Aid	1,213,995	1,213,995	1,213,995	1,213,995	1,238,275	1,263,041
16	Other State	2,493,653	2,518,590	2,543,775	2,569,213	2,594,905	2,620,854
17	Federal Revenue	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795
18	Other Revenues	3,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Total Revenues	175,350,532	177,941,579	180,316,035	183,657,594	190,119,582	196,559,535
	General Fund Expenditures	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
19	All General Fund Salaries	106,842,336	109,246,288	113,672,483	115,881,320	118,123,290	120,398,400
20	Fringe	40,996,118	41,875,072	42,534,571	42,751,746	42,971,092	43,192,632
21	New Staffing (Salary + Fringe)	Included Above	2,500,000	250,000	250,000	250,000	250,000
22	Professional Services	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976
23	Purchased Property Services	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293
24	Utilities	3,086,500	3,117,365	3,148,539	3,180,024	3,211,824	3,243,943
25	Other Purchased Services	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698
26	Supplies	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226
27	Property Purchases	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479
28	Other Expenditures	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209
29	Reserves	28,300	1,095,000	1,095,000	1,095,000	1,095,000	1,095,000
30	Carryover Amount Budget		500,000	500,000	500,000	500,000	500,000
	Total Expenditures	177,425,136	184,805,606	187,672,474	190,129,971	192,623,088	195,151,856
31	Starting Fund Balance	19,123,524	23,048,920	16,184,893	8,828,454	2,356,077	3,852,571
32	Revenues Less Expenditures	(2,074,603)	(6,864,027)	(7,356,439)	(6,472,377)	(2,503,505)	1,407,679
33	Ending Fund Balance	17,048,920	16,184,893	8,828,454	2,356,077	147,429	5,260,250
34	Carryover Amount (Ending)	6,000,000	0	0	0	4,000,000	300,000
35	Projected EFB (Carryover)	23,048,920	16,184,893	8,828,454	2,356,077	3,852,571	5,560,250
36	Percentage EFB (Actual)	13.0%	8.8%	4.7%	1.2%	2.0%	2.8%
37	Percentage EFB (Budget)	9.6%	8.8%	4.7%	1.2%	-0.1%	2.7%
38	EFB Goal	8.3%	8.7%	9.0%	9.3%	9.6%	10.0%

BISMARCK PUBLIC SCHOOLS
BUDGET INFORMATION FOR FY 20 -25
 CONSERVATIVE : June 2020

		2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Enrollment	13,331	13,456	13,631	13,806	13,981	14,156
2	Increase in Enrollment		125	175	175	175	175
3	Foundation Aid Payment (WPU)	9,839	10,036	10,036	10,036	10,237	10,441
4	Taxable Valuation	491,224,756	496,137,004	501,098,374	506,109,357	511,170,451	516,282,155
5	General Fund Mills	70.00	70.00	70.00	70.00	70.00	70.00
6	Miscellaneous Mills	4.10	4.10	4.10	4.64	5.06	5.06
7	Debt Service	22.09	22.09	21.57	21.06	20.64	20.00
8	Building Fund	10.00	10.00	10.00	10.00	10.00	10.00
9	Special Assessments	1.00	1.00	1.52	1.49	1.49	2.13
10	Total Mills	107.19	107.19	107.19	107.19	107.19	107.19
	General Fund Revenues	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
11	General Fund + Misc. Levy	34,579,767	34,925,564	35,274,820	35,887,202	36,450,031	36,814,532
12	Other Local	3,445,570	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
13	Foundation Aid	114,059,215	117,201,185	118,232,959	119,691,577	124,223,635	128,885,170
14	On Time Funding	397,537	627,250	878,150	878,150	895,738	913,588
15	State Transportation Aid	1,213,995	1,213,995	1,213,995	1,213,995	1,213,995	1,213,995
16	Other State	2,493,653	2,518,590	2,543,775	2,569,213	2,594,905	2,620,854
17	Federal Revenue	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795	16,160,795
18	Other Revenues	3,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Total Revenues	175,350,532	176,647,379	178,304,495	180,400,932	185,539,099	190,608,933
	General Fund Expenditures	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
19	All General Fund Salaries	106,842,336	109,246,288	112,863,751	114,244,889	115,639,838	117,048,700
20	Fringe	40,996,118	41,800,163	42,534,571	42,751,746	42,971,092	43,192,632
21	New Staffing (Salary + Fringe)	Included Above	2,500,000	250,000	250,000	250,000	250,000
22	Professional Services	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976	6,356,976
23	Purchased Property Services	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293	2,076,293
24	Utilities	3,086,500	3,117,365	3,148,539	3,180,024	3,211,824	3,243,943
25	Other Purchased Services	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698	3,910,698
26	Supplies	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226	6,501,226
27	Property Purchases	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479	5,685,479
28	Other Expenditures	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209	1,941,209
29	Reserves	28,300	1,095,000	1,095,000	1,095,000	1,095,000	1,095,000
30	Carryover Amount Budget		500,000	500,000	500,000	500,000	500,000
	Total Expenditures	177,425,136	184,730,697	186,863,742	188,493,540	190,139,636	191,802,156
31	Starting Fund Balance	19,123,524	23,048,920	14,965,602	6,406,355	1,686,253	4,286,789
32	Revenues Less Expenditures	(2,074,603)	(8,083,318)	(8,559,247)	(8,092,608)	(4,600,536)	(1,193,222)
33	Ending Fund Balance	17,048,920	14,965,602	6,406,355	1,686,253	6,286,789	5,480,012
34	Carryover Amount (Ending)	6,000,000				2,000,000	5,500,000
35	Projected EFB (Carryover)	23,048,920	14,965,602	6,406,355	1,686,253	4,286,789	19,988
36	Percentage EFB (Actual)	13.0%	8.1%	3.4%	-0.9%	-2.3%	0.0%
37	Percentage EFB (Budget)	9.6%	8.1%	3.4%	-0.9%	-3.3%	-2.9%
38	EFB Goal	8.3%	8.7%	9.0%	9.3%	9.6%	10.0%

Rating Action: Moody's assigns Aa2 to Bismarck Public School District 1, ND's GO bonds

19 May 2020

New York, May 19, 2020 -- Moody's Investors Service has assigned a Aa2 rating to Bismarck Public School District 1, ND's \$45.8 million General Obligation School Building Refunding Bonds, Taxable Series 2020. We maintain the Aa2 rating on the district's outstanding general obligation unlimited tax (GOULT) debt. Following the sale, the district will have \$132.5 million in outstanding GOULT debt, all rated by Moody's.

RATINGS RATIONALE

The Aa2 rating reflects the district's large and growing tax base that includes the state capital of North Dakota (Aa1 stable), above-average income levels, and moderate debt burden. The rating also takes into consideration the district's adequate but recently improved financial position and exposure to poorly funded cost-sharing pension plans.

We regard the coronavirus outbreak as a social risk under our ESG framework, given the substantial implications for public health and safety. The coronavirus crisis is not a key driver for this rating action. We do not see any material immediate credit risks for the district. However, the situation surrounding coronavirus is rapidly evolving and the longer term impact will depend on both the severity and duration of the crisis. If our view of the credit quality of the district changes, we will update the rating and/or outlook at that time.

RATING OUTLOOK

Outlooks are usually not assigned to local government credits with this amount of debt.

FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATING

- Material increase in operating reserves and liquidity
- Tax base expansion and diversification

FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATING

- Weakening of the district's tax base or resident income levels
- Declines in liquidity or fund balance
- Growth in the district's debt burden or pension liabilities

LEGAL SECURITY

The district's GO bonds are secured by the district's full faith and credit pledge and the authority to levy a dedicated property tax unlimited as to rate and amount.

USE OF PROCEEDS

Proceeds of the bonds will be used to advance refund the district's outstanding series 2013 bonds, which were originally issued to finance the construction and equipping of a new high school and two elementary school buildings.

PROFILE

The district primarily serves the city of Bismarck (Aa1), which is the state capital of North Dakota, and serves a population of over 89,000. The district operates 16 elementary schools, 3 middle schools, 3 high schools, and 1 alternative high school, with enrollment of just over 13,000.

METHODOLOGY

The principal methodology used in this rating was US Local Government General Obligation Debt published in September 2019 and available at https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBM_1191097. Alternatively, please see the Rating Methodologies page on www.moody.com for a copy of this methodology.

REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found at: https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_79004.

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Moody's general principles for assessing environmental, social and governance (ESG) risks in our credit analysis can be found at https://www.moody.com/researchdocumentcontentpage.aspx?docid=PBC_1133569.

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