

**Bismarck Public Schools**  
**2024 – 2025 Final Budget**

**October 9, 2024**

**School Board**

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**BISMARCK  
PUBLIC SCHOOLS**

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## 2024-2025 Budget Assumptions

### Budget Assumptions

1. Property taxes are based on an estimated 5.3% increase in taxable valuation. The taxable valuation is projected to increase by \$33,195,976 from \$629,690,210 to \$662,886,186.
2. The school district must file its final levy request with Burleigh County on or before October 10th. The amount of this levy request may be adjusted up or down prior to final levy submission.
3. The total mill levy will be 107.19 mills. This is the same mill levy for six years.
4. The Building Fund levy is proposed at 10.00 Mills. This is approximately \$6,628,862 that would be generated for the building fund.

### General Fund Revenue

1. Total Revenue is projected at \$220,142,443.
2. The General Fund levy of 70 mills will generate an estimated \$45,241,982. In addition, the Miscellaneous Fund Levy of 10.45 mills will generate \$6,753,982 of additional property tax revenue for the General Fund.
3. The Foundation Aid revenue budget of \$136,620,000 represents an increase of \$6,177,220 from the 2023-24 actual or 4.7%.

### General Fund Expenditures

1. Total Budgeted Expenditures are projected at \$220,109,449.
2. Staffing costs are \$184,600,291, representing an increase of \$7,290,528 over the prior year's actual.
3. Student Transportation Services will increase by 4.25% due to inflationary increase in the contract.
4. Supply budgets have been established for buildings based on quarter four enrollment figures.
5. The district allows carryover for certain accounts. School budgets including library media = \$426,232

### **General Fund Balance**

1. The actual Ending Fund Balance for 2023-2024 was 8.6% of expenditures, which falls below the current School Board guideline and board governance.
2. The current budget includes Revenues that exceed our Expenditure by \$34,994. This results in a projected Fund Balance of \$16,028,121 or 8.0% of expenditures.

### **Building Fund**

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

### **Sinking & Interest Fund**

1. The 15.74 mills in Sinking & Interest will generate \$10,434,546.
2. The expenditure budgets include the principal & interest payments on all the existing bonded indebtedness of the school district.

### FY25 FINAL BUDGET SUMMARY

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b><u>REVENUES</u></b>			
A. Local Sources	\$ 52,099,600	\$ 52,824,788	\$ 56,307,464
B. State Sources	137,504,694	135,021,527	141,785,926
C. Federal Sources	22,716,539	19,274,923	19,529,053
D. Other Sources	25,000	20,663	20,000
E. Grant Reserves	79,035	0	2,500,000
TOTAL REVENUES	\$ 212,424,868	\$ 207,141,901	\$ 220,142,443
<b><u>EXPENDITURES BY OBJECT</u></b>			
A. Salaries	\$ 129,384,822	\$ 127,464,363	\$133,369,734
B. Fringe Benefits	51,083,198	49,845,400	51,230,557
C. Purchased Professional Services	6,356,095	5,569,173	6,182,322
D. Purchased Property Services	2,323,286	2,892,799	2,576,050
E. Utilities	3,630,000	3,162,797	3,680,000
F. Other Purchased Services	4,447,655	5,066,842	5,343,085
G. Supplies & Materials	6,585,140	5,786,179	6,103,968
H. Property Purchases	5,888,673	4,314,183	4,180,887
I. Other	5,616,945	2,137,758	4,847,847
G. Reserves	110,307	0	2,595,000
TOTAL EXPENDITURES	\$ 215,426,121	\$ 206,239,494	\$220,109,449
GRANTS MODIFIED	\$ 195,674,457	\$ 186,764,204	\$ 200,713,436
<b>REVENUES OVER/(UNDER) EXPENSES</b>	<b>\$ (3,001,253)</b> =====	<b>\$ 902,407</b> =====	<b>\$ 32,994</b> =====
<b>BEGINNING FUND BALANCE</b>	<b>\$ 15,092,721</b>	<b>\$ 15,092,721</b>	<b>\$ 15,995,127</b>
<b>REVENUES OVER/(UNDER) EXPENSES</b>	<b>\$ (3,001,253)</b>	<b>\$ 902,407</b>	<b>\$ 32,994</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 12,091,467</b>	<b>\$ 15,995,127</b>	<b>\$ 16,028,121</b>
<b>PERCENT OF TOTAL EXPENDITURES</b>	<b>6.2%</b>	<b>8.6%</b>	<b>8.0%</b>

<u>REVENUES</u>	<u>BUDGETED 2023-2024 REVENUE</u>	<u>ACTUAL 2023-2024 REVENUE</u>	<u>ANTICIPATED 2024-2025 REVENUE</u>
<b>A. <u>LOCAL SOURCES</u></b>			
Property Taxes	\$ 49,070,000	\$ 48,107,929	\$ 51,995,964
Tuition - Other Districts	400,000	323,778	325,000
Tuition - Special Education	250,000	280,096	280,000
Interest Income	1,200,000	2,869,802	2,500,000
Athletic Event Admission Fees	569,600	570,998	576,500
Co-Curricular Users Fees	220,000	228,430	230,000
Rental Income - Gyms/Classrooms	100,000	164,368	125,000
Contracted Education	200,000	181,729	180,000
Miscellaneous Other	<u>90,000</u>	<u>97,658</u>	<u>95,000</u>
<b>TOTAL LOCAL REVENUE</b>	<b>\$ 52,099,600</b>	<b>\$ 52,824,788</b>	<b>\$ 56,307,464</b>
<b>B. <u>STATE SOURCES</u></b>			
Foundation Aid	\$ 132,855,788	\$ 130,442,780	\$ 136,620,000
Transportation	1,292,816	1,133,109	1,168,966
Special Education	1,060,000	1,194,036	1,165,000
Career & Technical Education	506,000	529,705	530,000
Adult Education (State)	393,000	393,000	397,250
State Tuition Payments	400,000	439,198	750,000
Behavioral Health	343,579	343,579	528,563
Vocational Rehab	440,774	332,472	603,324
Misc	<u>212,737</u>	<u>213,648</u>	<u>22,822</u>
<b>TOTAL STATE REVENUE</b>	<b>\$ 137,504,694</b>	<b>\$ 135,021,527</b>	<b>\$ 141,785,926</b>

<u>REVENUES</u>	BUDGETED 2023-2024 <u>REVENUE</u>	ACTUAL 2023-2024 <u>REVENUE</u>	ANTICIPATED 2024-2025 <u>REVENUE</u>
<b>C. <u>FEDERAL SOURCES</u></b>			
Title I	\$ 4,948,556	\$ 4,353,519	\$ 5,094,112
Title VI-B Basic Aid	4,849,892	4,135,276	4,738,747
Title II	2,951,864	1,483,510	2,978,734
Title III Language Instruction	54,453	25,146	72,420
Carl Perkins	292,013	288,414	270,849
Head Start / Head Start Handicapped	2,290,206	2,179,919	2,162,321
USDA Head Start	125,000	134,501	134,500
Title VII Indian Education	105,219	96,973	98,996
Adult Education (Federal)	397,288	397,288	392,497
FEMA	1,031,672	751,622	73,716
Pre-School Incentive Grant	72,432	72,432	78,598
Title XIX	1,100,000	1,462,345	1,750,000
Johnson O'Malley	52,223	42,155	55,000
Fresh Fruit & Veggie Program	139,490	134,953	138,700
McKinney Vento Homeless Education	168,043	81,043	174,000
Refugee	249,001	205,572	29,918
Dept. of Justice	245,000	93,877	151,123
ESSER	2,633,960	2,506,832	121,481
Comprehensive Literacy Development	1,010,227	829,548	1,013,341
<b>TOTAL FEDERAL REVENUE</b>	<b>\$ 22,716,539</b>	<b>\$ 19,274,923</b>	<b>\$ 19,529,053</b>
<b>D. <u>OTHER SOURCES</u></b>			
Teacher Learning Center	5,000	5,000	5,000
Missouri River Educational Cooperative	20,000	15,663	15,000
<b>TOTAL OTHER SOURCES</b>	<b>\$ 25,000</b>	<b>\$ 20,663</b>	<b>\$ 20,000</b>
<b>E. <u>RESERVES</u></b>			
Reserve for Additional Grants	\$ 79,035	\$ -	\$ 2,500,000
<b>TOTAL RESERVES</b>	<b>\$ 79,035</b>	<b>\$ -</b>	<b>\$ 2,500,000</b>
<b>TOTAL REVENUE</b>	<b>\$ 212,424,868</b>	<b>\$ 207,141,901</b>	<b>\$ 220,142,443</b>

GENERAL FUND - Expenditure by Object

<u>EXPENDITURES BY OBJECT</u>	2023-2024 BUDGETED <u>EXPENSES</u>	2023-2024 ACTUAL <u>EXPENSES</u>	2024-25 BUDGETED <u>EXPENSES</u>
<b>A. SALARIES</b>	\$ 129,384,822	\$ 127,464,363	\$ 133,369,734
<b>B. FRINGE BENEFITS</b>	51,083,198	49,845,400	51,230,557
<b>C. PROFESSIONAL SERVICES</b>	6,356,095	5,569,173	6,182,322
<b>D. PURCHASED PROPERTY SERVICES</b>	2,323,286	2,892,799	2,576,050
<b>E. UTILITIES</b>	3,630,000	3,162,797	3,680,000
<b>F. OTHER PURCHASED SERVICES</b>	4,447,655	5,066,842	5,343,085
<b>G. SUPPLIES &amp; MATERIALS</b>	6,585,140	5,786,179	6,103,968
<b>H. PROPERTY PURCHASES</b>	5,888,673	4,314,183	4,180,887
<b>I. OTHER EXPENDITURES</b>	5,616,945	2,137,758	4,847,847
<b>J. RESERVES</b>	110,307	0	2,595,000
<b>TOTAL EXPENDITURES</b>	\$ 215,426,121 =====	\$ 206,239,494 =====	\$ 220,109,449 =====
<b>A. SALARIES</b>			
Teachers	\$ 85,620,921	\$ 84,793,007	\$ 88,204,760
Administration	8,795,833	8,781,541	9,876,319
Professional Support Staff	9,272,885	9,125,735	9,110,980
Support Staff	<u>25,695,182</u>	<u>24,764,081</u>	<u>26,177,676</u>
<b>TOTAL SALARIES</b>	\$ 129,384,822	\$ 127,464,363	\$ 133,369,734
<b>B. FRINGE BENEFITS</b>			
<b>TOTAL FRINGE BENEFITS</b>	\$ 51,083,198	\$ 49,845,400	\$ 51,230,557
<b>C. PROFESSIONAL SERVICES</b>			
Computer Software Consulting	\$ 11,700	\$ 893	\$ 11,700
Other Professional	33,500	83,757	36,250
Fees	45,000	33,565	35,000
Contracted Busing	3,603,000	3,173,918	3,627,500
Legal	40,000	34,817	40,000
Other Consultants	91,000	79,099	95,000
Other Professional Education	115,000	75,922	115,000
Referees/Judges	301,500	311,513	316,900
Special Education Consultants	23,074	2,820	17,500
Workshops Consultants	1,691,472	1,486,633	1,492,080
Professional Development	<u>400,849</u>	<u>286,235</u>	<u>395,392</u>
<b>TOTAL PROFESSIONAL SERVICES</b>	\$ 6,356,095	\$ 5,569,173	\$ 6,182,322



GENERAL FUND - Expenditure by Object

	2022-2023 BUDGETED <u>EXPENSES</u>	2022-2023 ACTUAL <u>EXPENSES</u>	2023-24 BUDGETED <u>EXPENSES</u>
<b>D. PROPERTY SERVICES</b>			
Asbestos Abatement / Removal	\$ 94,034	\$ 110,219	\$ 50,000
Elevator Maintenance	35,000	35,568	35,000
Equipment Rental	3,100	6,257	3,600
Building & Asphalt Repairs	840,000	1,302,005	1,090,000
Equipment Repairs	473,215	635,186	527,700
Exterminating	5,500	10,384	7,500
Fire Extinguishers	6,000	11,299	6,000
Land & Building Rental	438,437	410,333	428,250
Laundry	6,000	5,719	6,000
Other Contract Maintenance	40,000	56,630	40,000
Security	2,000	0	2,000
Snow Removal	180,000	105,465	180,000
Waste Removal	<u>200,000</u>	<u>203,734</u>	<u>200,000</u>
<b>TOTAL PROPERTY SERVICES</b>	<b>\$ 2,323,286</b>	<b>\$ 2,892,799</b>	<b>\$ 2,576,050</b>
<b>E. UTILITIES</b>			
Electricity	\$ 2,150,000	\$ 2,164,012	\$ 2,200,000
Natural Gas	800,000	495,658	800,000
Water and Sewer	<u>680,000</u>	<u>503,127</u>	<u>680,000</u>
<b>TOTAL UTILITIES</b>	<b>\$ 3,630,000</b>	<b>\$ 3,162,797</b>	<b>\$ 3,680,000</b>
<b>F. OTHER PURCHASED SERVICES</b>			
Athletic Away Game Expenses	\$ 161,000	\$ 154,322	\$ 164,500
Brochures / Publications	13,000	13,114	13,000
Field Trips / Student Transportation	829,675	977,324	1,003,428
Property & Liability Insurance	465,000	481,405	560,000
Cell Phones	147,443	142,548	137,326
Mileage Reimbursement	52,267	45,659	51,834
Postage	39,020	39,778	34,534
Printing	325,038	310,190	292,807
Student Activity Fees	9,000	35,538	8,000
Telephone Service	39,000	43,644	39,000
In-State Tuition	1,737,500	2,333,208	2,485,000
Travel	<u>629,711</u>	<u>490,113</u>	<u>553,656</u>
<b>TOTAL OTHER SERVICES</b>	<b>\$ 4,447,655</b>	<b>\$ 5,066,842</b>	<b>\$ 5,343,085</b>

GENERAL FUND - Expenditure by Object

	2022-2023 BUDGETED <u>EXPENSES</u>	2022-2023 ACTUAL <u>EXPENSES</u>	2023-24 BUDGETED <u>EXPENSES</u>
<b>G. SUPPLIES &amp; MATERIALS</b>			
Athletic Awards	\$ 3,500	\$ 5,185	\$ 5,000
Supplies & Materials	3,662,484	2,675,388	3,628,987
Books	974,144	1,307,584	556,292
Computer Software	1,331,445	1,448,041	1,346,419
Custodial Supplies	383,000	386,732	403,500
Food	87,918	109,474	90,120
Gas and Oil	(132,800)	(390,801)	(206,800)
Parent Activities	450	0	450
Testing Material - Guidance	250,000	200,897	250,000
Playground Repairs	10,000	23,024	10,000
Athletic Training Supplies	<u>15,000</u>	<u>20,655</u>	<u>20,000</u>
<b>TOTAL SUPPLIES &amp; MATERIALS</b>	<b>\$ 6,585,140</b>	<b>\$ 5,786,179</b>	<b>\$ 6,103,968</b>
<b>H. PROPERTY PURCHASES</b>			
Remodeling & Renovations	\$ 225,000	\$ 288,722	\$ 225,000
Carpet Replacement	353,453	239,595	250,000
Equipment Purchases	4,403,970	3,023,933	3,445,040
Student Built House	7,000	5,797	6,000
Site Improvements / Land Purchases	110,000	91,700	110,000
Lease Payments	70,000	57,874	30,000
Portable Classrooms	0	57,005	0
Roof Repairs	400,000	215,805	0
Vehicle Purchases	<u>319,250</u>	<u>333,753</u>	<u>114,847</u>
<b>TOTAL PROPERTY PURCHASES</b>	<b>\$ 5,888,673</b>	<b>\$ 4,314,183</b>	<b>\$ 4,180,887</b>
<b>I. OTHER EXPENDITURES</b>			
Unobligated Grants	\$ 1,712,405	\$ -	\$ 2,714,819
Indirect Cost	102,854	83,143	119,711
Interst Expense	172,963	174,276	152,692
Licenses/Permits/Registrations	958,633	666,467	599,151
Other Fees	53,824	44,715	36,042
Organizational Dues & Memberships	167,000	310,030	321,250
Principal Redemption	860,440	859,127	
Transfers to Other	<u>1,588,827</u>	<u>0</u>	<u>904,182</u>
<b>TOTAL OTHER EXPENDITURES</b>	<b>\$ 5,616,945</b>	<b>\$ 2,137,758</b>	<b>\$ 4,847,847</b>
<b>J. RESERVES</b>			
Reserve for Grants	\$ 79,035	\$ -	\$ 2,500,000
Superintendent's Reserve	<u>31,273</u>	<u>0</u>	<u>95,000</u>
<b>TOTAL RESERVES</b>	<b>\$ 110,307</b>	<b>\$ -</b>	<b>\$ 2,595,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ <u>215,426,121</u></b>	<b>\$ <u>206,239,494</u></b>	<b>\$ <u>220,109,449</u></b>

## BUILDING FUND PROJECTION

	<b>BUDGET 2024-2025</b>	<b>PROJECTED 2025-2026</b>	<b>PROJECTED 2026-2027</b>	<b>PROJECTED 2027-2028</b>	<b>PROJECTED 2028-2029</b>
<b>BEGINNING BUILDING FUND BALANCE</b>	\$ (10,849,757)	\$ (7,500,067)	\$ (3,596,532)	\$ 1,624,669	\$ 6,985,406
<u>REVENUE:</u>					
PROPERTY TAX	\$ 6,628,862	\$ 6,827,728	\$ 6,964,282	\$ 7,103,568	\$ 7,245,639
FUNDRAISING	500,000	500,000	500,000	500,000	500,000
GRANTS	6,000,000	1,369,488			
TOTAL REVENUE	\$ 13,128,862	\$ 8,697,216	\$ 7,464,282	\$ 7,603,568	\$ 7,745,639
<u>EXPENDITURES:</u>					
ELEMENTARY BOND PAYMENT - PRINCIPAL	1,505,000	1,515,000	1,525,000	1,540,000	1,560,000
ELEMENTARY BOND PAYMENT - INTEREST	438,881	378,681	318,081	302,831	287,431
LINCOLN PROJECT	1,200,000				
HUGHES CTE PROJECT					
SILVER RANCH CTE PROJECT	6,000,000	2,500,000			
ROOFING	635,290	400,000	400,000	400,000	500,000
TOTAL COMMITMENTS	\$ 9,779,171	\$ 4,793,681	\$ 2,243,081	\$ 2,242,831	\$ 2,347,431
<b>ENDING BUILDING FUND BALANCE</b>	\$ (7,500,067)	\$ (3,596,532)	\$ 1,624,669	\$ 6,985,406	\$ 12,383,614

**BISMARCK PUBLIC SCHOOLS**

**DEBT SERVICE FUND**

**SUMMARY OF REVENUES  
AND  
EXPENDITURES**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING FUND BALANCE</b>	\$ 5,031,773	\$ 5,031,773	\$ 5,601,986
REVENUE:			
Property Tax Receipts Refunding	\$ 10,524,586	\$ 10,149,955	\$ 10,434,546
<b>TOTAL REVENUE</b>	<u>\$ 10,524,586</u>	<u>\$ 10,149,955</u>	<u>\$ 10,434,546</u>
EXPENDITURES:			
Principal Payments	\$ 7,210,244	\$ 7,162,323	\$ 7,317,132
Interest Payments	2,369,420	2,410,945	2,205,807
Service Fees	6,476	6,475	6,475
<b>TOTAL EXPENDITURES</b>	<u>\$ 9,586,140</u>	<u>\$ 9,579,742</u>	<u>\$ 9,529,415</u>
<b>ENDING FUND BALANCE</b>	\$ 5,970,219	\$ 5,601,986	\$ 6,507,117

**2012 GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 637,708	\$ 637,708	\$ 672,566
REVENUE:			\$ 685,796
Property Tax Receipts	\$ 683,836	\$ 661,722	
<b>TOTAL REVENUE</b>	<u>\$ 683,836</u>	<u>\$ 661,722</u>	<u>\$ 685,796</u>
EXPENDITURES:			
Principal Payments	\$ 525,000	\$ 525,000	\$ 535,000
Interest Payments	100,606	100,606	92,731
Service Fees	1,258	1,258	1,258
<b>TOTAL EXPENDITURES</b>	<u>\$ 626,864</u>	<u>\$ 626,864</u>	<u>\$ 628,989</u>
<b>ENDING BALANCE</b>	\$ 694,680	\$ 672,566	\$ 729,373

**BISMARCK PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

**2014 GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 652,017	\$ 652,017	\$ 711,270
REVENUE:			
Property Tax Receipts	\$ 1,050,000	\$ 1,014,266	\$ 1,050,000
TOTAL REVENUE	<u>\$ 1,050,000</u>	<u>\$ 1,014,266</u>	<u>\$ 1,050,000</u>
EXPENDITURES:			
Principal Payments	\$ 734,089	\$ 729,964	\$ 751,853
Interest Payments	220,862	224,987	203,097
Service Fees	63	63	63
TOTAL EXPENDITURES	<u>\$ 955,013</u>	<u>\$ 955,013</u>	<u>\$ 955,013</u>
<b>ENDING BALANCE</b>	<u>\$ 525,395</u>	<u>\$ 711,270</u>	<u>\$ 806,257</u>

**2017 SERIES A GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 1,019,398	\$ 1,019,398	\$ 1,159,456
REVENUE:			
Property Tax Receipts	\$ 2,592,000	\$ 2,497,871	\$ 2,552,000
TOTAL REVENUE	<u>\$ 2,783,000</u>	<u>\$ 2,497,871</u>	<u>\$ 2,552,000</u>
EXPENDITURES:			
Principal Payments	\$ 1,435,000	\$ 1,435,000	\$ 1,470,000
Interest Payments	921,556	921,556	849,806
Service Fees	1,258	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 2,357,814</u>	<u>\$ 2,357,814</u>	<u>\$ 2,321,064</u>
<b>ENDING BALANCE</b>	<u>\$ 1,444,585</u>	<u>\$ 1,159,456</u>	<u>\$ 1,390,392</u>

**BISMARCK PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

**2017 SERIES B GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 293,459	\$ 293,459	\$ 307,821
REVENUE:			
Property Tax Receipts	\$ 376,500	\$ 364,273	\$ 376,000
TOTAL REVENUE	\$ 376,500	\$ 364,273	\$ 376,000
EXPENDITURES:			
Principal Payments	\$ 265,142	\$ 262,151	\$ 270,445
Interest Payments	84,707	87,698	79,404
Service Fees	63	63	63
TOTAL EXPENDITURES	\$ 349,912	\$ 349,912	\$ 349,912
<b>ENDING BALANCE</b>	\$ 320,047	\$ 307,821	\$ 333,909

**2018 GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 341,321	\$ 341,321	\$ 379,628
REVENUE:			
Property Tax Receipts	\$ 670,000	\$ 643,787	\$ 670,000
TOTAL REVENUE	\$ 670,000	\$ 643,787	\$ 670,000
EXPENDITURES:			
Principal Payments	\$ 441,014	\$ 435,208	\$ 449,834
Interest Payments	164,404	170,209	155,583
Service Fees	63	63	63
TOTAL EXPENDITURES	\$ 605,480	\$ 605,480	\$ 605,480
<b>ENDING BALANCE</b>	\$ 405,841	\$ 379,628	\$ 444,148

**BISMARCK PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

**2019 GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 167,430	\$ 167,430	\$ 203,902
REVENUE:			
Property Tax Receipts	\$ 700,000	\$ 674,229	\$ 700,000
TOTAL REVENUE	<u>\$ 700,000</u>	<u>\$ 674,229</u>	<u>\$ 700,000</u>
EXPENDITURES:			
Principal Payments	\$ 375,000	\$ 375,000	\$ 390,000
Interest Payments	261,500	261,500	246,500
Service Fees	1,258	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 637,758</u>	<u>\$ 637,758</u>	<u>\$ 637,758</u>
<b>ENDING BALANCE</b>	<u>\$ 229,673</u>	<u>\$ 203,902</u>	<u>\$ 266,144</u>

**2020 REFUNDING GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 1,913,446	\$ 1,913,446	\$ 2,160,636
REVENUE:			
Property Tax Receipts	\$ 4,400,000	\$ 4,245,247	\$ 4,350,000
TOTAL REVENUE	<u>\$ 4,400,000</u>	<u>\$ 4,245,247</u>	<u>\$ 4,350,000</u>
EXPENDITURES:			
Principal Payments	\$ 3,400,000	\$ 3,365,000	\$ 3,415,000
Interest Payments	603,198	631,800	567,498
Service Fees	1,258	1,258	1,258
TOTAL EXPENDITURES	<u>\$ 4,004,455</u>	<u>\$ 3,998,058</u>	<u>\$ 3,983,755</u>
<b>ENDING BALANCE</b>	<u>\$ 2,308,991</u>	<u>\$ 2,160,636</u>	<u>\$ 2,526,881</u>

**BISMARCK PUBLIC SCHOOLS**  
**DEBT SERVICE FUND**

**2020 C GENERAL OBLIGATION BONDS**

	2023-2024 <u>BUDGET</u>	2023-2024 <u>ACTUAL</u>	2024-2025 <u>BUDGET</u>
<b>BEGINNING BALANCE</b>	\$ 6,994	\$ 6,994	\$ 6,708
REVENUE:			
Property Tax Receipts	\$ 52,250	\$ 48,559	\$ 50,750
TOTAL REVENUE	<u>\$ 52,250</u>	<u>\$ 48,559</u>	<u>\$ 50,750</u>
EXPENDITURES:			
Principal Payments	\$ 35,000	\$ 35,000	\$ 35,000
Interest Payments	12,588	12,588	11,188
Service Fees	1,258	\$ 1,258	1,258
TOTAL EXPENDITURES	<u>\$ 48,845</u>	<u>\$ 48,845</u>	<u>\$ 47,445</u>
<b>ENDING BALANCE</b>	<u>\$ 10,399</u>	<u>\$ 6,708</u>	<u>\$ 10,013</u>

	2023-2024 <u>TAXES LEVIED</u>	2023-2024 <u>TAXES COLLECTED</u>	2024-2025 <u>TAXES TO BE LEVIED</u>
<b>BOND ISSUE</b>			
2012 General Obligation Bonds	\$ 683,836	\$ 661,722	\$ 685,796
2014 General Obligation Bonds	1,050,000	1,014,266	1,050,000
2017 A General Obligation Bonds	2,592,000	2,497,871	2,552,000
2017 B General Obligation Bonds	376,500	364,273	376,000
2018 General Obligation Bonds	670,000	643,787	670,000
2019 General Obligation Bonds	700,000	674,229	700,000
2020 General Obligation Bonds	4,400,000	4,245,247	4,350,000
2020 C General Obligation Bonds	52,250	48,559	50,750
TOTAL AMOUNT OF TAX LEVY	<u>\$ 10,524,586</u>	<u>\$ 10,149,955</u>	<u>\$ 10,434,546</u>
DISTRICT'S TAXABLE VALUATION	\$ 629,690,677		\$ 662,886,186
NUMBER OF MILLS LEVIED	<b>16.71</b>		<b>15.74</b>



# BISMARCK PUBLIC SCHOOLS

## DISTRICT TAXABLE VALUATION

FISCAL YEAR	TAXABLE VALUATION	\$ CHANGE	% CHANGE
99-00	106,742,541	6,796,621	6.8%
00-01	112,584,059	5,841,518	5.5%
01-02	119,386,862	6,802,803	6.4%
02-03	126,181,449	6,794,587	5.7%
03-04	134,108,431	7,926,982	6.3%
04-05	144,701,220	10,592,789	7.9%
05-06	159,235,829	14,534,609	10.0%
06-07	181,875,517	22,639,688	14.2%
07-08	205,360,014	23,484,497	12.9%
08-09	229,643,662	24,283,648	11.8%
09-10	243,653,423	14,009,761	6.1%
10-11	250,882,766	7,229,343	3.0%
11-12	260,716,029	9,833,263	3.9%
12-13	278,598,350	17,882,321	6.9%
13-14	317,595,246	38,996,896	14.0%
14-15	362,466,644	44,871,398	14.1%
15-16	408,461,775	45,995,131	12.7%
16-17	440,962,366	32,500,591	7.96%
17-18	469,440,642	28,478,276	6.5%
18-19	481,070,689	11,631,047	2.5%
19-20	491,224,756	10,154,067	2.1%
20-21	511,300,211	20,075,455	4.1%
21-22	527,451,771	16,151,315	3.2%
22-23	575,442,477	48,020,706	9.1%
23-24	629,690,210	54,437,733	9.46%
EST 24-25	662,886,186	33,195,976	5.3%

## PROPERTY TAXES LEVIED AND COLLECTED

(FOR GENERAL FUND)

FISCAL YEAR	TAXES LEVIED	TAXES COLLECTED	%
			COLLECTED
99-00 .....	25,030,000 .....	24,767,758 .....	99.0%
00-01 .....	26,466,000 .....	26,562,657 .....	100.4%
01-02 .....	28,000,000 .....	27,827,933 .....	99.4%
02-03 .....	29,860,000 .....	29,711,595 .....	99.5%
03-04 .....	31,166,000 .....	31,068,438 .....	99.6%
04-05 .....	33,484,000 .....	33,198,996 .....	99.1%
05-06 .....	37,350,000 .....	36,891,958 .....	98.8%
06-07 .....	41,680,000 .....	41,266,803 .....	99.0%
07-08 .....	43,350,000 .....	42,983,258 .....	99.2%
08-09 .....	47,240,000 .....	46,127,795 .....	97.6%
09-10 .....	30,360,000 .....	30,832,836 .....	101.6%
10-11 .....	31,325,000 .....	31,518,732 .....	100.6%
11-12 .....	32,268,500 .....	32,579,224 .....	101.0%
12-13 .....	33,825,000 .....	34,181,902 .....	101.1%
13-14 .....	22,568,000 .....	23,472,461 .....	104.0%
14-15 .....	25,056,381 .....	26,714,715 .....	106.6%
15-16 .....	28,061,324 .....	27,721,026 .....	98.8%
16-17 .....	31,308,328 .....	30,225,749 .....	96.5%
17-18 .....	32,937,800 .....	32,131,742 .....	97.6%
18-19 .....	33,670,208 .....	32,837,996 .....	97.5%
19-20 .....	36,406,935 .....	35,104,740 .....	96.4%
20-21 .....	36,911,920 .....	36,343,639 .....	98.5%
21-22 .....	39,084,158 .....	37,967,239 .....	97.1%
22-23 .....	45,155,721 .....	43,889,519 .....	97.2%
23-24 .....	49,070,000 .....	48,107,929 .....	98.0%
Budget 24-25.....	51,995,964		

# BISMARCK PUBLIC SCHOOLS

## MILL LEVIES

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

# BISMARCK PUBLIC SCHOOLS

## MILL LEVIES

FISCAL YEAR	GENERAL FUND	BUILDING FUND	DEBT SERVICE	MISC LEVY	SPECIAL ASSESSMENTS	TOTAL TAX LEVY	% CHANGE
08-09	205.71	10.00	7.68			223.39	-2.6%
09-10	124.60	10.00	7.43			142.03	-36.4%
10-11	124.86	10.00	7.27			142.13	0.1%
11-12	123.77	10.00	7.22			140.99	-0.8%
12-13	121.41	10.00	6.98			138.39	-1.8%
13-14	71.06	10.00	20.62			101.68	-26.5%
14-15	69.13	10.00	24.47			103.60	1.9%
15-16	68.70	10.00	21.72			100.42	-3.1%
16-17	70.00	10.00	18.14	1.00	1.33	100.47	0.0%
17-18	70.00	10.00	21.59	1.00	1.33	103.92	3.4%
18-19	70.00	10.00	21.27	1.10	1.55	103.92	0.0%
19-20	70.00	10.00	22.11	4.10	1.00	107.19	3.1%
20-21	70.00	10.00	20.75	4.10	2.34	107.19	0.0%
21-22	70.00	10.00	20.10	4.10	2.99	107.19	0.0%
22-23	70.00	10.00	18.35	7.84	1.00	107.19	0.0%
23-24	70.00	10.00	16.70	9.49	1.00	107.19	0.0%
24-25	70.00	10.00	15.74	10.45	1.00	107.19	0.0%