Long Range Financial Plan

2017

Contents

Prepared: January 2017

SUMMARY

At the August 11, 2015 School Board meeting, the Board unanimously approved the Fargo Public Schools Long Range Financial Plan. The plan includes an annual review to be held in January of each year and modified if necessary. This document has been updated to include actual revenue and expenditures for the 2015-16 fiscal year and the adapted budget for the 2016-17 fiscal year. In updating this plan, administration has created a 2016-17 general fund budget and five year projections while implementing the local revenue property tax freeze that went into effect for taxable years following December 31, 2015.

As the LRFinP is a planning document, the LRFinP contains financial history information and financial projections. For the 2017 update, administration reduced the financial history to a 5-year lookback. Further, the review includes a progress report on the *Items for Future Consideration* and additional considerations necessary as we proceed with planning. The LRFinP carries financial projections through 2022. Projections are based on the information known to the district at the time of the review, which includes frozen property revenue and anticipated minimal increases in state revenue though the foundation aid formula due to the current financial condition of the state. On the expense side, projections are based on scenarios for salary adjustments as the district is just entering a negotiating cycle and formula based forecasting from prior year actual expenditures.

The result of this forecasting activity sees the district's revenue growth over the next 5 years ranging from a -1.0% to .09%, while expenditure growth over the same period range from 1.7% to 2.8%. The result of which sees the district projecting a deficit general fund budget in the first year that ranges from $(830,413) to $(3,947,140). This deficit grows each year culminating in 2022 with operating deficits ranging from $(278,335) to $(14,741,769).

Fargo Public Schools employs a zero based budgeting philosophy with contributions in budget development coming from various levels throughout the district. The district has established a financial position that is fiscally sound, evidence by the maintenance of our fund balance and a consistent Aa3 bond rating through Moody's Rating Agency. As we prepare for next year and beyond, appropriate planning must ensure the maintenance of this financial position as we strive to meet the needs of the district while carrying out the Long Range Facilities Plan and the Strategic Plan.

HISTORICAL DATA

Education funding is often described in terms of a three-legged stool, meaning revenues are derived from three major sources: state aid, local revenue (property tax), and federal funds. This document will provide a brief history of revenue from these sources and also provide some historical perspective of operating expense growth.

Revenue

State Foundation Aid: The State of North Dakota once strived to provide 70% of education funding statewide through the foundation aid formula. In recent years, the state has significantly increased the contribution of state funds to education, at one point striving for 80% statewide funding. During the 2013 Legislative Session, the state substantially changed the funding formula to account for a much larger portion of education funding and transitioning to a truly student driven model. This commitment to education was sustained by the 2015 legislature as the state's overall investment in K-12 education reached $2 billion. As we forecast revenue into 2022, the district is very aware of the financial challenges facing the state. In fiscal year 2015-16, the state funded 64.6% of the general fund operating budget for Fargo Public Schools (FPS). During 2015-16, K-12 education relied on a transfer from the Foundation Aid Stabilization Fund to avoid revenue reductions. As the 2017 legislative session unfolds, indications are that state revenue for K-12 will be fortunate to remain flat. This means the only new state revenue would come from enrollment growth. FPS projects student growth to remain between 100-150 students per year.

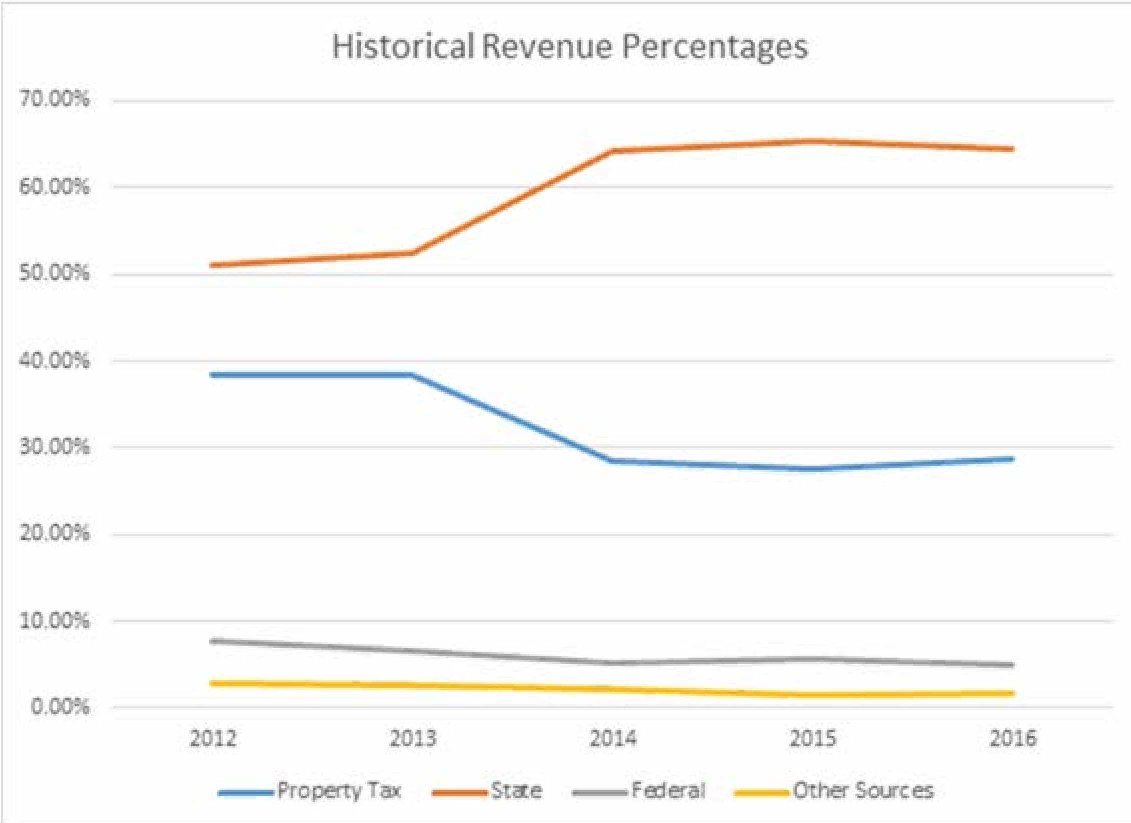
Property Tax: Up to July 1, 2001, Fargo Public Schools was an "unlimited" levy district, which means the Board of Education had unlimited authority to levy mills for the purpose of operating the school district. By majority approval in an election in 2001, Fargo citizens imposed a cap on Fargo Public Schools levy authority of 295.46 mills, absent state required levy reductions. The State cap at this time was 185 mills.

In 2009, the North Dakota Legislature passed a Mill Levy Reduction Grant Program that allowed districts to reduce its current mill levy by 75 mills, which would be funded by the state, thus providing property tax relief to local tax payers. During the 2009 session, the legislature also required any school district which had levy authority above the 185 mills to secure voter approval of an excess levy by December 31, 2015. In the 2013 legislative session, the state called for an additional 50 mill reduction at the local level, setting the state cap at 60 mills with some flexibility needing school board action to increase an additional 10 mills. At that time, they also eliminated the mill levy reduction grant program and significantly changed the funding formula as indicated above. Additionally, during this same session, the Savings & Loan (S&L) tax was restructured, eliminating local school districts from receiving this tax beginning in the 2013-14 fiscal year. The S&L collection for FPS was $1.9 million in the previous fiscal year of 2012-13.

Federal Funds: The final significant funding mechanism for education is federally funded programs. Federal funds remain relatively flat year-to-year. The high point of federal funds was 7.69% of the general fund operating revenue in 2011-12 and the low point was 5.25% in fiscal year 2012-13. The decline in federal funding from 2011-12 to 2012-13 was the result of federal sequestration, which totaled $900,000 in lost revenue for the 2013-14 general fund budget.

Note: Making up the balance to total 100% of general fund revenue are "Other Funds". These include items such as other state funds like transportation and state child placement, also other local revenue such as rental and tuition collections.

The graph below illustrates the general fund budget as a percentage of each funding source:



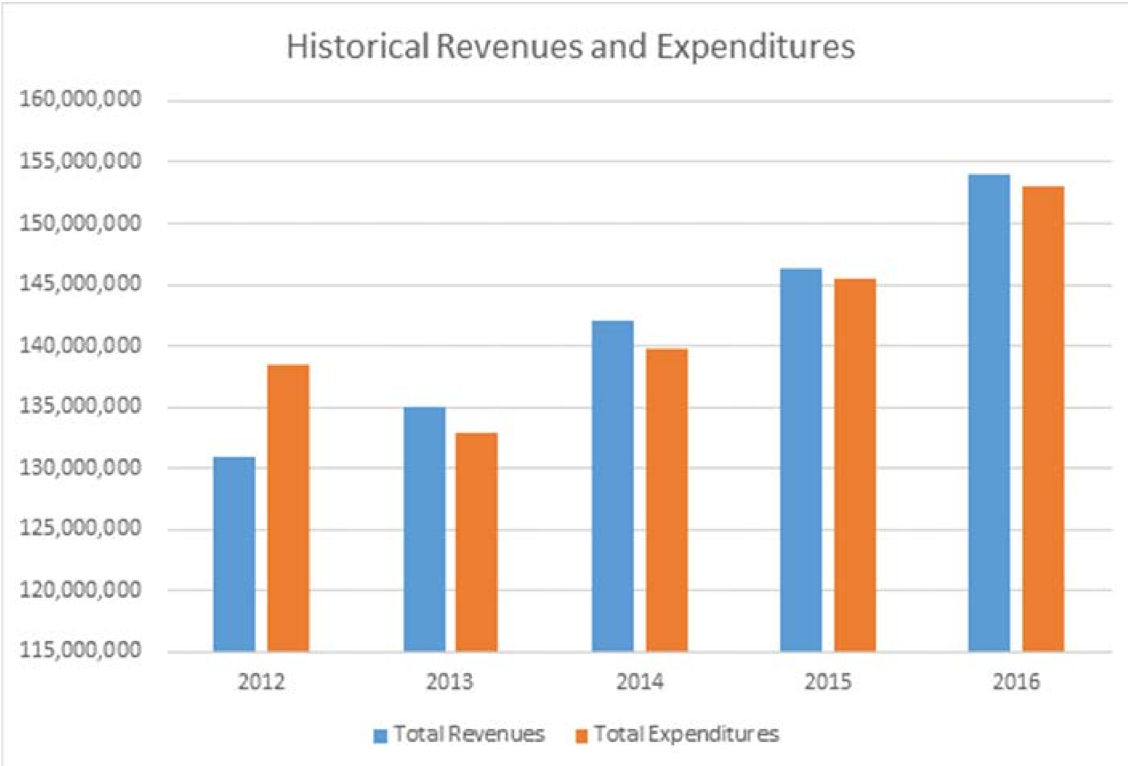
Expense

In the period between 2012-current, the overall general fund expenditures have ranged from $128.7 million to $149.2 million. The major component of expenditures remains human resources, as salary and benefits comprise 78.5% of the overall general fund expenses. Operating expenses over this period have run slightly under budget overall and below operating revenues, providing a slight increase in the districts ending fund balance.

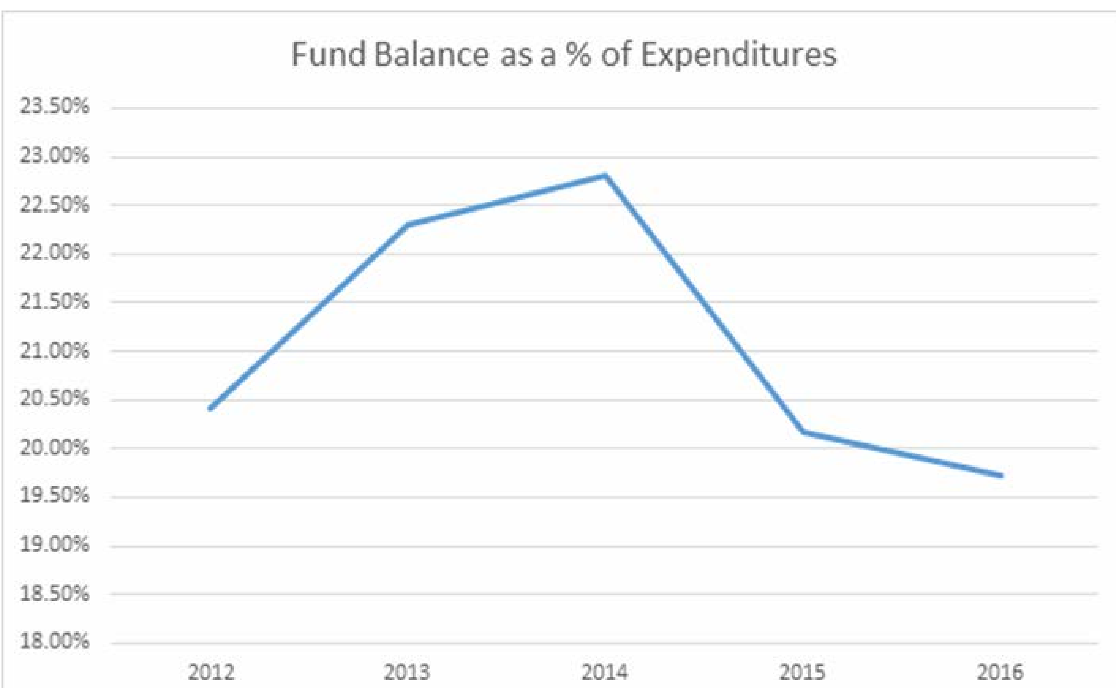
The Board of Education established a 10% fund balance goal several years ago to help with financial stability. The goal was then modified to 15% of general fund expenditures; the goal was surpassed in 2002. There are two primary ways to accomplish this goal, either increase revenues or decrease expenditures.

Since 2012, the ending fund balance of the district has ranged from $26.7 million (18.64%) to its current level of $30.1 million (20.34%). Pending the outcome of the mill levy vote scheduled for March 7, 2017, there will be ongoing discussion regarding appropriate fund balance level for the district.

The graph below shows the relationship of total revenue to total expenses during the period of 2012 - 2016:



The graph below show the fund balance as a percent of general fund expenditures and value during the period of 2012 – 2016:



BUDGETING PHILOSOPHY

Fargo Public Schools employs a zero base budget philosophy. In doing so, administration strives annually to present the Board with a balanced budget consistent with policy EL-7: Budgeting and Financial Planning. Since fiscal year 2013-14, the Business Manager and budget team in the district have redesigned the budget development process to include broader input district-wide for budgetary needs. Also, the district implemented an online budget system through GP Dynamics in fiscal year 2014-15 for the creation of annual budgets going forward.

In developing annual revenue projections during budget development, the district utilizes many resources including: the state funding formula, consultation with the Department of Public Instruction (DPI), the City of Fargo Assessment Office annual report for property valuation determination, and the Cass County Auditor's office for property tax valuation of property outside the city of Fargo. The remaining revenue lines and the operating expenses, other than salary, are projected annually using a three-year average and adjusting for any one time anomalies. The district also focuses on prior year actual expenses to determine future year requests, rather than requesting funds based on budgeted amount the previous year.

These efforts played a significant role in the district not experiencing a deficit budget as projected in the previous LRFinP, which would have resulted in a significant reduction in the fund balance. It is important to note that in the 10-year forecasting included in this plan, the operating expenses have continued to increase annually based on the forecasting assumptions.

In 2016-17, FPS reduced budget requests by $3.6 million in order to present a balanced budget for approval and certification. These reductions came specifically in the following areas:

1.) **Supplies.** Although there were requests for increases in some supply categories, the overall supply budget for the district was held flat compared to actual expenditures the prior year. No increases were granted.

2.) **Natural Gas.** The past two winters have been unseasonable warm compared to a five-- year average. The district utilized the two-year average for natural gas and hopes to see another mild winter.

3.) **Operational Maintenance.** FPS has a Long Range Facilities Plan, which contains a 10-year schedule for ongoing maintenance of existing facilities. This plan was reviewed and annual expenses in this line were reduced by $800,000, which leads to the 10-year plan stretching out further.

4.) **Equipment.** Replacement cycles on certain equipment lines, such as vehicles and maintenance equipment, were extended, reducing the equipment line by $480,000.

5.) **Technology Equipment.** Options became available to pre-buy some technology equipment from saving in the prior year budget and replacement cycles were reviewed in this area as well, allowing for a reducing in $250,000.

6.) **Bond Repayment.** The district's Building Authority has a final bond payment due in 2016-17, of which $300,000 comes from the general fund as a transfer to the Building Authority. It was determined to pre-pay this bond out of the prior fiscal year, thus reducing the general fund obligation in 2016-17 by $300,000.

The Future Considerations section of the LRFinP provides items that may need to be considered for continuing to provide a balanced general fund operating budget.

DEBT STRUCTURE

The district continues to respond to changes in the market and seeks debt refunding options when available. In the past two fiscal years, the district has refunded several bond issues and maintained debt structure that fits within the current revenue collected in both the Building Fund and Special Levy Fund. Further, Fargo Public Schools has maintained a favorable bond rating through the years. (Appendix on page 14 details the outstanding bond issues and amortization schedules)

FORECASTING ASSUMPTIONS

In the process of creating a LRFinP, assumptions are made for purposes of forecasting. These assumptions are made by using historical trends and standards that guide the district philosophically in obtaining our mission of *Educating and Empowering all Students to Succeed*. This LRFinP also takes into account the need to fulfill the Long Range Facilities Plan and the Strategic Plan for the district. The LRFinP provides a five-year forecast for the district general fund, beginning with the current 2016-17 fiscal year and forecasting revenue and expenditures through 2022.

Below are assumptions that have been used for forecasting:

1. Property tax revenues have been frozen at the projected collection during the 2015-16 fiscal year as a result of the legislative action taken in 2009 to require renewed voter approval of a specified levy.

2. Maintain current staffing levels, specifically related to maintenance of class size. Preference is for class size of 21 or fewer in primary, 22 or fewer in intermediate, and 26 or fewer in secondary core academic classes.

3. Staff salary projections were run using 2 separate models:

    a. Model 1: a 3 % increase in overall staff salaries for contracted lines, which does not include any “additional pay codes”
    b. Model 2: frozen salaries across all salary lines in the budget.

4. Preference is for students to travel less than 1 mile to or from elementary school for a maximum of 30 minutes on a bus; less than 1.5 miles to or from secondary school or a maximum of 30 minutes on a bus.

5. State per Pupil Aid is projected to increase .5 % per year over the five-year projection. Although there is a five-year average of a 12.53% increase in state aid, this average is skewed by the 2013 legislative action to change the funding formula.

    a. This increase also accounts for a modest enrollment increase annually of 100-150 students. Enrollment increase projections assume there are no significant downturns in the local and state economy, and a resolution to the Fargo flood mitigation concerns.

6. Sustained implementation of the Long Range Facilities Plan, with a modification to the 10-year operational maintenance line. In an effort to reduce the overall operating deficit in the general fund, this line was reduced by $800,000 in 2016-17 and held flat through 2022.

7. Ongoing implementation of the Technology Plan, which has an annual estimated budget of $2,750,000 to include the continuance of the Glass Paper Project estimated at $1,085,000. In an effort to reduce the overall operating deficit in the general fund, the technology equipment line was reduced by $570,000 in 2016-17, reduced by an additional $192,000 in 2017-18, and held flat through 2022.

8. Equipment lines were reduced district-wide by $300,000 in 2016-17, reduced an additional $480,000 in 2017-18, and held flat through 2022.

9. Implementation of the Strategic Plan, specifically the financial implications of ensuring efforts to recruit and retain the highest qualified employees, which means maintaining competitive salary and benefit packages.

SPECIFIED LEVY IMPACT

As we realize the property tax freeze in fiscal year 2016-17, it is important to know the impact of this freeze on revenue that would have been collected. Property tax revenues will be frozen at the level of actual collection for fiscal year 2015-16 and will remain frozen until such a time that the value of 70 mills equals the dollars currently collected.

For purposes of projecting the unrealized revenue of the mill levy freeze, this plan assumes an 8% growth in valuation for 2017 and 2018, followed by a 5% valuation increase from 2019-2028. The financial impact of unrealized revenue from this exercise ranges from $4.5 million in the current fiscal year 2016-17 to a high of $40.1 million in 2028, which is the year the district would be unfrozen using these assumptions. (Appendix on page 12 details the projections above)

ITEMS FOR FUTURE CONSIDERATION

In future years, the following will need to be considered: (listed in no particular order)

1. **Salary Expense:** Employee salaries have and will continue to comprise between 56% - 60% of the overall operational expense in the district. This is not uncommon among organizations. There are two ways in which to reduce the salary expense: 1) either future compensation packages will need to be considered to increase at a slower pace, or 2) efforts need to be made to reduce the number of total staff within the district. This could be achieved with an analysis of staffing in a standard of effort study.

2. **Employee Benefits Expense:** This expense will remain between 16% - 22% of the overall operational expense. Coupled with salary, personnel expenditures will comprise 72% - 82% of the overall general fund expenses in the district.

3. **Transportation and Travel:** In fiscal year 2016-17, Fargo Public Schools budgeted $5.1 million for student transportation and anticipates receiving $1.1 million from the state as an offset to this expense. In future years, the district may need to consider the sustainability of this practice. Options include reducing regular routes or charging patrons for transportation costs. Further, the district budgeted $370,500 for employee travel in 2016-17.

4. **Class Size:** As detailed in the projection assumptions, the preference for class size in the district is a driving factor in the ongoing personnel costs of the district.

5. **Programmatic Changes:** The fund transfer section of the operation budget includes items such as general fund transfers for Trollwood, Student Activities, and Residential programs. These areas make up more than half of the currently budgeted fund transfer expenses of $7.3 million. The remainder is dedicated to Building Authority debt serviced by the general fund. These and other programmatic areas may need to be analyzed for sustainability or efficiency.

6. **Specified Levy Approval:** Fargo Public Schools is holding a special election on March 7, 2017 to request approval of a specified mill of 127 mills. This is the exact number of mills currently being levied in the general fund for fiscal year 2016-17 and does not represent a tax increase. Approval of the specified levy would remove the freeze currently in place and allow FPS to receive additional revenue from property valuation increases only, which are set by the City of Fargo Assessors Office.

7. **Additional Taxation:** In accordance with state statute, the district could levy 12 mills for miscellaneous purposes and three mills for a special reserve fund to increase revenue.

In summary, the financial condition of Fargo Public Schools is currently very strong. Ongoing efforts by administration to comply with policy EL-7: Budgeting and Financial Planning have provided balanced budgeting each year and maintained appropriate fund balances while meeting the strategic vision and needs of the district. The newly adopted Strategic Plan and Long Range Facilities Plan, which were developed with a great deal of community engagement, provide a roadmap to the future, setting expectations and guiding decision making.

The future presents challenges as the district is faced with the current property tax freeze in fiscal year 2016-17. This will require the district to make decisions regarding the future direction of either securing a positive vote from the public regarding approval of a specified levy, or re-evaluate the strategic direction of the education offering for Fargo Public Schools District #1. Securing future revenue in and of itself is not enough to sustain the district long-term. The current condition of the state's revenue looms as a major hurdle working through the 2017 legislative session and beyond. There will need to be continued efforts to create operational efficiencies in providing the quality education that has become the benchmark of Fargo Public Schools.

The LRFinP shall have annual review in January each year to assure appropriate timeframe for fiscal year budgeting.

APPENDIX

Analysis on mill reductions if X% in property valuations with District at frozen amount

	BASELINE FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Estimated % Increase in Valuation	**10.1155%**	**8%**	**8%**	**5%**	**5%**	**5%**	**5%**	**5%**	**5%**	**5%**	**5%**	**5%**	**5%**
Current Mills Levied	139.00												
Current Value of one mill	$ 317,913												
Current General Fund Dollars Levied*	$ 44,189,930	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103	$ 44,479,103
Estimated value of mill @ valuation increase		$ 350,229	$ 378,247	$ 408,507	$ 428,932	$ 450,379	$ 472,898	$ 496,543	$ 521,370	$ 547,439	$ 574,811	$ 603,551	$ 633,729
Mills Levied		127.00	117.59	108.88	103.70	98.76	94.06	89.58	85.31	81.25	77.38	73.70	70.19
Reduction in Mills Levied		(12.00)	(9.41)	(8.71)	(5.18)	(4.94)	(4.70)	(4.48)	(4.27)	(4.06)	(3.87)	(3.68)	(3.51)
Unrealized Revenue		$ 4,491,901	$ 7,662,437	$ 11,505,430	$ 14,099,450	$ 16,823,171	$ 19,683,078	$ 22,685,981	$ 25,839,029	$ 29,149,729	$ 32,625,964	$ 36,276,011	$ 40,108,559.65

Fargo Public School District

10 YEAR HISTORICAL P/L GENERAL FUND (No Grants)

	2011	2012	2013	2014	2015	2016	2017 REVISED BUDGET	2018	2019	2020	2021	2022	
MILLS @ Estimated Valuation Increase						139.00	127.00	117.59	108.88	103.70	98.76	94.06	
Local Property Tax 1110-													
Property Tax 1115-Property Tax	$45,844,187	$46,868,973	$48,461,640	$36,897,183	$38,104,042	$41,916,418	$42,697,658	$42,697,658	$42,697,658	$42,697,658	$42,697,658	$42,697,658	See Mill Reduction Analysis Tab
- Prior Years 1118-S & L Tax	1,097,121	903,848	686,437	520,020	557,865	437,458	430,000	398,319	342,061	285,803	229,544	198,212	Forecast
1191-Interest / Penalties 1199-	832,140	1,025,386	1,314,087	1,652,122									
Other Property Tax Credits 1220-	287,000	209,408	180,569	135,599	141,065	107,153	100,000	112,602	102,058	91,514	80,970	72,151	Forecast
Telecommunications Tax 1231-	212,608	551,833	577,616	607,005									
Homestead Tax Credit 1232-	567,953	567,953	567,953	553,389	658,294	658,294	658,000	632,699	638,077	643,455	648,832	658,623	Forecast
Veteran's Tax Credit 1250-Mobile					375,246	342,583	325,000	325,000	325,000	325,000	325,000	325,000	0%
Home Tax 1290-Other Revenue in					199,623	234,144	225,000	125,000	125,000	125,000	125,000	125,000	0%
Lieu	60,114	53,522	55,209	43,556	33,451	33,494	29,000	22,547	17,238	11,929	6,620	1,653	Forecast
Subtotal Local Property Tax					378,878	393,543	350,000	275,000	275,000	275,000	275,000	275,000	0%
Change	**48,901,123**	**50,180,923**	**51,843,511**	**40,408,874**	**40,448,464**	**44,123,087**	**44,814,658**	**44,588,826**	**44,522,092**	**44,455,358**	**44,388,624**	**44,353,298**	
Local Revenue	*1.0%*	*2.6%*	*3.3%*	*-22.1%*	*0.1%*	*9.1%*	*1.6%*	*-0.5%*	*-0.1%*	*-0.1%*	*-0.2%*	*-0.1%*	
1312-Regular Tuition ND LEA's	70,911	34,856	111,774	45,751	73,642			45,475	45,343	45,212	45,081	50,230	Forecast
1313-Regular Tuitions Out of State	5,970	5,370	3,060	8,370	3,679			6,172	6,363	6,553	6,744	7,524	Forecast
1322-Special Ed Tuition ND LEA's	445,967	318,681	678,999	848,758	37,364			400,000	400,000	400,000	400,000	400,000	0%
1323-Special Ed Tuition Out of State	750	420					-	-	-	-	-	-	
1340-Summer School	72,814	86,891	90,260	101,377	112,783	118,043	120,000	123,037	128,964	134,890	140,817	149,770	Forecast
1360-Drivers Education	18,135	21,990	26,882	21,941	25,128	18,261	20,000	22,059	22,305	22,552	22,799	23,255	Forecast
1510-Interest Income	244,216	246,800	168,247	203,000	145,762	193,075	150,000	150,000	150,000	150,000	150,000	150,000	0%
1910-Rental Income	54,745	117,655	82,555	90,357	80,342	107,430	100,000	100,000	100,000	100,000	100,000	100,000	0%
1920-Contributions From Private Sources	544	13,170	1,400	43,032	641	100		-	-	-	-	-	0%
1944-Park District			13,905	320,000	31,362	339,603	339,700	339,700	339,700	339,700	339,700	339,700	0%
1950-Other Services Provided	379,267	387,997	366,571	170,295	208,333	350,478	266,520	251,509	243,596	235,683	227,771	233,470	Forecast
1951-Other Services-Gymnastics Center	32,050	41,152	44,352	61,059	82,287	31,198	32,000	49,330	50,455	51,581	52,707	55,184	Forecast
1952-Other Services-SEEC	40,000	40,000		9,281	50,000		-	-	-	-	-	-	
1962-Sale of Vocational Education Houses	236,198	110,600	262,219	51,918	231,119	262,711	344,000	344,000	344,000	344,000	344,000	344,000	0%
1971-Medical Assistance	332,360	298,858	239,194	153,057	103,696	60,879	75,000	161,869	161,968	162,067	162,167	147,994	Forecast
1987-Parking	43,591	49,278	50,483	49,230	47,835	49,094	51,000	51,000	51,000	51,000	51,000	51,000	0%
1998-Misc Revenue & Printing	92,246	168,089	159,765	207,569	263,603	224,723	653,500	653,500	653,500	653,500	653,500	653,500	0%
Subtotal Local Revenue	**2,069,764**	**1,941,807**	**2,299,666**	**2,384,995**	**1,497,576**	**2,160,875**	**2,576,720**	**2,697,650**	**2,697,195**	**2,696,740**	**2,696,285**	**2,705,627**	
Change	*6.3%*	*-6.2%*	*18.4%*	*3.7%*	*-37.2%*	*44.3%*	*19.2%*	*4.7%*	*0.0%*	*0.0%*	*0.0%*	*0.3%*	
State Revenue													
3110-State Per Pupil Aid	43,010,619	45,533,453	48,831,623	88,823,659	92,076,488	95,587,318	99,094,000	97,632,613	98,311,925	98,484,689	99,141,555	99,698,926	See ADM and State Aid Tab
3130-State Transportation Aid	840,517	797,047	895,834	968,855	988,976	1,039,995	1,050,000	1,060,500	1,071,105	1,081,816	1,092,634	1,092,634	Based on est per pupil aid % increase
3140-State Child Placement	486,790	721,944	741,708	656,424	597,219	458,966	450,000	548,219	549,017	549,815	550,614	554,082	Forecast
3200-State Handicapped Program Aid	146,513				998,349	1,055,651	900,000	900,000	900,000	900,000	900,000	900,000	0%
3310-State Vocational Education Reimbursement	324,026	322,374	332,850	335,207	469,434	340,651	350,000	350,000	350,000	350,000	350,000	350,000	0%
3420-CTE Joint Agreements						96,271	95,000	95,000	95,000	95,000	95,000	95,000	0%
3500-State Prop Tax Relief	18,887,764	19,308,989	19,672,962										
3900-Other Restricted State Revenue			17,910	6,673									
3980-State FEMA Program Aid		30											
Subtotal State Revenue	**63,696,229**	**66,683,837**	**70,492,887**	**90,790,818**	**95,130,466**	**98,578,852**	**101,939,000**	**100,586,332**	**101,277,046**	**101,461,320**	**102,129,803**	**102,690,643**	
Change	*28.0%*	*4.7%*	*5.7%*	*28.8%*	*4.8%*	*3.6%*	*3.4%*	*-1.3%*	*0.7%*	*0.2%*	*0.7%*	*0.5%*	
Federal Revenue													
4492-ROTC	46,512	50,226	51,783	52,551	54,893			43,000	43,000	43,000	43,000	43,000	0%
4545-Perkins			108										
4554-School Break Program			9,908	5,158									
4795-FEMA	15,852	390											
Subtotal Federal Revenue	**62,364**	**50,616**	**61,799**	**57,709**	**54,893**	**42,184**	**43,000**	**43,000**	**43,000**	**43,000**	**43,000**	**43,000**	
Fund Transfers													
5200-Interfund Transfers	160,000	250,000	260,028	260,000	260,000			275,000	275,000	275,000	275,000	275,000	0%
5300-Sale of District Items	6,243	1,209,903	723,965	13,203	17,631			20,000	20,000	20,000	20,000	20,000	0%
5400-Refund of Prior Year Expenses	20,887	(4,640)	(2,133)	35,199	7,964			0	0	0	0	0	0%
5940-Contracted Maintenance City of Fargo	161,784	161,784	161,784	191,415	202,911	185,470							
Subtotal Fund Transfers	**348,914**	**1,617,047**	**1,143,644**	**499,817**	**488,506**	**213,086**	**295,000**	**295,000**	**295,000**	**295,000**	**295,000**	**295,000**	
Total Revenues	**115,078,394**	**120,474,230**	**125,841,507**	**134,142,213**	**137,619,905**	**145,118,084**	**149,668,378**	**148,210,807**	**148,834,333**	**148,951,418**	**149,552,712**	**150,087,568**	
Change	*14.2%*	*4.7%*	*4.5%*	*6.6%*	*2.6%*	*5.4%*	*3.1%*	*-1.0%*	*0.4%*	*0.1%*	*0.4%*	*0.4%*	
Salary Expense													
111-Administrators	5,570,731	6,044,528	6,396,549	6,520,428	6,541,419			6,923,968	6,923,968	6,923,968	6,923,968	6,923,968	0%

Fargo Public School District
10 YEAR HISTORICAL P/L GENERAL FUND (No Grants)

MILLS @ Estimated Valuation Increase						139.00	127.00	117.59	108.88	103.70	98.76	94.06		
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
							REVISED BUDGET							
						51,029,142	52,863,832							
112-Teachers	38,815,647	42,753,615	43,848,535	46,086,135	48,198,885	5,095,103	5,363,180	52,863,832	52,863,832	52,863,832	52,863,832	52,863,832	0%	
113-Instructional Support	4,096,567	4,126,912	4,259,809	4,564,708	4,912,387	40,808	47,500	5,363,180	5,363,180	5,363,180	5,363,180	5,363,180	0%	
114-Study Committee	42,111	40,177	70,539	42,823	38,783	50,345	52,000	47,500	47,500	47,500	47,500	47,500	0%	
115-Department Chair	50,500	50,240	50,213	50,182	49,895	652,086	674,000	52,000	52,000	52,000	52,000	52,000	0%	
116-Summer School	316,249	559,662	618,815	584,712	620,179	34,542	40,000	674,000	674,000	674,000	674,000	674,000	0%	
117-PTO Redemption		(22,521)	26,744	36,101	21,472	34,650	22,500	40,000	40,000	40,000	40,000	40,000	0%	
118-Curriculum Council	17,409	31,158	1,950	51,262	43,364	131,559	426,000	22,500	22,500	22,500	22,500	22,500	0%	
119-Unused Personal Leave Payout	55,538	220,299	272,222	397,118	363,055	3,717,866	3,897,266	426,000	426,000	426,000	426,000	426,000	0%	
121-Secretaries	3,057,218	3,196,441	3,148,939	3,442,560	3,559,414	7,056,978	7,769,407	3,897,266	3,897,266	3,897,266	3,897,266	3,897,266	0%	
122-Aides/Para Professional	4,536,907	5,213,309	5,564,190	6,037,479	6,422,593	303,907	320,000	7,769,407	7,769,407	7,769,407	7,769,407	7,769,407	0%	
124-Part Time Custodial	389,892	465,049	391,434	326,243	284,070	3,851,101	3,980,000	320,000	320,000	320,000	320,000	320,000	0%	
125-Custodial	2,772,960	3,142,817	3,254,448	3,459,415	3,654,985	1,921,824	1,986,000	3,980,000	3,980,000	3,980,000	3,980,000	3,980,000	0%	
126-Maintenance	1,703,299	1,802,384	1,898,867	1,890,999	1,863,843	324,930	336,000	1,986,000	1,986,000	1,986,000	1,986,000	1,986,000	0%	
132-Substitutes-Non-Certified	254,426	248,835	250,537	304,767	312,314	202,921	243,000	336,000	336,000	336,000	336,000	336,000	0%	
133-Tutors	131,254	154,730	134,523	150,671	164,581	33,000	35,000	243,000	243,000	243,000	243,000	243,000	0%	
134-CEUs	46,400	52,800	42,788	35,090	31,383	1,141,797	1,186,970	35,000	35,000	35,000	35,000	35,000	0%	
139-Other Temporary	728,985	822,175	1,000,128	1,026,959	1,054,940	1,461,094	1,500,750	1,186,970	1,186,970	1,186,970	1,186,970	1,186,970	0%	
141-Substitutes-Certified	1,017,941	1,052,667	1,084,992	1,083,734	1,262,574	1,197,884	1,100,000	1,500,750	1,500,750	1,500,750	1,500,750	1,500,750	0%	
151-PLS Payout		284,803	1,286,764	638,572	853,656	85,021,298	88,767,373	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0%	
Subtotal Salary Expense	63,607,033	70,240,080	73,602,986	76,729,958	80,253,792	*5.9%*	*4.4%*	88,667,373	88,667,373	88,667,373	88,667,373	88,667,373		
Change	*17.8%*	*10.4%*	*4.8%*	*4.2%*	*4.6%*			*-0.1%*	*0.0%*	*0.0%*	*0.0%*	*0.0%*		
Employee Benefits Expense														
211-Health	7,422,122	8,390,672	9,062,183	9,218,596	9,614,240			10,861,350	11,187,191	11,522,806	11,868,490	12,224,545	3%	
212-Life	62,373	64,319	50,964	42,159	41,620			44,303	45,632	47,001	48,412	49,864	3%	
213-Dental	868,464	945,538	693,859	758,292	789,449			875,191	901,447	928,490	956,345	985,035	3%	
214-LTD	154,358	139,532	134,414	141,896	141,045			154,513	159,149	163,923	168,841	173,906	3%	
220-FICA	4,774,916	5,070,449	5,237,157	5,566,107	5,807,713			6,305,920	6,305,920	6,305,920	6,305,920	6,305,920	0%	
231-TFFR	4,339,769	4,555,130	5,756,149	6,019,251	7,427,276			8,094,200	8,094,200	8,094,200	8,094,200	8,094,200	0%	
232-PERS	725,633	870,937	1,080,877	1,333,274	1,495,990			1,646,900	1,646,900	1,646,900	1,646,900	1,646,900	0%	
260-Workers Compensation	264,118	279,750	291,160	307,807	321,340	27,224,310	28,740,749	351,003	351,003	351,003	351,003	351,003	0%	
292-EAP	41,448	44,715	51,198	53,868	52,463	*2.39%*	*5.57%*	56,650	58,350	60,100	61,903	63,760	3%	
293-Employer Paid Annuity	1,522,346	3,817,644	1,539,700	811	898,082	112,245,608	117,508,122	679,000	658,630	638,871	619,705	601,114	-3%	
Subtotal Employee Benefits Expense	20,175,547	24,178,686	23,897,661	23,442,061	26,589,218	*5.1%*	*4.7%*	29,069,031	29,408,421	29,759,215	30,121,719	30,496,247		
Change	*9.95%*	*19.84%*	*-1.16%*	*-1.91%*	*13.43%*			*1.14%*	*1.17%*	*1.19%*	*1.22%*	*1.24%*		
Subtotal Personnel	83,782,580	94,418,766	97,500,647	100,172,019	106,843,010			117,736,404	118,075,794	118,426,588	118,789,092	119,163,620		
Change	*15.8%*	*12.7%*	*3.3%*	*2.7%*	*6.7%*			*0.2%*	*0.3%*	*0.3%*	*0.3%*	*0.3%*		
Purchased Professional & Technical Services														
311-Background Checks				41,517	39,141			45,000	45,000	45,000	45,000	45,000	0%	
322-Consultants	259,262	283,491	532,521	607,154	332,316			362,279	429,524	376,915	444,453	513,342	2%	
325-Contracted Instruction	267,488	330,961	391,342	465,003	411,338			475,000	484,500	494,190	504,074	514,155	2%	
331-Audit	13,500	14,000	14,500	18,500	19,250	33,251	40,000	25,200	26,460	27,783	29,172	30,631	5%	
332-Legal	32,334	39,957	28,600	32,325	17,960	357,855	438,000	30,900	31,827	32,782	33,765	34,778	3%	
333-Architect	3,513	15,000	140,495	121,775	90,962	262,133	296,000	30,000	30,000	30,000	30,000	30,000	0%	
334-Evaluation Therapy Services	170,234	154,087	200,234	188,616	166,818	104,942	130,000	132,294	134,940	137,639	140,391	143,199	2%	
335-Computer System Services	339,215					17,363	26,000	-	-	-	-	-		
336-Benefit Administration Services	45,368	60,206	62,305	33,773	34,105	2,248	5,000	40,800	41,616	42,448	43,297	44,163	2%	
338-Contracted Nursing	380,834	382,180	393,147	314,854	326,867	1,219,989	1,194,500	451,140	464,674	478,614	492,973	507,762	3%	
339-Other Consultants/SROs	202,635	202,635	269,839	325,254	149,790	2,955,000	3,288,375	304,880	314,026	323,447	333,151	343,145	3%	
344-Financial Services	13,051	11,635	14,364	10,042	12,577			132,600	135,252	137,957	140,716	143,531	2%	
346-Security Services	147,984	193,443	183,300	22,710	23,907			26,000	26,000	26,000	26,000	26,000	0%	
347-Testing & Inspection	440	535	5,297	6,299	4,244	1,708	7,000	5,000	5,000	5,000	5,000	5,000	0%	
349-License Agreements	224,898	475,606	499,385	655,473	750,548	26,454	50,000	1,230,335	1,267,245	1,305,262	1,344,420	1,384,753	3%	
Subtotal Purchased Professional & Technical Services	2,100,756	2,163,736	2,735,329	2,843,295	2,379,823	805	2,000	3,291,428	3,436,065	3,463,037	3,612,413	3,765,459		
Purchased Property Services						9,995	10,000							
						59,043	79,000							
411-Water/Sewer/Garbage	315,601	377,751	467,786	404,610	384,803	37,105	68,000	480,760	485,568	490,423	495,328	500,281	1%	
						23,829	36,000							
420-Cleaning						2,874	8,000	425-						
422-Snow Removal	41,986	27,199	48,581	42,033	30,147	598,915	601,150	Laundry				27,504	29,794	32,491
424-Exterminator	600	662	624	439	779							42,882	28,996	

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431-Repair of Instructional Equipment	52,831	62,945	62,036	62,327	50,414	7,000	7,000	7,000	7,000	7,000	
432-Repair of Non-Instructional Equipment	17,298	45,144	30,823	63,444	73,665	50,000	50,000	50,000	50,000	50,000	0%
433-Alarm System Maintenance	25,663	6,938	31,409	16,035	27,026	797	773	749	725	929	Forecast
434-Fire Extinguisher Maintenance	1,215	5,012	9,160	1,039	1,232	10,000	10,000	10,000	10,000	10,000	0%
437-Maintenance Contracts	143,141	210,168	207,456	463,130	662,235	64,375	65,192	66,009	66,826	69,512	Forecast
						68,162	73,308	78,455	83,601	91,238	Forecast
						28,823	30,051	31,279	32,507	35,177	Forecast
						3,490	3,227	2,964	2,701	2,465	Forecast
						609,013	652,445	695,878	739,310	800,184	Forecast

Fargo Public School District
10 YEAR HISTORICAL P/L GENERAL FUND (No Grants)

MILLS @ Estimated Valuation Increase						139.00	127.00	117.59	108.88	103.70	98.76	94.06	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
							REVISED BUDGET						
439-Contracted Maintenance	3,153,421	5,527,346	1,116,440	1,212,170	1,536,236	2,686,874	2,042,110	2,042,110	2,042,110	2,042,110	2,042,110	2,042,110	0%
441-Land/Building Rental	148,686	568,987	2,008,420	168,092	166,482	170,593	207,129	70,000	70,000	70,000	70,000	70,000	0%
442-Equipment Rental	302,843	304,949	351,997	318,550	227,385	173,317	174,000	259,282	261,145	263,008	264,870	256,269	Forecast
452-General Contracts			390,817	1,567,396	1,228,223	0							
453-Electricity Contracts			11,410	180,783	48,200	0							
454-Mechanical Contracts			45,841	1,532,352	189,207	1							
492-Freight	(28)	368	793	(1,043)	786	(596)							
Subtotal Purchased Property Services	4,230,761	7,167,263	4,816,084	6,074,239	4,655,816	4,230,591	3,760,389	3,693,812	3,750,819	3,807,874	3,864,978	3,935,165	
Other Purchased Services													
510-Student Transporation	19,871	16,377	83,404	82,566	119,007	118,535	183,227	176,240	196,879	217,517	238,155	258,793	Forecast
513-Contracted Regular Routes	1,775,112	1,985,024	1,973,104	1,979,800	2,060,515	2,068,136	2,316,000	2,376,155	2,471,254	2,566,353	2,661,452	2,770,281	Forecast
514-Field Trips	104,073	118,672	116,925	114,195	93,024	89,287	114,000	120,813	124,957	129,101	133,245	136,150	Forecast
515-Energy Saver Routes	1,492,749	1,473,452	1,732,482	1,924,933	1,938,048	1,981,951	2,174,000	2,286,994	2,407,242	2,527,491	2,647,739	2,791,349	Forecast
516-Parent Transporation	217		18			1,685	1,000	1,000	1,000	1,000	1,000	1,000	0%
517-Shuttle Srevices	183,783	214,228	206,156	228,413	234,042	235,740	257,000	268,336	280,021	291,705	303,390	315,404	Forecast
521-Liability Insurance	74,919	60,469	79,886	74,345	70,762	88,241	90,000	90,900	91,809	92,727	93,654	94,591	1%
526-Vehicle Insurance	21,350	21,541	16,949	22,837	26,192	27,922	29,000	29,290	29,583	29,879	30,178	30,479	1%
527-Property Insurance	126,797	173,553	185,431	220,733	240,663	265,784	279,000	281,790	284,608	287,454	290,329	293,232	1%
531-Phone	152,557	106,784	99,905	115,058	20,349	116,240	180,000	185,400	190,962	196,691	202,592	208,669	3%
532-Postage	80,623	78,334	78,453	92,623	81,830	105,865	112,750	95,950	96,910	97,879	98,857	99,846	1%
540-Advertising	6,079	13,178	5,660	36,122	39,362	32,819	50,500	41,200	42,436	43,709	45,020	46,371	3%
541-Publication of Minutes	12,441	11,961	17,630	18,936	13,602	13,384	16,000	16,000	16,000	16,000	16,000	16,000	0%
542-Publication of Bids	31,830	15,062	33,348	2,166	3,553	2,273	3,000	3,000	3,000	3,000	3,000	3,000	0%
550-Printing	182	1,502	1,994	4,704	4,648	6,307	13,600	7,070	7,141	7,212	7,284	7,357	1%
561-In-State Tuition	711,283	574,160	760,640	750,408	1,067,759	985,465	1,085,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0%
562-Out-of-State Tuition	54,244	166,913	90,078	176,425	175,415	290,411	292,000	275,000	275,000	275,000	275,000	275,000	0%
580-General Staff Travel	48,996	54,303	50,967	39,249	43,367	194,755	275,900	50,000	50,000	50,000	50,000	50,000	0%
581-Principal Travel	29,550	29,956	15,336	16,231	13,410	0	-	20,000	20,000	20,000	20,000	20,000	0%
582-Teacher Travel	9,338	30,265	19,288	16,468	7,923	0	-	20,000	20,000	20,000	20,000	20,000	0%
583-Director Travel	7,814	7,490	7,653	7,511	18,855	0	-	10,000	10,000	10,000	10,000	10,000	0%
584-In-District Travel	91,745	122,690	122,290	109,379	113,493	0	-	0	0	0	0	0	0%
585-Staff Travel		104	2,259	856	2,424	0	-	0	0	0	0	0	0%
588-Inservice	1,796	975											
Subtotal Other Purchased Services	5,037,349	5,276,993	5,699,856	6,033,958	6,388,243	6,624,800	7,471,977	7,355,138	7,618,800	7,882,717	8,146,894	8,447,522	
Supplies & Materials													
610-Supplies	2,393,778	2,571,476	2,557,259	2,720,968	2,581,946	2,504,468	2,773,135	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000	0%
611-Paper				2,257	2,433	1,804	427,000	427,000	427,000	427,000	427,000	427,000	
612-Pool Supplies	10,266	18,624	21,569	18,111	28,128	26,938	30,000	30,000	30,000	30,000	30,000	30,000	0%
613-Repair Services	17,823	13,297	16,399	5,401	8,884	13,481	13,000	13,000	13,000	13,000	13,000	13,000	0%
615-Testing Supplies	149,893	142,356	73,944	56,022	42,346	33,591	35,200	35,552	35,908	36,267	36,629	36,996	1%
621-Natural Gas	524,555	357,308	471,388	693,872	668,360	472,030	556,000	567,120	578,462	590,032	601,832	613,869	2%
622-Electricity	1,442,818	1,916,597	1,978,663	2,229,027	2,400,014	2,431,097	2,460,000	2,509,200	2,559,384	2,610,572	2,662,783	2,716,039	2%
624-Fuel Oil	67,563	134,156	19,357	183,093	20,170	22,810	80,000	81,600	83,232	84,897	86,595	88,326	2%
626-Gasoline	90,654	101,127	91,911	98,135	75,112	57,277	63,000	64,260	65,545	66,856	68,193	69,557	2%
641-Textbooks	32,971	671,056	619,908	414,498	323,214	321,381	518,200	518,200	518,200	518,200	518,200	518,200	0%
643-Library Books	214,017	226,361	209,757	230,811	203,911	213,879	217,544	217,544	217,544	217,544	217,544	217,544	0%
644-Book Binding	727							-	-	-	-	-	
645-Workbooks	109,417	208,025	220,493	225,389	198,207	279,818	269,000	269,000	269,000	269,000	269,000	269,000	0%
650-Periodicals	27,615	25,335	23,496	22,741	20,196	16,812	17,600	17,600	17,600	17,600	17,600	17,600	0%
662-Food	3,217		4,850	3,772	10,391	10,912	20,000	20,000	20,000	20,000	20,000	20,000	0%
Subtotal Supplies & Materials	5,085,314	6,385,718	6,308,994	6,904,097	6,583,312	6,406,298	7,479,679	7,370,076	7,434,875	7,500,967	7,568,376	7,637,131	
Equipment													
733-Other Equipment	530,783	545,274	722,160	1,175,469	1,139,107	1,787,381	1,479,095	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0%
735-Techology Equipment	505,908	760,063	1,455,558	1,576,247	1,405,737	1,512,123	942,958	750,000	750,000	750,000	750,000	750,000	0%
Subtotal Equipment	1,036,691	1,305,337	2,177,718	2,751,716	2,544,844	3,299,504	2,422,053	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000	
Other Expenditures													
810-Dues/Fees/Registrations	89,535	132,023	121,259	137,812	173,943	183,709	211,795	200,000	200,000	200,000	200,000	200,000	0%
830-Interest	8,892						-	-	-	-	-	-	
860-Bad Debt	1,830	2,839,636	1,434	6,135	3,684		5,000	5,000	5,000	5,000	5,000	5,000	
870-InKind Donation Expense					5,000	1,500	-	-	-	-	-	-	
890-Misc Objects	164,181	185,696	197,486	146,044	85,727	149,241	143,000	50,000	50,000	50,000	50,000	50,000	0%
Subtotal Other Expenditures	264,438	3,157,355	320,179	289,991	268,354	334,450	359,795	255,000	255,000	255,000	255,000	255,000	
Fund Transfers													
910-Principal	234,000												

Fargo Public School District
10 YEAR HISTORICAL P/L GENERAL FUND (No Grants)

MILLS @ Estimated Valuation Increase						139.00	127.00	117.59	108.88	103.70	98.76	94.06	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
							REVISED BUDGET						
920-Transfers	8,154,899	8,919,396	6,606,783	7,274,597	7,028,069	8,181,168	7,377,988	7,589,363	7,846,623	8,112,265	5,415,756	5,412,006	See Debt Schedule
Subtotal Fund Transfers	**8,388,899**	**8,919,396**	**6,606,783**	**7,274,597**	**7,028,069**	**8,181,168**	**7,377,988**	**7,589,363**	**7,846,623**	**8,112,265**	**5,415,756**	**5,412,006**	
Total Expenditures	**109,926,788**	**128,794,564**	**126,165,590**	**132,343,912**	**136,691,471**	**144,277,419**	**149,668,378**	**149,041,220**	**150,167,976**	**151,198,448**	**149,402,509**	**150,365,903**	
Excess Revenues Over (Under) Expenditures	5,151,606	(8,320,334)	(324,083)	1,798,301	928,434	840,665	0	(830,413)	(1,333,643)	(2,247,030)	150,203	(278,335)	

MILLS @ Estimated Valuation Increase						139.00	127.00	117.59	108.88	103.70	98.76	94.06	
	2011	2012	2013	2014	2015	2016	2017 REVISED BUDGET	2018	2019	2020	2021	2022	
Local Property Tax 1110-													
Property Tax 1115-Property Tax	$45,844,187	$46,868,973	$48,461,640	$36,897,183	$38,104,042	$41,916,418	$42,697,658	$42,697,658	$42,697,658	$42,697,658	$42,697,658	$42,697,658	See Mill Reduction Analysis Tab
- Prior Years 1118-S & L Tax	1,097,121	903,848	686,437	520,020	557,865	437,458	430,000	398,319	342,061	285,803	229,544	198,212	Forecast
1191-Interest / Penalties 1199-	832,140	1,025,386	1,314,087	1,652,122									
Other Property Tax Credits 1220-	287,000	209,408	180,569	135,599	141,065	107,153	100,000	112,602	102,058	91,514	80,970	72,151	Forecast
Telecommunications Tax 1231-	212,608	551,833	577,616	607,005									
Homestead Tax Credit 1232-	567,953	567,953	567,953	553,389	658,294	658,294	658,000	632,699	638,077	643,455	648,832	658,623	Forecast
Veteran's Tax Credit 1250-Mobile					375,246	342,583	325,000	325,000	325,000	325,000	325,000	325,000	0%
Home Tax 1290-Other Revenue in					199,623	234,144	225,000	125,000	125,000	125,000	125,000	125,000	0%
Lieu	60,114	53,522	55,209	43,556	33,451	33,494	29,000	22,547	17,238	11,929	6,620	1,653	Forecast
Subtotal Local Property Tax					378,878	393,543	350,000	275,000	275,000	275,000	275,000	275,000	0%
Change	48,901,123	50,180,923	51,843,511	40,408,874	40,448,464	44,123,087	44,814,658	44,588,826	44,522,092	44,455,358	44,388,624	44,353,298	
Local Revenue	*1.0%*	*2.6%*	*3.3%*	*-22.1%*	*0.1%*	*9.1%*	*1.6%*	*-0.5%*	*-0.1%*	*-0.1%*	*-0.2%*	*-0.1%*	
1312-Regular Tuition ND LEA's	70,911	34,856	111,774	45,751	73,642			45,475	45,343	45,212	45,081	50,230	Forecast
1313-Regular Tuitions Out of State	5,970	5,370	3,060	8,370	3,679			6,172	6,363	6,553	6,744	7,524	Forecast
1322-Special Ed Tuition ND LEA's	445,967	318,681	678,999	848,758	37,364			400,000	400,000	400,000	400,000	400,000	0%
1323-Special Ed Tuition Out of State	750	420					-	-	-	-	-	-	
1340-Summer School	72,814	86,891	90,260	101,377	112,783	118,043	120,000	123,037	128,964	134,890	140,817	149,770	Forecast
1360-Drivers Education	18,135	21,990	26,882	21,941	25,128	18,261	20,000	22,059	22,305	22,552	22,799	23,255	Forecast
1510-Interest Income	244,216	246,800	168,247	203,000	145,762	193,075	150,000	150,000	150,000	150,000	150,000	150,000	0%
1910-Rental Income	54,745	117,655	82,555	90,357	80,342	107,430	100,000	100,000	100,000	100,000	100,000	100,000	0%
1920-Contributions From Private Sources	544	13,170	1,400	43,032	641	100		-	-	-	-	-	0%
1944-Park District			13,905	320,000	31,362	339,603	339,700	339,700	339,700	339,700	339,700	339,700	0%
1950-Other Services Provided	379,267	387,997	366,571	170,295	208,333	350,478	266,520	251,509	243,596	235,683	227,771	233,470	Forecast
1951-Other Services-Gymnastics Center	32,050	41,152	44,352	61,059	82,287	31,198	32,000	49,330	50,455	51,581	52,707	55,184	Forecast
1952-Other Services-SEEC	40,000	40,000		9,281	50,000		-	-	-	-	-	-	
1962-Sale of Vocational Education Houses	236,198	110,600	262,219	51,918	231,119	262,711	344,000	344,000	344,000	344,000	344,000	344,000	0%
1971-Medical Assistance	332,360	298,858	239,194	153,057	103,696	60,879	75,000	161,869	161,968	162,067	162,167	147,994	Forecast
1987-Parking	43,591	49,278	50,483	49,230	47,835	49,094	51,000	51,000	51,000	51,000	51,000	51,000	0%
1998-Misc Revenue & Printing	92,246	168,089	159,765	207,569	263,603	224,723	653,500	653,500	653,500	653,500	653,500	653,500	0%
Subtotal Local Revenue	2,069,764	1,941,807	2,299,666	2,384,995	1,497,576	2,160,875	2,576,720	2,697,650	2,697,195	2,696,740	2,696,285	2,705,627	
Change	*6.3%*	*-6.2%*	*18.4%*	*3.7%*	*-37.2%*	*44.3%*	*19.2%*	*4.7%*	*0.0%*	*0.0%*	*0.0%*	*0.3%*	
State Revenue													
3110-State Per Pupil Aid	43,010,619	45,533,453	48,831,623	88,823,659	92,076,488	95,587,318	99,094,000	97,632,613	98,311,925	98,484,689	99,141,555	99,698,926	See ADM and State Aid Tab
3130-State Transportation Aid	840,517	797,047	895,834	968,855	988,976	1,039,995	1,050,000	1,060,500	1,071,105	1,081,816	1,092,634	1,092,634	Based on est per pupil aid % increase
3140-State Child Placement	486,790	721,944	741,708	656,424	597,219	458,966	450,000	548,219	549,017	549,815	550,614	554,082	Forecast
3200-State Handicapped Program Aid	146,513				998,349	1,055,651	900,000	900,000	900,000	900,000	900,000	900,000	0%
3310-State Vocational Education Reimbursement	324,026	322,374	332,850	335,207	469,434	340,651	350,000	350,000	350,000	350,000	350,000	350,000	0%
3420-CTE Joint Agreements						96,271	95,000	95,000	95,000	95,000	95,000	95,000	0%
3500-State Prop Tax Relief	18,887,764	19,308,989	19,672,962										
3900-Other Restricted State Revenue			17,910	6,673									
3980-State FEMA Program Aid		30											
Subtotal State Revenue	63,696,229	66,683,837	70,492,887	90,790,818	95,130,466	98,578,852	101,939,000	100,586,332	101,277,046	101,461,320	102,129,803	102,690,643	
Change	*28.0%*	*4.7%*	*5.7%*	*28.8%*	*4.8%*	*3.6%*	*3.4%*	*-1.3%*	*0.7%*	*0.2%*	*0.7%*	*0.5%*	
Federal Revenue													
4492-ROTC	46,512	50,226	51,783	52,551	54,893			43,000	43,000	43,000	43,000	43,000	0%
4545-Perkins			108										
4554-School Break Program 4795-			9,908	5,158									
FEMA	15,852	390											
Subtotal Federal Revenue	62,364	50,616	61,799	57,709	54,893	42,184	43,000	43,000	43,000	43,000	43,000	43,000	
Fund Transfers													
5200-Interfund Transfers	160,000	250,000	260,028	260,000	260,000			275,000	275,000	275,000	275,000	275,000	0%
5300-Sale of District Items	6,243	1,209,903	723,965	13,203	17,631			20,000	20,000	20,000	20,000	20,000	0%

5400-Refund of Prior Year Expenses	20,887	(4,640)	(2,133)	35,199	7,964	(42)	-	0	0	0	0	0	0%
5940-Contracted Maintenance City of Fargo	161,784	161,784	161,784	191,415	202,911	185,470							
Subtotal Fund Transfers	**348,914**	**1,617,047**	**1,143,644**	**499,817**	**488,506**	**213,086**	**295,000**	**295,000**	**295,000**	**295,000**	**295,000**	**295,000**	
Total Revenues	**115,078,394**	**120,474,230**	**125,841,507**	**134,142,213**	**137,619,905**	**145,118,084**	**149,668,378**	**148,210,807**	**148,834,333**	**148,951,418**	**149,552,712**	**150,087,568**	
Change	*14.2%*	*4.7%*	*4.5%*	*6.6%*	*2.6%*	*5.4%*	*3.1%*	*-1.0%*	*0.4%*	*0.1%*	*0.4%*	*0.4%*	
Salary Expense													
111-Administrators	5,570,731	6,044,528	6,396,549	6,520,428	6,541,419			7,131,687	7,345,638	7,566,007	7,792,987	8,026,777	3%
112-Teachers	38,815,647	42,753,615	43,848,535	46,086,135	48,198,885			54,449,747	56,083,239	57,765,737	59,498,709	61,283,670	3%
113-Instructional Support	4,096,567	4,126,912	4,259,809	4,564,708	4,912,387			5,524,075	5,689,798	5,860,492	6,036,306	6,217,396	3%
114-Study Committee	42,111	40,177	70,539	42,823	38,783			47,500	47,500	47,500	47,500	47,500	0%
115-Department Chair	50,500	50,240	50,213	50,182	49,895			52,000	52,000	52,000	52,000	52,000	0%
116-Summer School	316,249	559,662	618,815	584,712	620,179			694,220	715,047	736,498	758,593	781,351	3%
117-PTO Redemption		(22,521)	26,744	36,101	21,472			40,000	40,000	40,000	40,000	40,000	0%
118-Curriculum Council	17,409	31,158	1,950	51,262	43,364			23,175	23,870	24,586	25,324	26,084	3%
119-Unused Personal Leave Payout	55,538	220,299	272,222	397,118	363,055			438,780	451,943	465,502	479,467	493,851	3%
121-Secretaries	3,057,218	3,196,441	3,148,939	3,442,560	3,559,414			4,014,184	4,134,609	4,258,648	4,386,407	4,517,999	3%
122-Aides/Para Professional	4,536,907	5,213,309	5,564,190	6,037,479	6,422,593			8,002,489	8,242,564	8,489,841	8,744,536	9,006,872	3%
124-Part Time Custodial	389,892	465,049	391,434	326,243	284,070			329,600	339,488	349,673	360,163	370,968	3%
125-Custodial	2,772,960	3,142,817	3,254,448	3,459,415	3,654,985			4,099,400	4,222,382	4,349,053	4,479,525	4,613,911	3%
126-Maintenance	1,703,299	1,802,384	1,898,867	1,890,999	1,863,843			2,045,580	2,106,947	2,170,156	2,235,260	2,302,318	3%
132-Substitutes-Non-Certified	254,426	248,835	250,537	304,767	312,314			346,080	356,462	367,156	378,171	389,516	3%
133-Tutors	131,254	154,730	134,523	150,671	164,581			250,290	257,799	265,533	273,499	281,704	3%
134-CEUs	46,400	52,800	42,788	35,090	31,383			35,000	35,000	35,000	35,000	35,000	0%
139-Other Temporary	728,985	822,175	1,000,128	1,026,959	1,054,940			1,222,579	1,259,256	1,297,034	1,335,945	1,376,024	3%
141-Substitutes-Certified	1,017,941	1,052,667	1,084,992	1,083,734	1,262,574			1,545,773	1,592,146	1,639,910	1,689,107	1,739,781	3%
151-PLS Payout		284,803	1,286,764	638,572	853,656			1,000,000	1,030,000	1,060,900	1,092,727	1,125,509	3%
Subtotal Salary Expense	**63,607,033**	**70,240,080**	**73,602,986**	**76,729,958**	**80,253,792**	**85,021,298**	**88,767,373**	**91,292,159**	**94,025,689**	**96,841,225**	**99,741,226**	**102,728,228**	
Change	*17.8%*	*10.4%*	*4.8%*	*4.2%*	*4.6%*	*5.9%*	*4.4%*	*2.8%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	
Employee Benefits Expense													
211-Health	7,422,122	8,390,672	9,062,183	9,218,596	9,614,240			10,861,350	11,187,191	11,522,806	11,868,490	12,224,545	3%
212-Life	62,373	64,319	50,964	42,159	41,620			44,303	45,632	47,001	48,412	49,864	3%
213-Dental	868,464	945,538	693,859	758,292	789,449			875,191	901,447	928,490	956,345	985,035	3%
214-LTD	154,358	139,532	134,414	141,896	141,045			154,513	159,149	163,923	168,841	173,906	3%
220-FICA	4,774,916	5,070,449	5,237,157	5,566,107	5,807,713			6,495,098	6,689,951	6,890,649	7,097,369	7,310,290	3%
231-TFFR	4,339,769	4,555,130	5,756,149	6,019,251	7,427,276			8,337,026	8,587,137	8,844,751	9,110,093	9,383,396	3%
232-PERS	725,633	870,937	1,080,877	1,333,274	1,495,990			1,696,307	1,747,196	1,799,612	1,853,600	1,909,208	3%
260-Workers Compensation	264,118	279,750	291,160	307,807	321,340			361,533	372,379	383,550	395,057	406,909	3%
292-EAP	41,448	44,715	51,198	53,868	52,463			56,650	58,350	60,100	61,903	63,760	3%
293-Employer Paid Annuity	1,522,346	3,817,644	1,539,700	811	898,082			679,000	658,630	638,871	619,705	601,114	-3%
Subtotal Employee Benefits Expense	**20,175,547**	**24,178,686**	**23,897,661**	**23,442,061**	**26,589,218**	**27,224,310**	**28,740,749**	**29,560,971**	**30,407,061**	**31,279,755**	**32,179,815**	**33,108,027**	
Change	*9.95%*	*19.84%*	*-1.16%*	*-1.91%*	*13.43%*	*2.39%*	*5.57%*	*2.85%*	*2.86%*	*2.87%*	*2.88%*	*2.88%*	
Subtotal Personnel	**83,782,580**	**94,418,766**	**97,500,647**	**100,172,019**	**106,843,010**	**112,245,608**	**117,508,122**	**120,853,131**	**124,432,750**	**128,120,979**	**131,921,041**	**135,836,255**	
Change	*15.8%*	*12.7%*	*3.3%*	*2.7%*	*6.7%*	*5.1%*	*4.7%*	*2.8%*	*3.0%*	*3.0%*	*3.0%*	*3.0%*	
Purchased Professional & Technical Services													
311-Background Checks				41,517	39,141			45,000	45,000	45,000	45,000	45,000	0%
322-Consultants	259,262	283,491	532,521	607,154	332,316			362,279	429,524	376,915	444,453	513,342	2%
325-Contracted Instruction	267,488	330,961	391,342	465,003	411,338			475,000	484,500	494,190	504,074	514,155	2%
331-Audit	13,500	14,000	14,500	18,500	19,250			25,200	26,460	27,783	29,172	30,631	5%
332-Legal	32,334	39,957	28,600	32,325	17,960			30,900	31,827	32,782	33,765	34,778	3%
333-Architect	3,513	15,000	140,495	121,775	90,962			30,000	30,000	30,000	30,000	30,000	0%
334-Evaluation Therapy Services	170,234	154,087	200,234	188,616	166,818			132,294	134,940	137,639	140,391	143,199	2%
335-Computer System Services	339,215							-	-	-	-	-	
336-Benefit Administration Services	45,368	60,206	62,305	33,773	34,105	33,251	40,000	40,800	41,616	42,448	43,297	44,163	2%
338-Contracted Nursing	380,834	382,180	393,147	314,854	326,867	357,855	438,000	451,140	464,674	478,614	492,973	507,762	3%
339-Other Consultants/SROs	202,635	202,635	269,839	325,254	149,790	262,133	296,000	304,880	314,026	323,447	333,151	343,145	3%
344-Financial Services	13,051	11,635	14,364	10,042	12,577	104,942	130,000	132,600	135,252	137,957	140,716	143,531	2%
346-Security Services	147,984	193,443	183,300	22,710	23,907	17,363	26,000	26,000	26,000	26,000	26,000	26,000	0%
347-Testing & Inspection	440	535	5,297	6,299	4,244	2,248	5,000	5,000	5,000	5,000	5,000	5,000	0%

349-License Agreements	224,898	475,606	499,385	655,473	750,548			1,230,335	1,267,245	1,305,262	1,344,420	1,384,753	3%
Subtotal Purchased Professional & Technical Services	**2,100,756**	**2,163,736**	**2,735,329**	**2,843,295**	**2,379,823**	**2,955,000**	**3,288,375**	**3,291,428**	**3,436,065**	**3,463,037**	**3,612,413**	**3,765,459**	
Purchased Property Services													
411-Water/Sewer/Garbage	315,601	377,751	467,786	404,610	384,803			480,760	485,568	490,423	495,328	500,281	1%
420-Cleaning						1,708	7,000	7,000	7,000	7,000	7,000	7,000	
422-Snow Removal	41,986	27,199	48,581	42,033	30,147	26,454	50,000	50,000	50,000	50,000	50,000	50,000	0%
424-Exterminator	600	662	624	439	779	805	2,000	797	773	749	725	929	Forecast
425-Laundry	27,504	29,794	32,491	42,882	28,996	9,995	10,000	10,000	10,000	10,000	10,000	10,000	0%
431-Repair of Instructional Equipment	52,831	62,945	62,036	62,327	50,414	59,043	79,000	64,375	65,192	66,009	66,826	69,512	Forecast
432-Repair of Non-Instructional Equipment	17,298	45,144	30,823	63,444	73,665	37,105	68,000	68,162	73,308	78,455	83,601	91,238	Forecast
433-Alarm System Maintenance	25,663	6,938	31,409	16,035	27,026	23,829	36,000	28,823	30,051	31,279	32,507	35,177	Forecast
434-Fire Extinguisher Maintenance	1,215	5,012	9,160	1,039	1,232	2,874	8,000	3,490	3,227	2,964	2,701	2,465	Forecast
437-Maintenance Contracts	143,141	210,168	207,456	463,130	662,235	598,915	601,150	609,013	652,445	695,878	739,310	800,184	Forecast
439-Contracted Maintenance	3,153,421	5,527,346	1,116,440	1,212,170	1,536,236	2,686,874	2,042,110	2,042,110	2,042,110	2,042,110	2,042,110	2,042,110	0%
441-Land/Building Rental	148,686	568,987	2,008,420	168,092	166,482	170,593	207,129	70,000	70,000	70,000	70,000	70,000	0%
442-Equipment Rental	302,843	304,949	351,997	318,550	227,385	173,317	174,000	259,282	261,145	263,008	264,870	256,269	Forecast
452-General Contracts			390,817	1,567,396	1,228,223	0							
453-Electricity Contracts			11,410	180,783	48,200	0							
454-Mechanical Contracts			45,841	1,532,352	189,207	1							
492-Freight	(28)	368	793	(1,043)	786	(596)							
Subtotal Purchased Property Services	**4,230,761**	**7,167,263**	**4,816,084**	**6,074,239**	**4,655,816**	**4,230,591**	**3,760,389**	**3,693,812**	**3,750,819**	**3,807,874**	**3,864,978**	**3,935,165**	
Other Purchased Services													
510-Student Transporation	19,871	16,377	83,404	82,566	119,007			176,240	196,879	217,517	238,155	258,793	Forecast
513-Contracted Regular Routes	1,775,112	1,985,024	1,973,104	1,979,800	2,060,515			2,376,155	2,471,254	2,566,353	2,661,452	2,770,281	Forecast
514-Field Trips	104,073	118,672	116,925	114,195	93,024			120,813	124,957	129,101	133,245	136,150	Forecast
515-Energy Saver Routes	1,492,749	1,473,452	1,732,482	1,924,933	1,938,048			2,286,994	2,407,242	2,527,491	2,647,739	2,791,349	Forecast
516-Parent Transporation	217		18					1,000	1,000	1,000	1,000	1,000	0%
517-Shuttle Srevices	183,783	214,228	206,156	228,413	234,042			268,336	280,021	291,705	303,390	315,404	Forecast
521-Liability Insurance	74,919	60,469	79,886	74,345	70,762			90,900	91,809	92,727	93,654	94,591	1%
526-Vehicle Insurance	21,350	21,541	16,949	22,837	26,192			29,290	29,583	29,879	30,178	30,479	1%
527-Property Insurance	126,797	173,553	185,431	220,733	240,663			281,790	284,608	287,454	290,329	293,232	1%
531-Phone	152,557	106,784	99,905	115,058	20,349			185,400	190,962	196,691	202,592	208,669	3%
532-Postage	80,623	78,334	78,453	92,623	81,830			95,950	96,910	97,879	98,857	99,846	1%
540-Advertising	6,079	13,178	5,660	36,122	39,362			41,200	42,436	43,709	45,020	46,371	3%
541-Publication of Minutes	12,441	11,961	17,630	18,936	13,602			16,000	16,000	16,000	16,000	16,000	0%
542-Publication of Bids	31,830	15,062	33,348	2,166	3,553			3,000	3,000	3,000	3,000	3,000	0%
550-Printing	182	1,502	1,994	4,704	4,648			7,070	7,141	7,212	7,284	7,357	1%
561-In-State Tuition	711,283	574,160	760,640	750,408	1,067,759			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0%
562-Out-of-State Tuition	54,244	166,913	90,078	176,425	175,415			275,000	275,000	275,000	275,000	275,000	0%
580-General Staff Travel	48,996	54,303	50,967	39,249	43,367			50,000	50,000	50,000	50,000	50,000	0%
581-Principal Travel	29,550	29,956	15,336	16,231	13,410			20,000	20,000	20,000	20,000	20,000	0%
582-Teacher Travel	9,338	30,265	19,288	16,468	7,923			20,000	20,000	20,000	20,000	20,000	0%
583-Director Travel	7,814	7,490	7,653	7,511	18,855			10,000	10,000	10,000	10,000	10,000	0%
584-In-District Travel	91,745	122,690	122,290	109,379	113,493			0	0	0	0	0	0%
585-Staff Travel		104	2,259	856	2,424			0	0	0	0	0	0%
588-Inservice	1,796	975											
Subtotal Other Purchased Services	**5,037,349**	**5,276,993**	**5,699,856**	**6,033,958**	**6,388,243**	**6,624,800**	**7,471,977**	**7,355,138**	**7,618,800**	**7,882,717**	**8,146,894**	**8,447,522**	
Supplies & Materials													
610-Supplies	2,393,778	2,571,476	2,557,259	2,720,968	2,581,946			2,600,000	2,600,000	2,600,000	2,600,000	2,600,000	0%
611-Paper				2,257	2,433	1,804	427,000	427,000	427,000	427,000	427,000	427,000	
612-Pool Supplies	10,266	18,624	21,569	18,111	28,128	26,938	30,000	30,000	30,000	30,000	30,000	30,000	0%
613-Repair Services	17,823	13,297	16,399	5,401	8,884	13,481	13,000	13,000	13,000	13,000	13,000	13,000	0%
615-Testing Supplies	149,893	142,356	73,944	56,022	42,346	33,591	35,200	35,552	35,908	36,267	36,629	36,996	1%
621-Natural Gas	524,555	357,308	471,388	693,872	668,360	472,030	556,000	567,120	578,462	590,032	601,832	613,869	2%
622-Electricity	1,442,818	1,916,597	1,978,663	2,229,027	2,400,014	2,431,097	2,460,000	2,509,200	2,559,384	2,610,572	2,662,783	2,716,039	2%
624-Fuel Oil	67,563	134,156	19,357	183,093	20,170	22,810	80,000	81,600	83,232	84,897	86,595	88,326	2%
626-Gasoline	90,654	101,127	91,911	98,135	75,112	57,277	63,000	64,260	65,545	66,856	68,193	69,557	2%
641-Textbooks	32,971	671,056	619,908	414,498	323,214	321,381	518,200	518,200	518,200	518,200	518,200	518,200	0%
643-Library Books	214,017	226,361	209,757	230,811	203,911	213,879	217,544	217,544	217,544	217,544	217,544	217,544	0%

644-Book Binding	727							-	-	-	-	-	
645-Workbooks	109,417	208,025	220,493	225,389	198,207	279,818	269,000	269,000	269,000	269,000	269,000	269,000	0%
650-Periodicals	27,615	25,335	23,496	22,741	20,196	16,812	17,600	17,600	17,600	17,600	17,600	17,600	0%
662-Food	3,217		4,850	3,772	10,391	10,912	20,000	20,000	20,000	20,000	20,000	20,000	0%
Subtotal Supplies & Materials	**5,085,314**	**6,385,718**	**6,308,994**	**6,904,097**	**6,583,312**	**6,406,298**	**7,479,679**	**7,370,076**	**7,434,875**	**7,500,967**	**7,568,376**	**7,637,131**	
Equipment													
733-Other Equipment	530,783	545,274	722,160	1,175,469	1,139,107	1,787,381	1,479,095	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	0%
735-Techology Equipment	505,908	760,063	1,455,558	1,576,247	1,405,737	1,512,123	942,958	750,000	750,000	750,000	750,000	750,000	0%
Subtotal Equipment	**1,036,691**	**1,305,337**	**2,177,718**	**2,751,716**	**2,544,844**	**3,299,504**	**2,422,053**	**1,750,000**	**1,750,000**	**1,750,000**	**1,750,000**	**1,750,000**	
Other Expenditures													
810-Dues/Fees/Registrations	89,535	132,023	121,259	137,812	173,943	183,709	211,795	200,000	200,000	200,000	200,000	200,000	0%
830-Interest	8,892						-	-	-	-	-	-	
860-Bad Debt	1,830	2,839,636	1,434	6,135	3,684		5,000	5,000	5,000	5,000	5,000	5,000	
870-InKind Donation Expense					5,000	1,500	-	-	-	-	-	-	
890-Misc Objects	164,181	185,696	197,486	146,044	85,727	149,241	143,000	50,000	50,000	50,000	50,000	50,000	0%
Subtotal Other Expenditures	**264,438**	**3,157,355**	**320,179**	**289,991**	**268,354**	**334,450**	**359,795**	**255,000**	**255,000**	**255,000**	**255,000**	**255,000**	
Fund Transfers													
910-Principal	234,000												
920-Transfers	8,154,899	8,919,396	6,606,783	7,274,597	7,028,069	8,181,168	7,377,988	7,589,363	7,846,623	8,112,265	5,415,756	5,412,006	See Debt Schedule
Subtotal Fund Transfers	**8,388,899**	**8,919,396**	**6,606,783**	**7,274,597**	**7,028,069**	**8,181,168**	**7,377,988**	**7,589,363**	**7,846,623**	**8,112,265**	**5,415,756**	**5,412,006**	
Total Expenditures	**109,926,788**	**128,794,564**	**126,165,590**	**132,343,912**	**136,691,471**	**144,277,419**	**149,668,378**	**152,157,947**	**156,524,931**	**160,892,839**	**162,534,459**	**167,038,538**	
Excess Revenues Over (Under) Expenditures	5,151,606	(8,320,334)	(324,083)	1,798,301	928,434	840,665	0	(3,947,140)	(7,690,598)	(11,941,422)	(12,981,747)	(16,950,970)	

Fargo Public School District #1
Long Term Debt Schedule

BUILDING FUND DEBT

	2012 Limited Tax Refunding Bond $24.615M			2014 Limited Tax Bond $26.970M		
Beginning Balance			$ 17,225,000			$ 19,785,000
	Principal	Interest	Total	Principal	Interest	Total
2016-2017	$ 2,330,000	$ 347,663	$ 2,677,663	$ 200,000	$ 923,894	$ 1,123,894
2017-2018	2,470,000	301,063	2,771,063	200,000	915,894	1,115,894
2018-2019	2,605,000	251,663	2,856,663	200,000	907,894	1,107,894
2019-2020	2,735,000	199,563	2,934,563	200,000	783,200	983,200
2020-2021	2,855,000	144,863	2,999,863	200,000	658,506	858,506
2021-2022	2,965,000	87,763	3,052,763	200,000	650,506	850,506
2022-2023	1,265,000	28,463	1,293,463	200,000	642,506	842,506
2023-2024	-	-	-	200,000	634,506	834,506
2024-2025	-	-	-	-	630,506	630,506
2025-2026	-	-	-	-	630,506	630,506
2026-2027	-	-	-	-	630,506	630,506
2027-2028	-	-	-	-	630,506	630,506
2028-2029	-	-	-	3,745,000	569,650	4,314,650
2029-2030	-	-	-	3,865,000	443,572	4,308,572
2030-2031	-	-	-	3,995,000	308,438	4,303,438
2031-2032	-	-	-	4,135,000	163,578	4,298,578
2032-2033	-	-	-	2,445,000	44,316	2,489,316
2033-2034	-	-	-	-	-	-
2034-2035	-	-	-	-	-	-
2035-2036	-	-	-	-	-	-
2036-2037	-	-	-	-	-	-
	$ 17,225,000	$ 1,361,038	$ 18,586,038	$ 19,785,000	$ 10,168,483	$ 29,953,483

	2015 Limited Tax Refunding Bond $9.835M			2016(B) Limited Tax Rfdg Bond (Rfdg 2008 Tax Bond)		
Beginning Balance			$ 9,335,000			$ 14,310,000
	Principal	Interest	Total	Principal	Interest	Total
2016-2017	$ 500,000	$ 225,875	$ 725,875	$ -	$ 671,775	$ 671,775
2017-2018	-	220,875	220,875	1,400,000	680,500	2,080,500
2018-2019	-	220,875	220,875	1,380,000	611,000	1,991,000
2019-2020	-	220,875	220,875	1,370,000	542,250	1,912,250
2020-2021	-	220,875	220,875	1,370,000	473,750	1,843,750
2021-2022	-	220,875	220,875	1,375,000	405,125	1,780,125
2022-2023	-	220,875	220,875	1,395,000	335,875	1,730,875
2023-2024	-	220,875	220,875	3,185,000	221,375	3,406,375
2024-2025	-	220,875	220,875	2,835,000	70,875	2,905,875
2025-2026	-	220,875	220,875	-	-	-
2026-2027	3,990,000	171,000	4,161,000	-	-	-
2027-2028	4,845,000	60,562	4,905,562	-	-	-
2028-2029	-	-	-	-	-	-
2029-2030	-	-	-	-	-	-
2030-2031	-	-	-	-	-	-
2031-2032	-	-	-	-	-	-
2032-2033	-	-	-	-	-	-
2033-2034	-	-	-	-	-	-
2034-2035	-	-	-	-	-	-
2035-2036	-	-	-	-	-	-
2036-2037	-	-	-	-	-	-
	$ 9,335,000	$ 2,445,312	$ 11,780,312	$ 14,310,000	$ 4,012,525	$ 18,322,525

	2015(B) Limited Tax Bond $9.750M			2016(A) Limited Tax Bond $9.160M		
Beginning Balance			$ 9,750,000			$ 9,160,000
	Principal	Interest	Total	Principal	Interest	Total
2016-2017	$ -	$ 195,000	$ 195,000	$ -	$ 249,744	$ 249,744
2017-2018	-	195,000	195,000	350,000	262,500	612,500
2018-2019	-	195,000	195,000	360,000	255,400	615,400
2019-2020	-	195,000	195,000	365,000	246,325	611,325
2020-2021	-	195,000	195,000	380,000	237,050	617,050
2021-2022	-	195,000	195,000	385,000	229,400	614,400
2022-2023	-	195,000	195,000	395,000	221,600	616,600
2023-2024	-	195,000	195,000	400,000	213,650	613,650
2024-2025	2,255,000	172,450	2,427,450	410,000	201,450	611,450
2025-2026	5,595,000	93,950	5,688,950	425,000	186,875	611,875
2026-2027	1,900,000	19,000	1,919,000	440,000	173,900	613,900
2027-2028	-	-	-	450,000	160,550	610,550
2028-2029	-	-	-	465,000	146,825	611,825
2029-2030	-	-	-	480,000	130,250	610,250
2030-2031	-	-	-	500,000	110,650	610,650
2031-2032	-	-	-	520,000	92,850	612,850
2032-2033	-	-	-	535,000	77,025	612,025
2033-2034	-	-	-	550,000	60,750	610,750
2034-2035	-	-	-	565,000	44,025	609,025
2035-2036	-	-	-	585,000	26,775	611,775
2036-2037	-	-	-	600,000	9,000	609,000
	$ 9,750,000	$ 1,845,400	$ 11,595,400	$ 9,160,000	$ 3,336,594	$ 12,496,594

	2015(C) State Const Rfdg Bond (Partial Rfdg 2014 Tax Bond)			
Beginning Balance			$ 5,727,508	$ 85,292,508
	Principal	Interest	Total	Total P&I
2016-2017	$ 275,217	$ 57,275	$ 332,492	$ 5,976,443
2017-2018	277,969	54,523	332,492	7,328,323
2018-2019	280,749	51,743	332,492	7,319,323
2019-2020	283,556	48,936	332,492	7,189,704
2020-2021	286,392	46,100	332,492	7,067,535
2021-2022	289,256	43,236	332,492	7,046,160
2022-2023	292,148	40,344	332,492	5,231,810
2023-2024	295,070	37,422	332,492	5,602,898
2024-2025	298,020	34,472	332,492	7,128,648
2025-2026	301,001	31,491	332,492	7,484,698
2026-2027	304,011	28,481	332,492	7,656,898
2027-2028	307,051	25,441	332,492	6,479,110
2028-2029	310,121	22,371	332,492	5,258,967
2029-2030	313,222	19,269	332,492	5,251,314
2030-2031	316,355	16,137	332,492	5,246,580
2031-2032	319,518	12,974	332,492	5,243,920
2032-2033	322,713	9,779	332,492	3,433,833
2033-2034	325,940	6,551	332,492	943,242
2034-2035	329,200	3,292	332,492	941,517
2035-2036	-	-	-	611,775
2036-2037	-	-	-	609,000
	$ 5,727,508	$ 589,838	$ 6,317,346	

BUILDING AUTHORITY DEBT

	2013 Lease Rev Rfdg Bond $1.515M			2009(B) Lease Revenue Bond $19.650M		
Beginning Balance			$ 385,000			$ 9,490,000
	Principal	Interest	Total	Principal	Interest	Total
2016-2017	$ 385,000	$ 1,155	$ 386,155	$ 9,490,000	$ 369,275	$ 9,859,275
2017-2018	-	-	-	-	-	-
2018-2019	-	-	-	-	-	-
2019-2020	-	-	-	-	-	-
2020-2021	-	-	-	-	-	-
2021-2022	-	-	-	-	-	-
2022-2023	-	-	-	-	-	-
2023-2024	-	-	-	-	-	-
2024-2025	-	-	-	-	-	-
2025-2026	-	-	-	-	-	-
2026-2027	-	-	-	-	-	-
2027-2028	-	-	-	-	-	-
2028-2029	-	-	-	-	-	-
2029-2030	-	-	-	-	-	-
2030-2031	-	-	-	-	-	-
2031-2032	-	-	-	-	-	-
2032-2033	-	-	-	-	-	-
2033-2034	-	-	-	-	-	-
2034-2035	-	-	-	-	-	-
2035-2036	-	-	-	-	-	-
2036-2037	-	-	-	-	-	-
	$ 385,000	$ 1,155	$ 386,155	$ 9,490,000	$ 369,275	$ 9,859,275

	2009 Lease Revenue Bonds $3.400M			2017 Lease Revenue Bonds Rfdg 2009B $9.190M				GRAND TOTAL
Beginning Balance			$ 2,160,000			$ -	$ 12,035,000	$ 97,327,508 Prinicpal $ 24,234,323 Interest
	Principal	Interest	Total	Principal	Interest	Total	Total P&I	P&I
2016-2017	$ 2,160,000	$ 104,703	$ 2,264,703	$ (9,190,000)	$ -	$ (9,190,000)	$ 3,320,133	$ 9,296,575
2017-2018	-	-	-	2,425,000	459,500	2,884,500	2,884,500	10,212,823
2018-2019	-	-	-	2,705,000	338,250	3,043,250	3,043,250	10,362,573
2019-2020	-	-	-	2,930,000	203,000	3,133,000	3,133,000	10,322,704
2020-2021	-	-	-	275,000	56,500	331,500	331,500	7,399,035
2021-2022	-	-	-	275,000	42,750	317,750	317,750	7,363,910
2022-2023	-	-	-	285,000	29,000	314,000	314,000	5,545,810
2023-2024	-	-	-	295,000	14,750	309,750	309,750	5,912,648
2024-2025	-	-	-	-	-	-	-	7,128,648
2025-2026	-	-	-	-	-	-	-	7,484,698
2026-2027	-	-	-	-	-	-	-	7,656,898
2027-2028	-	-	-	-	-	-	-	6,479,110
2028-2029	-	-	-	-	-	-	-	5,258,967
2029-2030	-	-	-	-	-	-	-	5,251,314
2030-2031	-	-	-	-	-	-	-	5,246,580
2031-2032	-	-	-	-	-	-	-	5,243,920
2032-2033	-	-	-	-	-	-	-	3,433,833
2033-2034	-	-	-	-	-	-	-	943,242
2034-2035	-	-	-	-	-	-	-	941,517
2035-2036	-	-	-	-	-	-	-	611,775
2036-2037	-	-	-	-	-	-	-	609,000
	$ 2,160,000	$ 104,703	$ 2,264,703	$ -	$ 1,143,750	$ 1,143,750		

Long Range Financial Projections