

TABLE A  
COMPARISON BETWEEN 2016-17 FINAL LEVY (11/10/2016) AND 2017-18 RECOMMENDED LEVY (10/25/2017)

	2016-17 LEVY (11/10/2016 )	2017-18 RECOMMENDED LEVY (10/25/2017)
General Fund Expenditures	\$ 125,169,405	\$ 129,288,602
General Fund Resources		
Revenue		
Property Tax (Source 211)	\$ 55,844,185	\$ 54,095,364
Section 74.42 Property Tax Refund (Source 212)	\$ 5,735	\$ 2,689
Total Property Tax	\$ 55,849,920	\$ 54,098,053
Other Local Revenue	\$ 4,005,693	\$ 4,729,778
Equalized State Aid	\$ 58,117,093	\$ 58,528,210
State Computer Aid	\$ 376,005	\$ 421,278
Other State Revenue	\$ 5,150,983	\$ 7,128,142
Federal Revenue	\$ 2,330,108	\$ 1,949,800
Total Revenue	\$ 125,829,802	\$ 126,855,261
Application of June 30 Fund Balance	\$ -	\$ 2,433,341
Total Resources	\$ 125,829,802	\$ 129,288,602
<b>TOTAL TAX LEVY</b>		
General Fund Tax Levy		
Property Tax (Source 211)	\$ 55,844,185	\$ 54,095,364
Section 74.42 Property Tax Refund (Source 212)	\$ 5,735	\$ 2,689
Debt Service Fund Tax Levy		
Fund 38 - Non Referendum Approved Debt	\$ 1,227,640	\$ 3,489,359
Fund 39 - Referendum Approved Debt	\$ 4,136,450	\$ 4,135,900
Community Service Fund Tax Levy	\$ 897,736	\$ 868,418
Total Tax levy	\$ 62,111,746	\$ 62,591,730
AMOUNT CHANGE	\$ 4,701,668	\$ 479,984
PERCENT CHANGE	8.19%	0.77%
OCTOBER 15 CERTIFIED EQUALIZED VALUE (TIF OUT)	\$6,357,351,004	\$ 6,689,169,962
EQUALIZED TAX RATE PER \$1,000 OF EQUALIZED PROPERTY VALUE	\$ 9.77	\$ 9.36
AMOUNT CHANGE	\$ 0.37	\$ (0.41)
PERCENT CHANGE	3.94%	-4.20%

TABLE B  
RECOMMENDED TAX LEVY COMPARISON 10/25/2017

	<u>2016-17</u>	<u>2017-18</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Fund 10 General Fund Tax Levy	\$ 55,849,920	\$ 54,098,053	\$ (1,751,867)	-3.1%
Funds 38 and 39 Debt Service Fund Tax Levy	\$ 5,364,090	\$ 7,625,259	\$ 2,261,169	42.2%
Fund 80 Community Service Fund Tax Levy	<u>\$ 897,736</u>	<u>\$ 868,418</u>	<u>\$ (29,318)</u>	<u>-3.3%</u>
Total Levy	<u>\$ 62,111,746</u>	<u>\$ 62,591,730</u>	<u>\$ 479,984</u>	<u>0.8%</u>
DOR Certified Equalized Property Value	\$ 6,357,351,004	\$ 6,689,169,962	\$ 331,818,958	5.2%
Equalized Property Tax Rate Per \$1,000 Prop Value	\$ 9.77	\$ 9.36	\$ (0.41)	-4.20%

TABLE C  
EQUALIZED PROPERTY TAX RATE HISTORY 10/25/2017

Fiscal Year	Total Tax Levy	October 15 Equalized Value TIF Out	Equalized Tax Rate	Dollar Change	Percent Change
1984-85	\$ 18,580,909	1,322,626,345	14.05	-	-
1985-86	\$ 20,659,871	1,363,924,162	15.15	1.10	7.8%
1986-87	\$ 23,960,130	1,398,799,935	17.13	1.98	13.1%
1987-88	\$ 22,052,020	1,384,664,571	15.93	(1.20)	-7.0%
1988-89	\$ 23,677,831	1,433,808,443	16.51	0.59	3.7%
1989-90	\$ 26,421,379	1,511,475,357	17.48	0.97	5.9%
1990-91	\$ 28,872,448	1,587,309,516	18.19	0.71	4.1%
1991-92	\$ 32,100,828	1,668,651,938	19.24	1.05	5.8%
1992-93	\$ 34,340,336	1,750,413,250	19.62	0.38	2.0%
1993-94	\$ 38,284,939	1,875,730,664	20.41	0.79	4.0%
1994-95	\$ 37,102,163	2,006,259,248	18.49	(1.92)	-9.4%
1995-96	\$ 36,551,923	2,202,555,918	16.60	(1.90)	-10.3%
1996-97	\$ 28,466,893	2,470,133,744	11.52	(5.07)	-30.6%
1997-98	\$ 30,867,274	2,701,008,882	11.43	(0.10)	-0.8%
1998-99	\$ 33,555,966	2,948,609,233	11.38	(0.05)	-0.4%
1999-00	\$ 38,063,795	3,169,553,711	12.01	0.63	5.5%
2000-01	\$ 41,312,050	3,440,093,674	12.01	(0.00)	0.0%
2001-02	\$ 42,558,904	3,707,275,954	11.48	(0.53)	-4.4%
2002-03	\$ 44,216,944	3,981,821,370	11.10	(0.38)	-3.3%
2003-04	\$ 43,627,919	4,341,436,527	10.05	(1.06)	-9.5%
2004-05	\$ 54,059,543	4,652,802,910	11.62	1.57	15.6%
2005-06	\$ 48,716,409	4,922,608,322	9.90	(1.72)	-14.8%
2006-07	\$ 47,940,791	5,188,404,073	9.24	(0.66)	-6.6%
2007-08	\$ 49,470,681	5,406,677,128	9.15	(0.09)	-1.0%
2008-09	\$ 50,282,312	5,600,239,238	8.98	(0.17)	-1.9%
2009-10	\$ 53,791,012	5,634,841,245	9.55	0.57	6.3%
2010-11	\$ 56,071,748	5,586,883,486	10.04	0.49	5.1%
2011-12	\$ 57,055,822	5,606,802,324	10.18	0.14	1.4%
2012-13	\$ 56,361,917	5,577,596,157	10.11	(0.07)	-0.7%
2013-14	\$ 54,558,128	5,698,023,639	9.57	(0.53)	-5.2%
2014-15	\$ 57,963,918	5,879,950,422	9.86	0.28	3.0%
2015-16	\$ 57,410,078	6,110,072,883	9.40	(0.46)	-4.7%
2016-17	\$ 62,111,746	6,357,351,004	9.77	0.37	4.0%
2017-18	\$ 62,591,730	6,689,169,962	9.36	(0.41)	-4.2%

TABLE D  
 EQUALIZED PROPERTY VALUE HISTORY 10/25/2017  
 OCTOBER 15 CERTIFICATION (TIF OUT)

Fiscal Year	Equalized Value TIF Out	Dollar Change	Percent Change
1984-85	\$ 1,322,626,345	-	-
1985-86	\$ 1,363,924,162	\$ 41,297,817	3.1%
1986-87	\$ 1,398,799,935	\$ 34,875,773	2.6%
1987-88	\$ 1,384,664,571	\$ (14,135,364)	-1.0%
1988-89	\$ 1,433,808,443	\$ 49,143,872	3.5%
1989-90	\$ 1,511,475,357	\$ 77,666,914	5.4%
1990-91	\$ 1,587,309,516	\$ 75,834,159	5.0%
1991-92	\$ 1,668,651,938	\$ 81,342,422	5.1%
1992-93	\$ 1,750,413,250	\$ 81,761,312	4.9%
1993-94	\$ 1,875,730,664	\$ 125,317,414	7.2%
1994-95	\$ 2,006,259,248	\$ 130,528,584	7.0%
1995-96	\$ 2,202,555,918	\$ 196,296,670	9.8%
1996-97	\$ 2,470,133,744	\$ 267,577,826	12.1%
1997-98	\$ 2,701,008,882	\$ 230,875,138	9.3%
1998-99	\$ 2,948,609,233	\$ 247,600,351	9.2%
1999-00	\$ 3,169,553,711	\$ 220,944,478	7.5%
2000-01	\$ 3,440,093,674	\$ 270,539,963	8.5%
2001-02	\$ 3,707,275,954	\$ 267,182,280	7.8%
2002-03	\$ 3,981,821,370	\$ 274,545,416	7.4%
2003-04	\$ 4,341,436,527	\$ 359,615,157	9.0%
2004-05	\$ 4,652,802,910	\$ 311,366,383	7.2%
2005-06	\$ 4,922,608,322	\$ 269,805,412	5.8%
2006-07	\$ 5,188,404,073	\$ 265,795,751	5.4%
2007-08	\$ 5,406,677,128	\$ 218,273,055	4.2%
2008-09	\$ 5,600,239,238	\$ 193,562,110	3.6%
2009-10	\$ 5,634,841,245	\$ 34,602,007	0.6%
2010-11	\$ 5,586,883,486	\$ (47,957,759)	-0.9%
2011-12	\$ 5,606,802,324	\$ 19,918,838	0.4%
2012-13	\$ 5,577,596,157	\$ (29,206,167)	-0.5%
2013-14	\$ 5,698,023,639	\$ 120,427,482	2.2%
2014-15	\$ 5,879,950,422	\$ 181,926,783	3.2%
2015-16	\$ 5,997,549,430	\$ 117,599,008	2.0%
2016-17	\$ 6,357,351,004	\$ 247,278,121	4.1%
2017-18	\$ 6,689,169,962	\$ 331,818,958	5.2%

TABLE E  
PROPERTY TAX HISTORY 10/25/2017

Fiscal Year	General Fund Levy	Debt Service Fund Levy	Community Service Fund Levy	Total Levy	Dollar Change	Percent Change
1988-89	\$ 21,790,828	\$ 1,887,003	\$ -	\$ 23,677,831	-	-
1989-90	\$ 24,315,283	\$ 2,106,096	\$ -	\$ 26,421,379	\$ 2,743,548	11.6%
1990-91	\$ 26,687,793	\$ 2,184,655	\$ -	\$ 28,872,448	\$ 2,451,069	9.3%
1991-92	\$ 29,903,521	\$ 2,197,307	\$ -	\$ 32,100,828	\$ 3,228,380	11.2%
1992-93	\$ 32,016,687	\$ 2,323,649	\$ -	\$ 34,340,336	\$ 2,239,508	7.0%
1993-94	\$ 34,302,850	\$ 3,980,365	\$ -	\$ 38,283,215	\$ 3,942,879	11.5%
1994-95	\$ 33,493,505	\$ 3,608,658	\$ -	\$ 37,102,163	\$ (1,181,052)	-3.1%
1995-96	\$ 32,779,621	\$ 3,772,302	\$ -	\$ 36,551,923	\$ (550,240)	-1.5%
1996-97	\$ 24,671,382	\$ 3,795,511	\$ -	\$ 28,466,893	\$ (8,085,030)	-22.1%
1997-98	\$ 26,779,001	\$ 4,088,273	\$ -	\$ 30,867,274	\$ 2,400,381	8.4%
1998-99	\$ 29,338,012	\$ 4,217,954	\$ -	\$ 33,555,966	\$ 2,688,692	8.7%
1999-00	\$ 31,463,297	\$ 6,600,498	\$ -	\$ 38,063,795	\$ 4,507,829	13.4%
2000-01	\$ 32,355,399	\$ 8,956,651	\$ -	\$ 41,312,050	\$ 3,248,255	8.5%
2001-02	\$ 33,992,590	\$ 8,566,314	\$ -	\$ 42,558,904	\$ 1,246,854	3.0%
2002-03	\$ 34,223,367	\$ 9,321,288	\$ 672,289	\$ 44,216,944	\$ 1,658,040	3.9%
2003-04	\$ 37,454,775	\$ 5,623,144	\$ 550,000	\$ 43,627,919	\$ (589,025)	-1.3%
2004-05	\$ 38,796,619	\$ 14,587,924	\$ 675,000	\$ 54,059,543	\$ 10,431,624	23.9%
2005-06	\$ 38,374,053	\$ 9,557,513	\$ 784,843	\$ 48,716,409	\$ (5,343,134)	-9.9%
2006-07	\$ 37,452,527	\$ 9,272,280	\$ 1,215,984	\$ 47,940,791	\$ (775,618)	-1.6%
2007-08	\$ 38,921,044	\$ 9,287,722	\$ 1,261,915	\$ 49,470,681	\$ 1,529,890	3.2%
2008-09	\$ 40,760,146	\$ 7,617,702	\$ 1,904,464	\$ 50,282,312	\$ 811,631	1.6%
2009-10	\$ 45,535,184	\$ 6,111,084	\$ 2,144,744	\$ 53,791,012	\$ 3,508,700	7.0%
2010-11	\$ 47,892,346	\$ 5,994,575	\$ 2,184,827	\$ 56,071,748	\$ 2,280,736	4.2%
2011-12	\$ 48,937,151	\$ 5,763,952	\$ 2,354,719	\$ 57,055,822	\$ 984,074	1.8%
2012-13	\$ 48,295,876	\$ 5,670,029	\$ 2,396,012	\$ 56,361,917	\$ (693,905)	-1.2%
2013-14	\$ 46,355,651	\$ 5,806,465	\$ 2,396,012	\$ 54,558,128	\$ (1,803,789)	-3.2%
2014-15	\$ 50,189,268	\$ 5,378,638	\$ 2,396,012	\$ 57,963,918	\$ 3,405,790	6.2%
2015-16	\$ 51,177,931	\$ 5,362,838	\$ 869,309	\$ 57,410,078	\$ (553,840)	-1.0%
2016-17	\$ 55,849,920	\$ 5,364,090	\$ 897,736	\$ 62,111,746	\$ 4,701,668	8.2%
2017-18	\$ 54,098,053	\$ 7,625,259	\$ 868,418	\$ 62,591,730	\$ 479,984	0.8%

TABLE F  
HISTORY OF EQUALIZED AID AS A PERCENT OF SHARED COSTS 10/25/2017

Fiscal Year	Equalized Aid	Shared Cost	Percent
2000-01 Final	\$ 50,887,105	\$ 83,108,004	61.2%
2001-02 Final	\$ 52,084,130	\$ 88,842,058	58.6%
2002-03 Final	\$ 53,803,531	\$ 91,292,081	58.9%
2003-04 Final	\$ 53,330,800	\$ 101,629,341	52.5%
2004-05 Final	\$ 51,803,895	\$ 96,433,883	53.7%
2005-06 Final	\$ 52,092,540	\$ 101,507,390	51.3%
2006-07 Final	\$ 57,991,776	\$ 100,489,884	57.7%
2007-08 Final	\$ 59,608,069	\$ 105,602,081	56.4%
2008-09 Final	\$ 60,847,404	\$ 105,542,578	57.7%
2009-10 Final	\$ 58,405,065	\$ 108,757,804	53.7%
2010-11 Final	\$ 58,240,954	\$ 107,865,234	54.0%
2011-12 Final	\$ 52,417,198	\$ 111,891,620	46.8%
2012-13 Final	\$ 55,359,357	\$ 106,908,877	51.8%
2013-14 Final	\$ 58,978,159	\$ 111,885,635	52.7%
2014-15 Final	\$ 56,650,702	\$ 108,351,330	52.3%
2015-16 Final	\$ 56,426,501	\$ 113,804,946	49.6%
2016-17 Final	\$ 58,049,951	\$ 113,572,864	51.1%
2017-18 Final	\$ 58,528,210	\$ 119,773,143	48.9%

TABLE G  
Debt Retirement Schedule (Principal and Interest)  
March 15 Through March 14

Period	\$9,360,000 GO Refunding Bonds	\$2,850,000 GO Promissory Notes	\$25,000,000 GO School Improvement Bonds	\$31,000,000 GO Refunding Bonds	\$20,850,000 GO Notes	Total
3/15/17 - 3/14/18	\$ 1,170,640	\$ 57,000		\$ 1,218,150	\$ 2,918,300	\$ 5,364,090
3/15/18 - 3/14/19	\$ 1,172,135	\$ 57,000	\$ 2,260,224	\$ 1,218,150	\$ 2,917,750	\$ 7,625,259
3/15/19 - 3/14/20	\$ 1,174,800	\$ 57,000	\$ 2,139,588	\$ 1,218,150	\$ 2,916,100	\$ 7,505,638
3/15/20 - 3/14/21	\$ 1,173,911	\$ 57,000	\$ 2,147,663	\$ 2,745,938	\$ 1,388,750	\$ 7,513,262
3/15/21 - 3/14/22	\$ -	\$ 977,700	\$ 2,154,838	\$ 3,363,825	\$ -	\$ 6,496,363
3/15/22 - 3/14/23	\$ -	\$ 978,900	\$ 2,152,738	\$ 3,342,625	\$ -	\$ 6,474,263
3/15/23 - 3/14/24	\$ -	\$ 979,700	\$ 2,152,644	\$ 3,318,625	\$ -	\$ 6,450,969
3/15/24 - 3/14/25	\$ -	\$ -	\$ 2,163,900	\$ 3,312,700	\$ -	\$ 5,476,600
3/15/25 - 3/14/26	\$ -	\$ -	\$ 2,163,550	\$ 3,308,166	\$ -	\$ 5,471,716
3/15/26 - 3/14/27	\$ -	\$ -	\$ 2,152,350	\$ 3,298,957	\$ -	\$ 5,451,307
3/15/27 - 3/14/28	\$ -	\$ -	\$ 2,157,950	\$ 3,286,257	\$ -	\$ 5,444,207
3/15/28 - 3/14/29	\$ -	\$ -	\$ 2,180,350	\$ 3,279,557	\$ -	\$ 5,459,907
3/15/29 - 3/14/30	\$ -	\$ -	\$ 2,200,350	\$ 3,278,457	\$ -	\$ 5,478,807
3/15/30 - 3/14/31	\$ -	\$ -	\$ 2,217,950	\$ 3,275,732	\$ -	\$ 5,493,682
3/15/31 - 3/14/32	\$ -	\$ -	\$ 2,238,075	\$ 3,271,104	\$ -	\$ 5,509,179
<b>TOTAL</b>	<b>\$ 4,691,486</b>	<b>\$ 3,164,300</b>	<b>\$ 30,482,170</b>	<b>\$ 42,736,393</b>	<b>\$ 10,140,900</b>	<b>\$ 91,215,249</b>

TABLE H  
Debt Retirement Schedule (Principal and Interest)  
July 1 Through June 30

Period	\$9,360,000 GO Refunding Bonds	\$2,850,000 GO Promissory Notes	\$25,000,000 GO School Improvement Bonds	\$31,000,000 GO Bonds	\$20,850,000 GO Notes	Total
7/1/17 - 6/30/18	\$ 1,197,493	\$ 57,000	\$ 2,547,959	\$ 1,218,150	\$ 2,945,800	\$ 7,966,402
7/1/18 - 6/30/19	\$ 1,201,778	\$ 57,000	\$ 2,154,088	\$ 1,218,150	\$ 2,944,700	\$ 7,575,716
7/1/19 - 6/30/20	\$ 1,202,823	\$ 57,000	\$ 2,170,088	\$ 2,773,150	\$ 1,402,500	\$ 7,605,561
7/1/20 - 6/30/21	\$ -	\$ 987,000	\$ 2,170,238	\$ 3,408,725	\$ -	\$ 6,565,963
7/1/21 - 6/30/22	\$ -	\$ 988,400	\$ 2,184,438	\$ 3,388,925	\$ -	\$ 6,561,763
7/1/22 - 6/30/23	\$ -	\$ 989,400	\$ 2,171,038	\$ 3,366,325	\$ -	\$ 6,526,763
7/1/23 - 6/30/24	\$ -	\$ -	\$ 2,189,250	\$ 3,355,925	\$ -	\$ 5,545,175
7/1/24 - 6/30/25	\$ -	\$ -	\$ 2,198,550	\$ 3,354,475	\$ -	\$ 5,553,025
7/1/25 - 6/30/26	\$ -	\$ -	\$ 2,188,550	\$ 3,351,857	\$ -	\$ 5,540,407
7/1/26 - 6/30/27	\$ -	\$ -	\$ 2,186,150	\$ 3,341,057	\$ -	\$ 5,527,207
7/1/27 - 6/30/28	\$ -	\$ -	\$ 2,209,750	\$ 3,336,457	\$ -	\$ 5,546,207
7/1/28 - 6/30/29	\$ -	\$ -	\$ 2,230,950	\$ 3,337,657	\$ -	\$ 5,568,607
7/1/29 - 6/30/30	\$ -	\$ -	\$ 2,249,750	\$ 3,339,257	\$ -	\$ 5,589,007
7/1/30 - 6/30/31	\$ -	\$ -	\$ 2,271,150	\$ 3,337,207	\$ -	\$ 5,608,357
<b>TOTAL</b>	<b>\$ 3,602,094</b>	<b>\$ 3,135,800</b>	<b>\$ 31,121,949</b>	<b>\$ 42,127,317</b>	<b>\$ 7,293,000</b>	<b>\$ 87,280,160</b>



TABLE I - SCHEDULE OF INSURANCE  
2017-18

Coverage	Policy Period	Carrier/Agent	Limits	Deductible	Premium
General Liability	7/1/17-7/1/18	Community Insurance Corporation/MMA	\$5,000,000	n/a	\$45,622
Automobile Liability	7/1/17-7/1/18	Community Insurance Corporation/MMA	\$5,000,000	n/a	\$10,354
Errors & Omissions	7/1/17-7/1/18	Community Insurance Corporation/MMA	\$5,000,000	\$2,500	\$13,226
Violent Acts	7/1/17-7/1/18	Community Insurance Corporation/MMA	\$100,000	n/a	\$907
Motor Vehicle Comp/Collision	7/1/17-7/1/18	Community Insurance Corporation/MMA	\$1,075,209	\$2,500	\$7,443
Underground Tank Liability	7/1/17-7/1/18	Crum & Forster Specialty Ins. Co/MMA	\$1,000,000	\$15,000	\$1,566
Commercial Crime	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$500,000	\$1,000	\$2,069
Money & Securities	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$100,000	\$500	Included
Public Employee Dishonesty	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$500,000	\$1,000	Included
Crime - Forgery/Alteration	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$100,000	\$1,000	Included
Crime - Computer Fraud	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$500,000	\$5,000	Included
Crime - Funds Transfer Fraud	7/1/17-7/1/18	Fidelity & Deposit Insurance Co./Aegis	\$500,000	\$5,000	Included
Property Blanket All-Risk	7/1/17-7/1/18	Hartford/MMA	\$468,000,000	\$25,000	\$223,000
Business Income & Extra Expense	7/1/17-7/1/18	Hartford/MMA	\$5,000,000	n/a	Included
Equipment Breakdown	7/1/17-7/1/18	Hartford/MMA	\$100,000,000	\$5,000	Included
Earthquake	7/1/17-7/1/18	Hartford/MMA	\$10,000,000	\$50,000	Included
Flood	7/1/17-7/1/18	Hartford/MMA	\$10,000,000	\$50,000	Included
Underground Fiber Optics	7/1/17-7/1/18	Hartford/MMA	\$250,000	n/a	Included
Worker Compensation	7/1/17-7/1/18	RAS/First Dakota	Statutory	n/a	\$730,523
					\$1,034,710