

## STATISTICAL SECTION

This part of the City of Fargo's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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These schedules contain trend information to help the reader understand and assess how the government's financial position has changed over time.	
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These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
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These schedules offer demographic and economic information to (1) assist the reader in understanding the socioeconomic environment within which a government operates and (2) provide information that facilitates comparisons of financial statement information over time and among governments.	
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These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

**Sources:** *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB 34 in 2002; schedules presenting government-wide information include information beginning in that year.*

**CITY OF FARGO, NORTH DAKOTA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Governmental activities</b>										
Net investment in capital assets	\$ 165,198,383	\$ 198,360,557	\$ 189,087,362	\$ 206,472,245	\$ 181,249,168	\$ 138,920,327	\$ 155,724,812	\$ 133,461,710	\$ 182,947,036	\$ 152,409,494
Restricted	64,114,256	91,329,393	94,565,364	86,385,806	36,575,596	71,485,506	15,592,239	62,858,162	121,144,992	170,048,177
Unrestricted	9,117,295	(19,974,535)	416,679	13,702,900	3,384,329	2,038,090	4,169,926	68,861,992	56,770,481	77,285,201
<b>Total governmental activities</b>	<b>238,429,934</b>	<b>269,715,415</b>	<b>284,069,405</b>	<b>306,560,951</b>	<b>221,209,093</b>	<b>212,443,923</b>	<b>175,486,977</b>	<b>265,181,864</b>	<b>360,862,509</b>	<b>399,742,872</b>
<b>Business-type activities</b>										
Net investment in capital assets	507,957,852	534,544,356	554,814,340	580,624,402	632,351,653	708,548,590	763,810,437	707,758,594	754,735,747	769,927,969
Restricted	31,565,252	35,995,567	39,793,330	47,453,013	42,919,415	38,133,351	46,242,709	44,229,649	50,570,951	53,325,855
Unrestricted	25,929,372	31,301,382	36,016,908	36,694,655	36,550,855	39,460,589	48,823,670	41,061,711	26,429,639	17,143,800
<b>Total business-type</b>	<b>565,452,476</b>	<b>601,841,305</b>	<b>630,624,578</b>	<b>664,772,070</b>	<b>711,821,923</b>	<b>786,142,530</b>	<b>858,876,816</b>	<b>793,049,954</b>	<b>831,736,337</b>	<b>840,397,624</b>
<b>Primary government</b>										
Net investment in capital assets	673,156,235	732,904,913	743,901,702	787,096,647	813,600,821	847,468,917	919,535,249	841,220,304	937,682,783	922,337,463
Restricted	95,679,508	127,324,960	134,358,694	133,838,819	79,495,011	109,618,857	61,834,948	107,087,811	171,715,943	223,374,032
Unrestricted	35,046,667	11,326,847	36,433,587	50,397,555	39,935,184	41,498,679	52,993,596	109,923,703	83,200,120	94,429,001
<b>Total primary government</b>	<b>\$ 803,882,410</b>	<b>\$ 871,556,720</b>	<b>\$ 914,693,983</b>	<b>\$ 971,333,021</b>	<b>\$ 933,031,016</b>	<b>\$ 998,586,453</b>	<b>\$ 1,034,363,793</b>	<b>\$ 1,058,231,818</b>	<b>\$ 1,192,598,846</b>	<b>\$ 1,240,140,496</b>

**CITY OF FARGO, NORTH DAKOTA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>EXPENSES</b>										
Governmental activities:										
General government	\$ 10,287,469	\$ 13,785,114	\$ 12,980,379	\$ 15,657,870	\$ 16,818,838	\$ 17,776,492	\$ 18,745,925	\$ 21,121,650	\$ 22,172,478	\$ 24,328,279
Public safety	31,735,792	33,428,258	33,861,695	34,415,785	37,826,165	39,029,094	38,539,794	40,386,651	40,099,055	39,366,726
Public works	53,970,609	42,392,349	69,082,966	73,315,688	103,297,687	122,801,345	88,777,599	85,922,794	83,187,071	90,683,363
Public health & welfare	9,182,688	9,083,491	9,682,135	9,937,389	11,683,089	11,442,822	12,950,823	13,636,149	12,966,788	21,646,822
Recreation & culture	6,898,193	7,132,599	7,497,540	8,222,506	8,151,402	8,424,874	8,624,606	9,393,133	9,448,369	8,869,345
Urban redevelopment	4,294,454	2,278,779	1,293,873	2,534,044	2,117,333	1,849,153	4,673,263	1,530,806	1,380,054	1,740,816
Transportation	8,117,307	8,653,280	9,448,794	9,670,550	10,045,459	9,941,816	10,320,580	12,157,449	13,177,659	13,541,248
Economic Development	-	-	-	-	-	-	-	-	-	100,000
General support	982,211	1,200,633	1,214,200	1,002,608	1,200,135	1,057,122	1,151,575	1,192,789	1,069,637	1,228,890
Interest and fiscal charges	13,699,460	15,751,657	17,090,585	18,545,356	19,670,971	21,917,557	22,260,570	22,968,482	23,184,117	24,412,629
Total governmental activities expenses	139,168,183	133,706,160	162,152,167	173,301,796	210,811,079	234,240,275	206,044,735	208,309,903	206,685,228	225,918,118
Business-type activities:										
Municipal airport authority	6,331,018	6,570,226	7,908,632	8,299,826	8,483,692	8,823,490	8,981,905	10,309,142	10,600,697	10,359,737
Water	13,634,186	13,293,762	14,474,710	14,112,129	14,200,256	15,000,452	17,416,843	20,414,032	23,384,899	25,684,536
Wastewater	8,802,312	8,733,862	9,279,582	8,956,040	9,814,203	9,907,111	10,796,934	11,061,329	14,760,568	14,193,049
Storm sewer	4,131,731	3,988,408	4,525,630	4,737,663	5,082,586	5,283,166	5,679,382	6,029,507	6,326,433	6,986,738
Solid waste	9,279,191	9,272,784	9,856,134	9,889,337	10,798,649	11,111,432	10,674,156	11,606,061	10,947,670	11,755,799
Fargodome	6,435,476	7,099,483	7,868,558	8,236,303	7,893,940	8,399,909	9,394,765	10,680,289	11,310,794	9,442,827
Southeast Cass	74,054	67,079	67,763	73,926	54,315	49,345	90,210	59,253	79,715	99,473
Vector control	477,494	327,920	445,567	397,296	335,279	379,561	331,429	429,203	453,082	390,044
Street lighting	2,374,751	2,604,698	2,644,451	2,779,110	3,024,018	3,216,418	3,349,777	3,502,155	4,283,578	4,527,542
Forestry	1,550,266	1,477,668	1,630,661	1,603,197	1,720,593	1,770,157	1,923,056	2,059,976	2,085,546	2,179,408
Total business-type activities expenses	53,090,479	53,435,890	58,701,688	59,084,827	61,407,531	63,941,041	68,638,457	76,150,947	84,232,982	85,619,153
Total primary government expenses	\$ 192,258,662	\$ 187,142,050	\$ 220,853,855	\$ 232,386,623	\$ 272,218,610	\$ 298,181,316	\$ 274,683,192	\$ 284,460,850	\$ 290,918,210	\$ 311,537,271
<b>PROGRAM REVENUES</b>										
Governmental activities:										
Charges for services:										
General government	\$ 2,789,248	\$ 2,989,977	\$ 2,953,292	\$ 3,548,664	\$ 3,166,528	\$ 2,916,943	\$ 2,960,802	\$ 3,274,293	\$ 2,920,609	\$ 2,750,524
Public safety	4,668,687	5,433,194	5,467,052	8,337,597	6,247,357	6,119,964	6,240,462	6,238,735	5,071,568	6,675,823
Public works	10,519,541	8,064,249	9,708,531	11,731,930	13,399,541	15,343,800	10,530,618	11,747,317	9,825,876	8,972,236
Public health & welfare	2,560,812	2,590,591	2,802,846	2,839,283	3,026,151	2,946,313	3,030,070	2,865,791	2,933,469	2,380,936
Recreation & culture	670,765	716,288	764,587	777,310	475,257	647,217	518,632	526,085	461,689	180,898
Urban redevelopment	170,033	151,670	465,744	82,815	229,405	637,583	183,000	249,471	34,920	459,849
Transportation	3,130,777	3,441,492	3,589,903	3,876,963	4,023,455	3,982,718	4,304,515	4,651,756	4,864,224	3,857,806
Operating grants and contributions	14,268,244	10,084,351	11,957,140	10,523,934	9,661,729	11,034,507	10,040,237	9,673,151	11,563,442	38,966,469
Capital grants and contributions	71,999,481	65,485,536	68,048,195	76,383,369	86,152,387	138,364,227	91,019,352	94,795,470	152,986,975	96,585,425
Total governmental activities program revenues	110,777,588	98,957,348	105,757,290	118,101,865	126,381,810	181,993,272	128,827,688	134,022,069	190,662,772	160,829,966

**CITY OF FARGO, NORTH DAKOTA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Business-type activities:</b>										
Charges for services:										
Airport	6,244,177	6,716,756	7,546,237	8,641,627	8,546,795	8,296,226	8,583,335	9,309,037	10,190,031	6,722,634
Water	17,284,658	19,828,733	19,051,936	18,311,211	19,134,802	21,779,615	23,706,110	23,888,031	22,744,596	23,773,689
Wastewater	10,401,385	10,905,355	11,046,790	10,176,950	10,328,605	10,526,541	10,714,193	10,961,261	11,276,502	12,266,270
Storm sewer	1,504,238	1,528,614	1,588,515	1,582,079	1,602,497	1,634,581	1,663,088	1,690,018	2,988,746	3,032,860
Solid waste	11,266,479	10,724,500	11,181,542	12,310,654	11,850,605	12,504,724	14,905,074	14,975,672	15,213,314	17,156,780
Fargodome	4,473,612	5,161,637	5,447,421	6,442,044	6,069,576	6,578,942	5,792,841	5,773,223	6,451,080	1,837,932
Other activities	3,470,485	3,672,429	3,740,032	3,824,210	3,923,673	4,019,445	4,350,101	4,525,857	6,376,936	6,386,087
Operating grants and contributions	-	-	-	-	-	-	-	-	-	4,143,971
Capital grants and contributions	588,860	10,312,478	3,975,726	3,774,958	4,230,097	13,366,847	6,218,700	2,319,135	41,057,302	11,428,686
Total business-type activities program revenues	55,233,894	68,850,502	63,578,199	65,063,733	65,686,650	78,706,921	75,933,442	73,442,234	116,298,507	86,748,909
Total primary government program revenues	\$ 166,011,482	\$ 167,807,850	\$ 169,335,489	\$ 183,165,598	\$ 192,068,460	\$ 260,700,193	\$ 204,761,130	\$ 207,464,303	\$ 306,961,279	\$ 247,578,875
<b>NET (EXPENSE) REVENUE</b>										
Governmental activities	\$ (28,390,595)	\$ (34,748,812)	\$ (56,394,877)	\$ (55,199,931)	\$ (84,429,269)	\$ (52,247,003)	\$ (77,217,047)	\$ (74,287,834)	\$ (16,022,456)	\$ (65,088,152)
Business-type activities	2,143,415	15,414,612	4,876,511	5,978,906	4,279,119	14,765,880	7,294,985	(2,708,713)	32,065,525	1,129,756
Total primary government net expense	\$ (26,247,180)	\$ (19,334,200)	\$ (51,518,366)	\$ (49,221,025)	\$ (80,150,150)	\$ (37,481,123)	\$ (69,922,062)	\$ (76,996,547)	\$ 16,043,069	\$ (63,958,396)
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>										
Governmental activities:										
Taxes										
Property taxes	\$ 20,144,787	\$ 20,979,784	\$ 21,988,667	\$ 22,618,520	\$ 24,076,015	\$ 26,065,359	\$ 28,283,311	\$ 29,435,063	\$ 31,360,332	\$ 31,722,101
Sales taxes	42,049,097	39,471,099	47,107,737	48,336,282	50,988,474	51,109,289	47,653,443	48,185,965	51,732,825	49,146,842
Gross business receipts taxes	4,474,974	4,360,497	4,789,001	5,177,263	4,943,429	4,839,170	5,108,969	5,264,571	5,074,870	4,920,360
Lodging taxes	1,942,057	2,152,130	2,310,646	2,556,722	2,408,710	2,339,795	2,286,414	2,300,096	2,353,102	1,268,373
Other taxes	3,312,240	2,586,200	2,907,258	2,953,800	1,874,754	1,762,599	1,737,382	1,713,618	1,772,002	1,563,737
Unrestricted intergovernmental	5,632,867	8,188,288	8,404,341	9,446,998	8,778,310	6,112,343	5,768,743	6,741,796	7,258,781	6,365,987
Unrestricted investment earnings	3,058,022	2,267,527	2,677,208	3,141,709	2,722,190	3,786,334	5,219,212	5,942,482	7,852,248	6,138,825
Miscellaneous	2,497,946	262,848	855,955	205,642	699,233	245,370	2,048,000	415,705	463,526	1,483,134
Transfers	(15,765,314)	(14,234,080)	(16,294,658)	(23,562,793)	(48,659,781)	(52,778,426)	(57,845,373)	63,983,425	3,835,415	1,359,156
Total governmental activities	67,346,676	66,034,293	74,746,155	70,874,143	47,831,334	43,481,833	40,260,101	163,982,721	111,703,101	103,968,515
Business-type activities:										
Property taxes	619,474	637,860	664,036	692,977	744,009	840,443	941,291	1,009,429	1,065,589	1,159,827
Unrestricted investment earnings	557,643	4,566,253	5,597,897	2,715,512	407,886	3,842,990	5,539,034	(1,874,911)	8,139,904	5,225,915
Miscellaneous	1,374,819	1,536,024	1,581,978	1,197,304	1,270,719	2,092,868	1,113,603	1,730,758	1,250,780	2,504,945
Transfers	15,765,314	14,234,080	16,294,658	23,562,793	48,659,781	52,778,426	57,845,373	(63,983,425)	(3,835,415)	(1,359,156)
Total business-type activities	18,317,250	20,974,217	24,138,569	28,168,586	51,082,395	59,554,727	65,439,301	(63,118,149)	6,620,858	7,531,531
Total primary government	\$ 85,663,926	\$ 87,008,510	\$ 98,884,724	\$ 99,042,729	\$ 98,913,729	\$ 103,036,560	\$ 105,699,402	\$ 100,864,572	\$ 118,323,959	\$ 111,500,046
<b>CHANGE IN NET POSITION</b>										
Governmental activities	\$ 38,956,081	\$ 31,285,481	\$ 18,351,278	\$ 15,674,212	\$ (36,597,935)	\$ (8,765,170)	\$ (36,956,946)	\$ 89,694,887	\$ 95,680,645	\$ 38,880,363
Business-type activities	20,460,665	36,388,829	29,015,080	34,147,492	55,361,514	74,320,607	72,734,286	(65,826,862)	38,686,383	8,661,287
Total primary government	\$ 59,416,746	\$ 67,674,310	\$ 47,366,358	\$ 49,821,704	\$ 18,763,579	\$ 65,555,437	\$ 35,777,340	\$ 23,868,025	\$ 134,367,028	\$ 47,541,650

**CITY OF FARGO, NORTH DAKOTA**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>General fund</b>										
Nondisposable	\$ 2,446,506	\$ 2,396,008	\$ 3,193,345	\$ 3,077,850	\$ 3,458,674	\$ 3,407,591	\$ 3,639,923	\$ 4,080,149	\$ 3,254,912	\$ 4,562,747
Restricted	3,508,782	2,099,862	1,408,205	2,933,454	2,724,557	2,913,219	3,170,287	3,054,111	3,299,447	5,515,852
Committed	3,094,517	3,276,615	3,311,267	3,273,816	3,255,360	2,581,150	1,405,918	1,000,016	1,000,016	1,000,015
Assigned	1,125,286	1,634,896	1,542,711	2,063,907	696,286	1,639,608	1,531,414	542,423	598,370	234,832
Unassigned	23,450,515	23,280,959	22,428,922	25,881,011	29,041,175	28,854,936	28,099,032	26,862,322	25,531,980	34,629,546
<b>Total general fund</b>	<b>\$ 33,625,606</b>	<b>\$ 32,688,340</b>	<b>\$ 31,884,450</b>	<b>\$ 37,230,038</b>	<b>\$ 39,176,052</b>	<b>\$ 39,396,504</b>	<b>\$ 37,846,574</b>	<b>\$ 35,539,021</b>	<b>\$ 33,684,725</b>	<b>\$ 45,942,992</b>
<b>All other governmental funds</b>										
Nondisposable	\$ 1,932,128	\$ 988,582	\$ 1,309,969	\$ 191,946	\$ 164,444	\$ 34,352	\$ 26,858	\$ 25,926	\$ 22,384	\$ 767,462
Restricted	84,927,466	105,663,729	105,306,381	134,026,444	180,217,679	155,484,797	83,337,552	76,935,852	97,388,036	195,339,825
Unassigned	(23,806,670)	(34,364,189)	(11,865,327)	281,528	(1,233,295)	(1,508,396)	(12,693,722)	(2,567,558)	(1,457,368)	(8,968,773)
<b>Total all other governmental funds</b>	<b>\$ 63,052,924</b>	<b>\$ 72,288,122</b>	<b>\$ 94,751,023</b>	<b>\$ 134,499,918</b>	<b>\$ 179,148,828</b>	<b>\$ 154,010,753</b>	<b>\$ 70,670,688</b>	<b>\$ 74,394,220</b>	<b>\$ 95,953,052</b>	<b>\$ 187,138,514</b>

Note: GASB 54 provisions implemented in 2011.

**CITY OF FARGO, NORTH DAKOTA**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>REVENUES</b>										
Taxes	\$ 71,159,547	\$ 69,609,843	\$ 79,112,438	\$ 81,677,930	\$ 84,314,320	\$ 86,124,681	\$ 85,022,900	\$ 86,748,354	\$ 92,278,548	\$ 88,698,627
Special assessments	23,242,178	28,443,896	28,217,162	33,035,969	26,817,909	37,005,479	38,133,231	38,646,930	43,926,433	48,726,546
Licenses and permits	2,697,940	3,195,162	3,672,166	7,224,633	4,990,708	4,832,453	4,628,182	5,198,720	4,493,214	5,737,598
Intergovernmental revenues	63,779,423	46,724,100	47,217,292	48,117,275	57,016,153	62,477,689	31,049,211	48,717,857	49,907,681	76,296,854
Charges for services	18,428,393	16,451,021	18,309,587	20,670,015	22,189,233	23,956,424	18,926,090	19,298,417	17,989,560	16,295,423
Fines and forfeits	2,621,381	2,809,790	2,615,896	2,309,818	2,460,352	2,341,248	2,191,577	2,172,109	1,950,589	1,662,365
Investment income	3,101,711	2,267,491	2,677,209	3,141,709	2,722,189	3,786,337	5,219,212	5,942,482	7,852,247	6,138,828
Miscellaneous revenues	3,430,688	1,800,660	2,306,385	1,773,931	1,721,220	2,104,307	3,641,141	3,160,450	2,285,814	2,345,312
<b>Total revenues</b>	<b>188,461,261</b>	<b>171,301,963</b>	<b>184,128,135</b>	<b>197,951,280</b>	<b>202,232,084</b>	<b>222,628,618</b>	<b>188,811,544</b>	<b>209,885,319</b>	<b>220,684,086</b>	<b>245,901,553</b>
<b>EXPENDITURES</b>										
Current:										
General government	13,530,675	12,927,891	13,369,708	14,737,626	15,246,262	16,407,262	16,856,505	17,703,650	19,366,846	20,270,944
Public safety	28,329,588	28,662,756	31,456,126	33,369,095	33,451,426	36,082,072	36,998,027	37,747,717	39,058,816	41,617,827
Public works	46,196,098	32,735,925	58,425,075	63,871,726	92,616,311	111,640,200	76,318,240	72,031,169	69,421,244	73,333,640
Public health & welfare	9,019,173	8,991,350	9,600,626	9,772,583	10,995,285	10,848,965	11,579,236	11,416,597	11,660,635	17,845,112
Recreation & culture	6,090,421	6,296,540	6,759,915	7,487,173	7,260,040	7,579,386	7,675,423	8,205,305	8,520,434	7,203,951
Urban redevelopment	4,222,138	2,197,434	1,229,670	2,475,041	2,043,111	1,784,835	4,606,638	1,438,043	1,293,763	1,621,118
Public transportation	6,421,022	6,949,410	7,699,061	7,790,355	8,032,340	7,996,823	8,295,435	9,636,184	10,542,775	10,314,110
Economic Development	-	-	-	-	-	-	-	-	-	100,000
General support	982,211	1,200,633	1,214,200	1,002,608	1,200,135	1,057,122	1,151,575	1,192,789	1,069,637	1,228,890
Capital outlay	78,375,741	54,920,932	65,404,888	79,884,239	91,605,305	121,451,027	125,327,223	81,234,761	78,807,560	69,742,369
Debt service										
Principal	22,675,445	30,418,791	27,353,897	46,567,553	22,888,927	99,578,791	115,922,066	44,419,181	28,786,345	34,571,644
Interest and fiscal charges	15,023,826	16,756,119	17,469,622	19,319,856	20,075,289	22,049,844	24,847,595	24,957,276	25,168,282	26,399,498
<b>Total expenditures</b>	<b>230,866,338</b>	<b>202,057,781</b>	<b>239,982,788</b>	<b>286,277,855</b>	<b>305,414,431</b>	<b>436,476,327</b>	<b>429,577,963</b>	<b>309,982,672</b>	<b>293,696,337</b>	<b>304,249,103</b>
Excess of revenues over (under) expenditures	(42,405,077)	(30,755,818)	(55,854,653)	(88,326,575)	(103,182,347)	(213,847,709)	(240,766,419)	(100,097,353)	(73,012,251)	(58,347,550)
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	42,564,702	46,061,220	48,232,207	50,428,758	33,963,296	27,850,260	27,716,989	39,711,889	40,399,483	41,539,919
Transfers out	(31,047,668)	(38,384,136)	(36,515,024)	(40,841,318)	(27,934,670)	(14,081,833)	(15,134,537)	(16,519,651)	(18,347,905)	(17,733,637)
Lease proceeds	219,752	25,845	-	-	-	-	-	-	-	-
Loans issued	14,629,667	2,750,577	3,777,275	9,286,885	59,753,882	73,448,663	90,656,881	16,917,260	16,637,168	540,246
Bonds issued	65,175,000	34,180,000	68,080,000	153,152,000	78,480,000	94,870,000	49,865,000	60,280,000	51,200,000	132,105,000
Bond premium	1,056,364	2,500,244	4,634,206	13,463,660	5,350,307	6,842,996	2,729,391	1,085,502	2,569,041	5,069,001
Other financing uses - payment to bond escrow agent	-	-	-	(14,420,000)	-	-	-	-	-	-
Other financing uses - debt service - principal	-	(8,080,000)	(10,695,000)	(39,290,000)	-	-	-	-	-	-
Capital lease	-	-	-	244,935	164,456	-	42,700	38,332	259,000	270,750
<b>Total other financing sources (uses)</b>	<b>92,597,817</b>	<b>39,053,750</b>	<b>77,513,664</b>	<b>132,024,920</b>	<b>149,777,271</b>	<b>188,930,086</b>	<b>155,876,424</b>	<b>101,513,332</b>	<b>92,716,787</b>	<b>161,791,279</b>
<b>Net change in fund balances</b>	<b>\$ 50,192,740</b>	<b>\$ 8,297,932</b>	<b>\$ 21,659,011</b>	<b>\$ 43,698,345</b>	<b>\$ 46,594,924</b>	<b>\$ (24,917,623)</b>	<b>\$ (84,889,995)</b>	<b>\$ 1,415,979</b>	<b>\$ 19,704,536</b>	<b>\$ 103,443,729</b>
Debt service as a percentage of noncapital expenditures	24.7%	32.1%	25.7%	31.9%	20.1%	38.6%	46.3%	30.3%	25.1%	26.0%

**CITY OF FARGO, NORTH DAKOTA**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Function/Programs</b>										
<b>Governmental Activities:</b>										
General government	\$ 3,807,394	\$ 3,584,780	\$ 3,727,768	\$ 4,572,894	\$ 3,396,977	\$ 3,388,698	\$ 3,383,996	\$ 3,791,309	\$ 3,474,653	\$ 3,674,162
Public safety	6,979,120	7,521,154	6,467,611	9,015,911	7,073,142	7,587,684	7,351,510	7,061,916	6,240,611	23,818,438
Public works	83,718,083	73,015,009	78,027,652	87,673,073	97,619,054	153,229,840	100,569,567	103,639,312	162,464,447	103,469,103
Public health & welfare	5,884,252	5,590,433	6,090,635	6,403,493	6,677,501	6,664,336	6,968,921	6,747,855	7,063,507	14,671,639
Recreation & culture	818,073	885,669	909,441	1,421,032	644,517	836,724	700,382	843,185	652,854	428,365
Urban redevelopment	1,870,273	1,676,716	1,056,476	1,448,840	1,847,404	1,542,512	1,772,556	1,220,520	1,117,960	1,542,039
Transportation	7,700,393	6,683,587	9,477,706	7,566,621	9,123,215	8,743,478	8,080,756	10,717,972	9,648,740	13,226,220
Total governmental activities	<u>110,777,588</u>	<u>98,957,348</u>	<u>105,757,289</u>	<u>118,101,864</u>	<u>126,381,810</u>	<u>181,993,272</u>	<u>128,827,688</u>	<u>134,022,069</u>	<u>190,662,772</u>	<u>160,829,966</u>
<b>Business-type activities:</b>										
Municipal airport authority	6,776,001	17,004,234	11,471,963	12,391,585	12,764,183	21,662,496	14,787,035	11,465,172	11,444,202	21,961,182
Water	17,284,658	19,828,733	19,051,936	18,311,211	19,134,802	21,779,615	23,706,110	24,051,031	23,964,846	24,036,459
Wastewater	10,433,222	10,905,355	11,046,790	10,176,950	10,328,605	10,526,541	10,714,193	10,961,261	15,316,392	12,266,270
Storm sewer	1,504,238	1,528,614	1,558,515	1,582,079	1,602,497	1,634,581	1,663,088	1,690,018	37,148,343	3,032,860
Solid waste	11,266,678	10,724,500	11,181,542	12,310,654	11,850,605	12,505,301	14,920,074	14,975,672	15,213,314	17,156,780
FargoDome	4,473,612	5,161,637	5,447,421	6,442,044	6,069,576	6,578,942	5,792,841	5,773,223	6,481,080	1,909,271
Southeast Cass	62,423	64,064	88,414	55,593	41,399	28,554	32,224	38,588	43,652	58,998
Vector control	631,185	631,774	646,742	660,007	678,189	697,221	716,353	727,430	739,646	748,016
Street lighting	1,629,769	1,642,346	1,669,511	1,696,469	1,753,908	1,812,382	1,877,197	1,986,450	3,869,189	3,514,060
Forestry	1,172,108	1,359,245	1,385,365	1,437,141	1,462,886	1,481,288	1,724,327	1,773,389	2,077,843	2,065,013
Total business-type activities	<u>55,233,894</u>	<u>68,850,502</u>	<u>63,548,199</u>	<u>65,063,733</u>	<u>65,686,650</u>	<u>78,706,921</u>	<u>75,933,442</u>	<u>73,442,234</u>	<u>116,298,507</u>	<u>86,748,909</u>
<b>Total</b>	<u>\$ 166,011,482</u>	<u>\$ 167,807,850</u>	<u>\$ 169,305,488</u>	<u>\$ 183,165,597</u>	<u>\$ 192,068,460</u>	<u>\$ 260,700,193</u>	<u>\$ 204,761,130</u>	<u>\$ 207,464,303</u>	<u>\$ 306,961,279</u>	<u>\$ 247,578,875</u>

**CITY OF FARGO, NORTH DAKOTA**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)  
**(UNAUDITED)**

Year	Property Tax	Business Tax	Sales Tax	Lodging Tax	Other	Totals
2020	\$ 31,799,316	\$ 4,920,360	\$ 49,146,842	\$ 1,268,373	\$ 1,563,737	\$ 88,698,628
2019	31,345,749	5,074,870	51,732,825	2,353,102	1,772,002	92,278,548
2018	29,284,104	5,264,571	48,185,965	2,300,096	1,713,618	86,748,354
2017	28,236,693	5,108,969	47,653,443	2,286,413	1,737,382	85,022,900
2016	26,073,828	4,839,170	51,109,289	2,339,795	1,762,599	86,124,681
2015	24,098,953	4,943,429	50,988,474	2,408,710	1,874,754	84,314,320
2014	22,653,864	5,177,263	48,336,282	2,556,722	2,953,800	81,677,931
2013	21,997,795	4,789,001	47,107,737	2,310,646	2,907,259	79,112,438
2012	21,039,916	4,360,497	39,471,099	2,152,130	2,586,201	69,609,843
2011	20,203,287	4,474,974	42,049,097	1,942,057	2,490,132	71,159,547

Note: The Other category includes the following revenues; Telephone tax, homestead credit, veteran's tax, cigarette tax, fire premium tax gaming tax, and PILOT revenue.

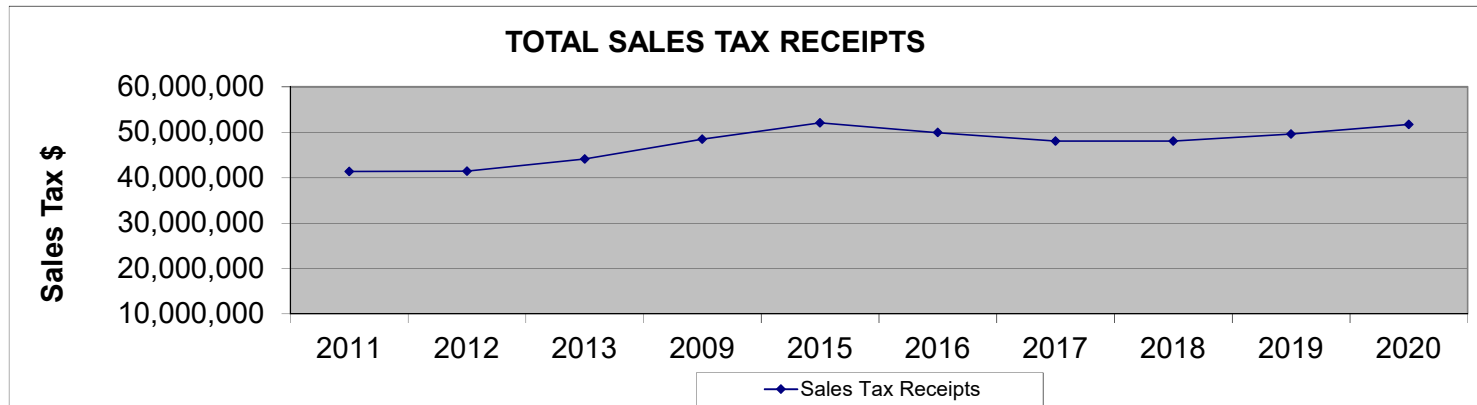


**CITY OF FARGO, NORTH DAKOTA  
SALES TAX RECEIPTS - CASH BASIS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Allocation of Receipts:										
Infrastructure (1)	\$ 15,515,131	\$ 15,046,337	\$ 10,806,389	\$ 11,528,271	\$ 13,018,973	\$ 12,481,805	\$ 6,008,839	\$ 6,004,775	\$ 6,202,932	\$ 6,465,123
Public Utility (1)	15,515,131	15,047,541	13,102,714	13,313,638	13,018,973	12,481,804	12,017,677	12,009,551	12,405,863	12,930,246
Flood Control (1)(2)(3)	10,343,421	11,368,486	20,202,834	23,651,664	26,037,946	24,963,610	30,044,193	30,023,876	31,014,659	32,325,614
<b>Total Sales Tax Receipts</b>	<b>\$ 41,373,683</b>	<b>\$ 41,462,364</b>	<b>\$ 44,111,937</b>	<b>\$ 48,493,573</b>	<b>\$ 52,075,892</b>	<b>\$ 49,927,219</b>	<b>\$ 48,070,709</b>	<b>\$ 48,038,202</b>	<b>\$ 49,623,454</b>	<b>\$ 51,720,983</b>

Receipts are shown net of state administrative fee.

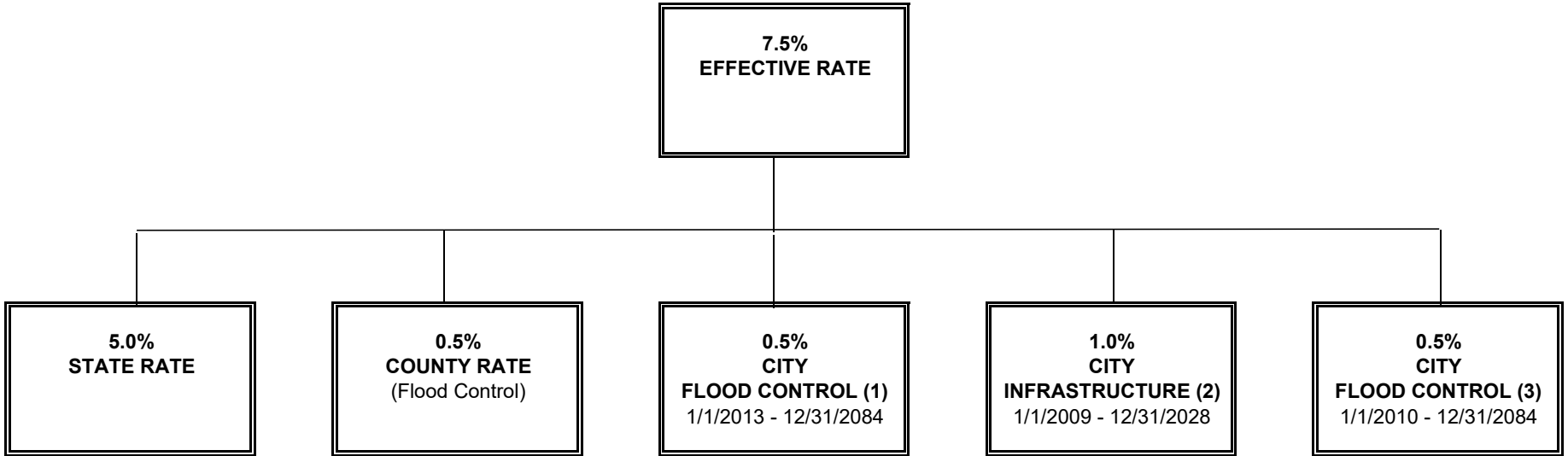
- (1) Beginning in 2009 a 1 cent sales tax was authorized through December 2028 for infrastructure capital improvement funding related primarily to an approved utility infrastructure master plan
- (2) Beginning in 2010 a 1/2 cent sales tax was authorized through December 2084 for flood risk protection, mitigation and reduction.
- (3) Beginning in 2013 a 1/2 cent sales tax was authorized through December 2032 for infrastructure improvements including flood protection, after January 1, 2017 all proceeds were redirected to flood protection, mitigation and reduction. In November 2016, the citizens of Fargo voted to extend the sales tax to expire December 2084 or earlier if all debt and obligations related to the flood control projects have been retired.



Source: City Auditors Office and Office of the ND State Tax Commissioner

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
SALES TAX MODEL  
(UNAUDITED)**



- (1) The City uses this tax for infrastructure improvements including flood protection, after January 1, 2017 all proceeds are redirected to flood protection, mitigation and reduction.
- (2) The City of Fargo will use this sales tax for infrastructure capital improvements which may include the following: streets and traffic management; water supply and treatment needs, including construction or expansion of water treatment facilities; water distribution system needs; sewage treatment and collection system needs, including construction or expansion of sewage treatment facilities and flood protection projects.
- (3) This sales tax is utilized by the City of Fargo for flood risk protection, mitigation and reduction.

**CITY OF FARGO, NORTH DAKOTA**  
**TAXABLE SALES AND PURCHASES BY STATE NAICS CATEGORY (in thousands)**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<b>Fiscal Year</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>Percent change from 2011 to 2020</b>
Construction	\$ 73,367	\$ 102,562	\$ 121,777	\$ 119,922	\$ 118,725	\$ 105,475	\$ 85,077	\$ 80,788	\$ 87,293	\$ 89,940	18.43%
Manufacturing	152,891	176,696	154,645	189,713	179,881	160,397	138,143	156,593	156,024	157,105	2.68%
Wholesale Trade	457,370	518,411	527,446	546,741	479,306	408,786	382,305	352,940	353,018	349,572	-30.84%
Retail Trade	1,165,980	1,225,611	1,251,316	1,264,918	1,271,354	1,237,373	1,196,038	1,207,261	1,187,251	1,180,813	1.26%
Transportation and Warehousing	2,772	2,868	3,166	4,185	3,566	3,703	4,810	5,274	6,272	4,954	44.05%
Information Industries	14,106	17,664	17,080	19,702	20,529	20,235	20,406	21,883	20,194	13,852	-1.83%
Fin. Ins. Real Estate, Rental & Leasing	77,385	87,578	93,327	100,771	93,348	72,262	65,304	62,741	64,465	50,776	-52.40%
Professional, Scientific, Tech., & Mgmt Serv.	23,032	26,893	24,260	24,027	21,936	19,953	19,323	20,868	20,652	18,597	-23.85%
Educational, Health Care, and Social Serv.	32,365	33,254	29,370	26,464	37,643	37,380	32,342	33,584	81,241	80,434	59.76%
Arts, Entertainment & Recreation	17,301	21,060	24,760	27,254	27,308	32,026	27,299	30,644	33,995	14,199	-21.85%
Accommodation & Food Services	347,719	371,266	379,938	409,666	419,240	416,835	410,254	417,610	426,718	328,611	-5.81%
Other Services	45,707	44,282	50,751	50,272	46,657	46,427	41,304	42,896	38,572	37,341	-22.40%
Miscellaneous	11,743	11,952	13,061	14,190	19,267	17,753	16,750	16,060	16,284	17,844	34.19%
<b>Total</b>	<b>\$ 2,421,738</b>	<b>\$ 2,640,097</b>	<b>\$ 2,690,897</b>	<b>\$ 2,797,825</b>	<b>\$ 2,738,760</b>	<b>\$ 2,578,605</b>	<b>\$ 2,439,355</b>	<b>\$ 2,449,142</b>	<b>\$ 2,491,979</b>	<b>\$ 2,344,038</b>	<b>-3.31%</b>

Source: North Dakota Office of State Tax Commissioner

**CITY OF FARGO, NORTH DAKOTA  
 MARKET, ASSESSED AND TAXABLE VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Fiscal Year	Residential	Agriculture	Commercial	Railroad	Other Utilities	Less: Incremental Value	Estimated (True & Full) Market Value	Assessed Value (1)	Taxable Value (2)	Total Direct Tax Rate
2020	\$ 6,453,459,098	\$ 2,158,400	\$ 6,630,600,800	\$ 8,861,000	\$ 128,510,260	\$ (176,797,589)	\$ 13,046,791,969	\$ 6,523,395,985	\$ 620,144,629	53.00
2019	6,168,675,008	2,183,600	6,342,575,459	8,119,840	130,586,580	(146,967,279)	12,505,173,208	6,252,586,604	594,470,390	53.00
2018	5,974,373,574	2,330,700	5,984,366,500	7,126,140	107,394,840	(360,641,830)	11,714,949,924	5,857,474,962	556,125,077	51.00
2017	5,636,656,118	2,407,400	5,709,368,000	7,204,400	99,946,260	(338,195,157)	11,117,387,021	5,558,693,511	527,912,051	51.00
2016	5,130,713,752	2,891,600	5,342,197,200	6,455,800	110,797,860	(294,755,526)	10,298,300,686	5,149,150,343	489,481,255	53.00
2015	4,640,747,077	3,005,900	4,703,499,495	6,088,160	96,224,260	(252,550,425)	9,197,014,467	4,598,507,234	436,837,979	55.00
2014	4,235,747,016	3,655,120	4,066,383,200	5,823,820	84,829,680	(235,985,692)	8,160,453,144	4,080,226,572	387,008,093	57.25
2013	4,012,709,775	3,265,100	3,666,459,320	5,664,700	77,865,780	(161,713,089)	7,604,251,586	3,802,125,794	360,271,576	57.25
2012	3,905,833,955	3,105,400	3,467,182,570	4,553,780	75,715,960	(132,482,929)	7,323,908,736	3,661,954,369	346,750,408	58.25
2011	3,809,974,933	2,902,650	3,257,902,710	4,508,820	61,551,500	(100,772,847)	7,036,067,766	3,518,033,884	332,779,107	58.25

(1) Assessed value is 50% of market value

(2) Taxable Value is determined as follows:

Commercial property - 10% of assessed value

Agricultural property - 10% of assessed value

Residential property - 9% of assessed value

Source: County Auditors Office

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

MILL LEVY RATES \*

Levy Year	Collect Year	CITY OF FARGO					OTHER TAXING ENTITIES							TOTALS BY SCHOOL DISTRICT			
		General Revenue	Airport	City Share of Special Assessments **	Special Levies	Total City of Fargo Mills	School District #1	School District #2	School District #6	Park District	Cass County	State	Soil Conservation District	Flood Control	School District #1	School District #2	School District #6
2020	2021	49.90	2.00	1.10	-	53.00	154.38	101.53	139.45	29.60	48.77	1.00	0.44	4.93	292.12	239.27	277.19
2019	2020	49.90	2.00	1.10	-	53.00	154.38	99.46	137.26	28.67	49.90	1.00	0.38	5.11	292.44	237.52	275.32
2018	2019	47.90	2.00	1.10	-	51.00	154.13	105.93	133.31	27.83	48.90	1.00	0.48	5.26	288.60	240.40	267.78
2017	2018	47.90	2.00	1.10	-	51.00	154.13	113.73	129.27	27.80	45.61	1.00	0.45	5.50	285.49	245.09	260.63
2016	2017	49.90	2.00	1.10	-	53.00	154.35	124.08	133.29	28.61	53.76	1.00	0.39	6.40	297.51	267.24	276.45
2015	2016	51.90	2.00	1.10	-	55.00	166.35	126.88	139.71	29.52	58.32	1.00	0.63	6.50	317.32	277.85	290.68
2014	2015	54.15	2.00	1.00	0.10	57.25	165.35	133.05	142.20	30.71	63.67	1.00	0.44	7.00	325.42	293.12	302.27
2013	2014	54.15	2.00	1.00	0.10	57.25	165.35	137.51	142.20	30.74	63.67	1.00	0.70	7.00	325.71	297.87	302.56
2012	2013	55.15	2.00	1.00	0.10	58.25	219.28	179.22	192.20	31.25	64.60	1.00	0.68	7.00	382.06	342.00	354.98
2011	2012	53.32	2.00	2.83	0.10	58.25	221.59	187.91	192.20	31.34	66.75	1.00	0.83	7.00	386.76	353.08	357.37

\* per \$1,000 of taxable value

\*\* City share of special assessments is not subject to the city ordinance imposed mill levy limitation of 64 mills

Source: Cass County

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
PRINCIPAL PROPERTY TAXPAYERS  
2020 AND NINE YEARS AGO  
(UNAUDITED)**

Taxpayer	2020			2011		
	Assessed Valuation	Rank	% of total assessed valuation	Assessed Valuation	Rank	% of total assessed valuation
Sterling Properties (formerly INREIT)	\$ 204,763,900	1	3.14	\$ 58,428,850	1	1.66
Sanford	137,774,700	2	2.11	29,003,500	3	0.82
West Acres Development Company	118,710,200	3	1.82	43,260,550	2	1.23
Dakota UPREIT	79,883,800	4	1.22	-	-	-
Comstock Land Company	70,940,200	5	1.09	-	-	-
Matrix Properties	63,701,600	6	0.98	25,460,800	4	0.72
Great Plains Software	59,645,000	7	0.91	-	-	-
Innovis Health	55,860,400	8	0.86	16,232,350	8	0.46
R & B Development	51,974,800	9	0.80	19,882,650	6	0.57
Wal-Mart Real Estate Business Trust	49,160,300	10	0.75	18,563,450	7	0.53
Osgood Investments	-	-	-	20,997,450	5	0.60
RCV Ltd Partnership/Van Raden	-	-	-	15,672,700	9	0.45
IRET Properties	-	-	-	15,558,850	10	0.44
Total attributable to top taxpayers	892,414,900		13.68	263,061,150		7.48
Total of all other properties	5,630,981,085		86.32	3,254,972,734		92.52
	<u>\$ 6,523,395,985</u>		<u>100.00</u>	<u>\$ 3,518,033,884</u>		<u>100.00</u>

Source: City of Fargo Assessors Office, Cass County Auditors Office

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Taxes levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2020	\$ 35,482,579	\$ 7,950,141	22.41%	\$ -	\$ 7,950,141	22.41%
2019	33,765,795	3,903,997	11.56%	28,098,211	32,002,208	94.78%
2018	33,447,420	7,630,249	22.81%	24,208,526	31,838,775	95.19%
2017	31,586,925	9,132,902	28.91%	21,008,836	30,141,738	95.42%
2016	30,267,785	7,104,488	23.47%	21,877,178	28,981,666	95.75%
2015	28,012,985	7,034,130	25.11%	19,815,987	26,850,117	95.85%
2014	26,036,427	5,892,963	22.63%	18,960,421	24,853,384	95.46%
2013	23,964,157	4,924,969	20.55%	17,998,400	22,923,369	95.66%
2012	23,439,045	6,631,277	28.29%	15,862,925	22,494,202	95.97%
2011	22,228,006	6,439,159	28.97%	14,901,118	21,340,277	96.01%

Property taxes are collectable at the taxpayer's option under two plans: 1) taxes paid in full by February 15 of the collection year receive a 5% discount or 2) taxes paid in two installments dues by March 1 and due by October 15. Penalties are levied on the following schedule:

<u>Delinquent Time Period</u>	<u>Penalty</u>
Mar 2 - Apr 30	3%
May 2 - Jun 30	an additional 3%
Jul 2 - Sept 30	an additional 3%
Oct 16 - Dec 31	an additional 3%
Jan 1	12% annual rate

Source: County Auditors Office  
Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
DELINQUENT PROPERTY TAX COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Delinquent Taxes Collections	Total Collections	Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy
2020	\$ 353,639	\$ 7,950,141	22.41%	\$ 402,336	1.13%
2019	323,756	32,002,208	94.78%	507,466	1.50%
2018	199,534	31,838,775	95.19%	461,929	1.38%
2017	133,236	30,141,738	95.42%	282,259	0.89%
2016	178,552	28,981,666	95.75%	245,133	0.81%
2015	203,665	26,850,117	95.85%	244,633	0.87%
2014	205,187	24,853,384	95.46%	287,782	1.11%
2013	216,366	22,923,369	95.66%	300,177	1.25%
2012	267,098	22,494,202	95.97%	319,323	1.36%
2011	411,643	21,340,277	96.01%	479,771	2.16%

Source: County Auditors Office



**CITY OF FARGO, NORTH DAKOTA  
SPECIAL ASSESSMENTS LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Specials levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Specials
		Amount	Percentage of Levy		Amount	Percentage of Levy	
2020	\$ 37,809,484	\$ 7,299,483	19.31%	\$ -	\$ 7,299,483	19.31%	\$ -
2019	35,934,663	2,862,551	7.97%	31,679,123	34,541,674	96.12%	1,164,613
2018	34,362,056	6,575,340	19.14%	27,204,256	33,779,596	98.30%	575,417
2017	32,166,352	8,072,103	25.09%	24,009,484	32,081,587	99.74%	68
2016	29,347,696	6,583,191	22.43%	22,752,771	29,335,962	99.96%	-
2015	25,074,877	6,096,259	24.31%	18,976,808	25,073,067	99.99%	-
2014	25,147,316	5,779,384	22.98%	18,484,299	24,263,683	96.49%	-
2013	22,649,269	3,757,745	16.59%	18,785,355	22,543,100	99.53%	-
2012	21,063,661	4,850,681	23.03%	15,980,752	20,831,433	98.90%	-
2011	19,470,644	4,499,565	23.11%	14,962,458	19,462,023	99.96%	-

Source: County Auditors Office

**CITY OF FARGO, NORTH DAKOTA  
SUMMARY OF BUILDING PERMITS ISSUED  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

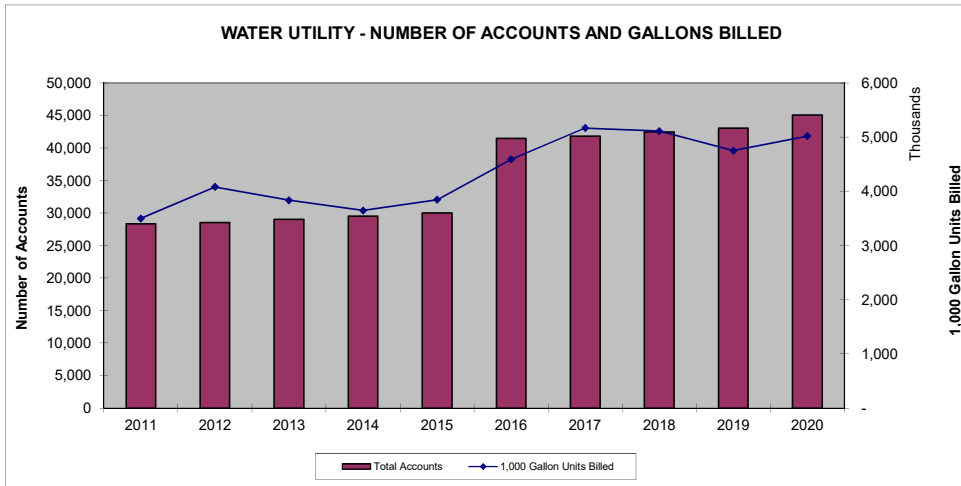
Fiscal Year	Residential		Commercial		Multiple Dwelling		Other		Total	
	No.	Value	No.	Value	No.	Value	No.	Value	No.	Value
2020	386	\$ 108,333,733	64	\$ 136,734,323	15	\$ 110,395,603	1,682	\$ 364,787,533	2,147	\$ 720,251,192
2019	268	68,393,961	53	86,207,856	2	1,940,000	1,704	224,673,878	2,027	381,215,695
2018	278	73,167,154	63	119,031,408	26	92,097,292	1,764	230,802,890	2,131	515,098,744
2017	318	79,983,547	61	106,436,485	14	68,378,598	2,121	220,015,776	2,514	474,814,406
2016	369	103,364,854	61	82,030,623	29	77,798,646	2,084	230,596,081	2,543	493,790,204
2015	366	90,050,759	82	60,341,584	27	76,040,603	1,985	274,312,784	2,460	500,745,730
2014	312	75,353,306	79	516,998,923	44	148,775,000	1,953	271,008,516	2,388	1,012,135,745
2013	411	82,346,838	64	76,140,336	29	84,674,999	1,887	134,605,425	2,391	377,767,598
2012	306	59,679,260	54	65,903,210	23	52,561,747	1,925	114,491,655	2,308	292,635,872
2011	231	43,473,605	31	30,081,468	16	37,660,900	1,848	122,459,205	2,126	233,675,178

Source: City of Fargo Building Inspector

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
 WATER UTILITY BILLED CONSUMPTION  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Residential Customers (1,000 Gallon Units)	1,243,427	1,456,310	1,323,864	1,178,140	1,239,102	1,292,389	1,343,577	1,352,441	1,144,070	1,255,648
Commercial Customers (1,000 Gallon Units)	2,256,798	2,624,512	2,511,811	2,468,018	2,604,483	2,678,618	2,860,390	2,754,660	2,675,536	2,701,537
Other Communities (1,000 Gallon Units)	-	-	-	-	-	619,527	963,249	1,005,826	931,971	1,061,659
<b>Total 1,000 Gallon Units</b>	<b>3,500,225</b>	<b>4,080,822</b>	<b>3,835,675</b>	<b>3,646,158</b>	<b>3,843,585</b>	<b>4,590,534</b>	<b>5,167,216</b>	<b>5,112,927</b>	<b>4,751,577</b>	<b>5,018,844</b>
<b>Total Number of Accounts</b>	<b>28,355</b>	<b>28,539</b>	<b>29,027</b>	<b>29,525</b>	<b>30,001</b>	<b>41,449</b>	<b>41,804</b>	<b>42,478</b>	<b>43,030</b>	<b>45,054</b>



Source: City Auditor's Office

Note: In 2016 the City of Fargo became a wholesale water supplier to the City of West Fargo, effective June 2016.

**CITY OF FARGO, NORTH DAKOTA  
WATER UTILITY - MAJOR CUSTOMERS  
DECEMBER 31, 2020  
(UNAUDITED)**

Customer	1,000 Gallon Units
City of West Fargo (1)	987,975
Cass Rural Water	265,981
Goldmark	230,058
North Dakota State Univeristy	158,253
Sanford Health	112,149
Amber Valley	65,047
Urban Holdings	61,055
Valley Rental Service	54,611
Campbell Property Management	49,685
Cass Clay Creamery	39,767
Urban Plains	30,356
Hegenes Management	30,109
JM Rentals	28,819
Fargo Park District	29,965
Roers	<u>27,692</u>
Total Attributable to Major Customers	<u><u>2,171,522</u></u>
Total Billed Consumption	<u><u>5,018,844</u></u>
Percentage Attributable to Major Customers	<u><u>43.3%</u></u>

(1) The City of Fargo started providing water to all of West Fargo in June 2016.

Source: City Auditor's Office

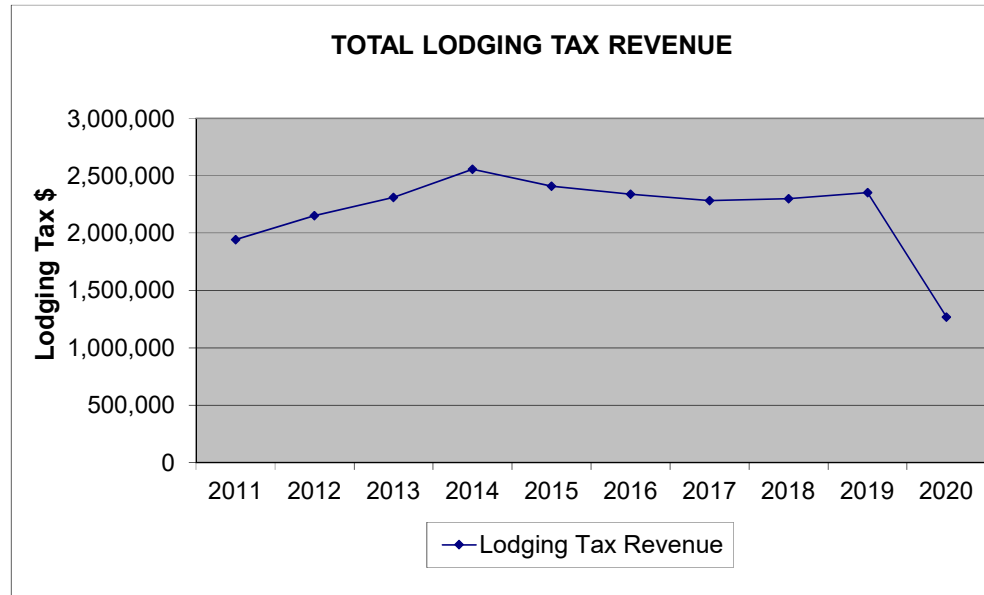
**CITY OF FARGO, NORTH DAKOTA  
UTILITY RATE STRUCTURE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Water (\$ per 1,000 gallons)										
First 200,000 Gallons	\$ 4.20	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.40	\$ 4.40	\$ 4.40
200,000 Gallons to 2,000,000 Gallons	3.95	4.00	4.00	4.00	4.00	4.00	4.00	4.15	4.15	4.15
Over 2,000,000 Gallons	3.60	3.65	3.65	3.65	3.65	3.65	3.65	3.75	3.75	3.75
Waste Water										
Residential (fixed rate)	18.65	19.00	19.00	16.00	16.00	16.00	16.00	16.50	16.50	16.50
Commercial (per 1000 gallons)	2.00	2.05	2.05	2.05	2.05	2.05	2.05	2.10	2.10	2.10
Garbage										
Small (48-gallon)	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Medium (65-gallon)	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Large (96-gallon)	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00
Recycling	N/A	N/A	N/A	N/A	N/A	N/A	3.00	3.00	3.00	4.00
Storm Sewer										
Residential	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00
Commercial	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	8.00	8.00
Forestry	3.00	3.50	3.50	3.50	3.50	4.00	4.00	4.00	4.00	4.00
Mosquito	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Street Lights										
Residential	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	3.50	3.50
Commercial	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	16.00	16.00

Source: City Auditor's Office

**CITY OF FARGO, NORTH DAKOTA  
 LODGING TAX REVENUE  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Lodging Tax Revenue -										
2% Operating	\$ 1,294,751	\$ 1,434,821	\$ 1,540,920	\$ 1,705,336	\$ 1,606,176	\$ 1,559,922	\$ 1,522,443	\$ 1,533,398	\$ 1,568,735	\$ 845,582
1% Capital	647,306	717,309	769,726	851,386	802,535	779,872	761,222	766,699	784,367	422,791
<b>Total</b>	<b>\$ 1,942,057</b>	<b>\$ 2,152,130</b>	<b>\$ 2,310,646</b>	<b>\$ 2,556,722</b>	<b>\$ 2,408,711</b>	<b>\$ 2,339,794</b>	<b>\$ 2,283,665</b>	<b>\$ 2,300,097</b>	<b>\$ 2,353,102</b>	<b>\$ 1,268,373</b>



Source: City Auditors Office

**CITY OF FARGO, NORTH DAKOTA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	Governmental Activities								Business-Type Activities					Total Primary Government	Percentage of Personal Income (1)	Per Capita (2)
	Special Assessment Bonds	Other General Obligation Debt	Gross Revenue Debt	Sales Tax Bonds	Taxable Annual Appropriation	Notes Payable	Capital Leases	Unamortized Premium	Revenue Bonds	Notes Payable	Special Assessments	Capital Leases	Unamortized Premium			
2020	\$ 549,200,000	\$ 32,405,000	\$ -	\$ 62,039,000	\$ 28,840,000	\$ 123,321,973	\$ 383,120	\$ 34,292,608	\$ 7,777,149	\$ 146,454,330	\$ 10,794,379	\$ 2,046,863	\$ -	997,554,422	n/a	7,980
2019	450,485,000	33,995,000	-	65,696,000	17,315,000	130,127,690	226,051	31,255,233	8,778,931	127,700,446	10,849,169	2,017,877	-	878,446,397	6.50%	7,047
2018	418,055,000	35,515,000	-	69,215,000	17,315,000	118,260,400	174,518	30,589,507	9,762,743	100,101,771	14,215,945	1,638,398	-	814,843,282	6.30%	6,527
2017	409,335,000	36,980,000	-	72,609,000	-	179,727,693	221,267	31,341,672	10,728,632	3,309,253	12,689,133	1,550,898	-	758,492,548	6.20%	6,199
2016	415,715,000	37,910,000	-	75,889,000	-	144,462,044	254,398	30,814,050	7,258,473	3,900,000	8,269,708	3,379,814	-	727,852,487	6.07%	6,027
2015	386,760,000	12,390,000	-	79,063,000	-	126,954,821	322,749	25,609,116	11,258,659	2,700,000	6,727,823	4,625,543	-	656,411,711	5.62%	5,538
2014	332,360,000	2,285,000	-	82,142,000	-	72,962,978	231,179	21,522,490	16,785,000	7,993,000	6,916,821	4,848,864	452,028	548,499,360	4.91%	4,734
2013	299,160,000	2,400,000	100,036	57,040,000	-	68,709,176	165,679	9,115,418	20,595,000	5,754,000	6,599,787	5,944,453	601,743	476,185,292	4.53%	4,249
2012	304,920,000	2,515,000	4,957,727	11,245,000	-	69,923,438	205,352	5,043,589	24,230,000	6,495,000	5,501,788	6,822,916	751,458	442,611,268	4.41%	4,032
2011	292,670,000	2,625,000	5,756,022	22,045,000	-	71,932,749	280,115	3,044,353	29,845,000	10,612,767	4,595,632	1,764,472	917,879	446,088,989	4.92%	4,167

(1) Source - Fargo, ND Metropolitan Statistical Area data from Bureau of Economic Analysis, US Department of Commerce  
(2) Source - Population data from FM Metrocog, City of Fargo Planning Dept, NDSU Data Center, US Census Bureau

**CITY OF FARGO, NORTH DAKOTA  
RATIOS OF GENERAL BONDED DEBT OUTSTANDING  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year	General Bonded Debt Outstanding			Percentage of Market Value of Property	Per Capita (1)
	Other General Obligation Debt	Gross Revenue Debt	Total		
2020	\$ 32,405,000	\$ -	\$ 32,405,000	0.25%	\$ 259
2019	33,995,000	-	33,995,000	0.27%	273
2018	35,515,000	-	35,515,000	0.30%	284
2017	36,980,000	-	36,980,000	0.33%	302
2016	37,910,000	-	37,910,000	0.37%	314
2015	12,390,000	-	12,390,000	0.13%	105
2014	2,285,000	-	2,285,000	0.03%	20
2013	2,400,000	100,036	2,500,036	0.03%	22
2012	2,515,000	4,957,727	7,472,727	0.10%	67
2011	2,625,000	5,756,022	8,381,022	0.12%	78

(1) Source - Population data from FM Metrocog, City of Fargo Planning Dept, NDSU Data Center, US Census Bureau



**CITY OF FARGO, NORTH DAKOTA**  
**RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Estimated Population (1)	Assessed Valuation (2)	Gross Bonded Debt	Debt Service Balance Available	Debt payable from Enterprise Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt per Capita
2020	124,999	\$ 6,523,395,985	\$ 680,261,149	\$ 193,930,144	\$ 7,777,149	\$ 478,553,856	7.34%	\$ 3,828
2019	124,662	6,252,586,604	576,269,931	95,212,295	8,778,931	472,278,705	7.55%	3,788
2018	124,844	5,857,474,962	549,862,743	74,646,204	9,762,743	465,453,796	7.95%	3,728
2017	122,359	5,558,693,511	529,652,632	81,009,992	10,728,632	437,914,008	7.88%	3,579
2016	120,762	5,149,150,343	536,625,644	108,619,474	7,258,473	420,747,697	8.17%	3,484
2015	118,523	4,080,226,572	489,178,000	90,670,688	11,258,659	387,248,653	9.49%	3,267
2014	115,863	3,802,125,794	433,572,000	61,094,853	17,237,028	355,240,119	9.34%	3,066
2013	112,075	3,661,954,369	379,295,036	102,874,688	21,196,743	255,223,605	6.97%	2,277
2012	109,779	3,661,954,369	347,867,727	103,608,342	24,981,458	219,277,927	5.99%	1,997
2011	107,054	3,419,759,611	352,941,022	83,267,593	30,762,879	238,910,550	6.99%	2,232

1) Source - FM Metrocog, City of Fargo Planning Dept, NDSU Data Center, US Census Bureau

2) Source - Cass County Auditor

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2017

Market Value of all property (1)	\$ 13,046,791,969
	50%
Assessed valuation	\$ 6,523,395,985
Debt limit (5% of assessed value)	\$ 326,169,799
Debt applicable to limit:	
City's Share of Special Assessments	16,292,700 (2)
Debt Supported Solely by Taxes	32,405,000 (2)
Governmental Lease Obligations	383,120 (2)
Less:	
Debt available in related debt service funds	1,138,889 (2)
Total net debt applicable to limit	50,219,709
Legal debt margin	\$ 275,950,090

	Fiscal Year									
	2011	2012	2013	2014	2015	2016 (3)	2017	2018	2019	2020
Debt limit	\$ 175,901,694	\$ 183,097,718	\$ 190,106,290	\$ 204,011,329	\$ 229,925,362	\$ 257,457,517	\$ 277,934,676	\$ 292,873,748	\$ 312,629,330	\$ 326,169,799
Total net debt applicable to limit	10,057,205	10,613,336	10,762,778	10,949,030	22,174,224	49,759,291	53,840,734	55,309,257	54,440,883	50,219,709
Legal debt margin	\$ 165,844,489	\$ 172,484,382	\$ 179,343,512	\$ 193,062,299	\$ 207,751,138	\$ 207,698,226	\$ 224,093,942	\$ 237,564,491	\$ 258,188,447	\$ 275,950,090
Total net debt applicable to the limit as a percentage of debt limit	6.06%	6.15%	6.00%	5.67%	10.67%	23.96%	24.03%	23.28%	21.09%	18.20%

(1) Source - Cass County Auditor

(2) Source - City Auditors Office

(3) \$26 million GO Bonds issued for construction of new City Hall

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
AS OF DECEMBER 31, 2020  
(UNAUDITED)**

Taxing Entity	2020 Taxable Value	Debt Outstanding	Percent Overlapping to City of Fargo	Total Direct and Overlapping Debt
City of Fargo	\$ 620,144,629	\$ 796,189,093	100.00%	\$ 796,189,093
Cass County	976,813,584	1,870,000	64.03%	1,197,361
Fargo Park District	620,144,629	20,070,000	100.00%	20,070,000
Fargo Public Schools	435,456,708	90,540,018	97.00%	87,823,817
Kindred Public Schools	30,196,795	2,460,087	0.04%	984
West Fargo Public Schools	427,395,636	281,862,101	47.50%	133,884,498
Subtotal overlapping debt		<u>394,932,206</u>		<u>242,976,660</u>
 Total Direct and Overlapping Debt		<u><u>\$ 1,191,121,299</u></u>		<u><u>\$ 1,039,165,753</u></u>

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

Source: The individual entity specified.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Fargo. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages are estimated by determining the portion of the entity's taxable value that is within the city's boundaries and dividing it by the entity's total taxable assessed value.

**CITY OF FARGO, NORTH DAKOTA**  
**SUMMARY OF DIRECT DEBT AND DEBT RATIOS**  
**AS OF DECEMBER 31, 2020**  
**(UNAUDITED)**

<u>Direct Debt as of December 31, 2020</u>	Amount	Per Capita (124,999)	Percent of Market Value \$ (13,046,791,969)
General Obligation Supported by Property Tax	\$ 32,405,000	\$ 259	0.25%
Special Assessment	515,785,697	4,126	3.95%
Revenue	107,640,000	861	0.83%
Leases Payable	2,429,983	19	0.02%
Notes Payable	4,807,375	38	0.04%
Specials Payable	10,794,379	86	0.08%
Overlapping Debt	394,932,206	3,159	3.03%
<b>Total</b>	<b>\$ 1,068,794,640</b>	<b>\$ 8,548</b>	<b>8.20%</b>

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA**  
**PLEGGED REVENUE COVERAGE - GOVERNMENTAL ACTIVITIES**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year	Special Assessment Bonds				
	Special Assessment Collections	Debt Service		Coverage	
		Principal	Interest		
2020	\$ 48,726,546	\$ 19,455,000	\$ 17,770,522	1.31	
2019	43,926,433	17,435,000	15,804,696	1.32	
2018	38,646,930	15,335,000	15,394,480	1.26	
2017	38,133,231	14,250,000	15,703,700	1.27	
2016	37,005,479	13,985,000	14,561,616	1.30	
2015	26,817,909	13,850,000	13,431,966	0.98	
2014	33,035,969	11,810,000	11,159,663	1.44	
2013	28,217,162	11,770,000	12,014,553	1.19	
2012	28,443,896	11,275,000	12,614,955	1.19	
2011	23,242,178	10,638,281	10,626,319	1.09	

Note: At the end of 2020, there was \$39,553,617 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2019, there was \$34,534,157 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2018, there was \$30,278,380 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2017, there was \$22,850,773 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2016, there was \$16,848,334 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2015, there was \$25,971,050 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2014, there was \$30,263,636 in prepaid special assessments that can be used to make debt service payments.  
At the end of 2013, there was \$28,062,003 in prepaid special assessments that can be used to make debt service payments.

Fiscal Year	SRLF Storm Sewer Project Note Payable				
	Special Assessment Collections	Debt Service		Coverage	
		Principal	Interest		
2020	\$ 65,790	\$ 110,000	\$ 2,750	0.58	
2019	69,674	110,000	5,500	0.60	
2018	114,402	110,000	8,250	0.97	
2017	117,211	105,000	10,875	1.01	
2016	131,218	105,000	13,500	1.11	
2015	113,343	100,000	16,000	0.98	
2014	77,574	100,000	18,500	0.65	
2013	64,883	95,000	20,875	0.56	
2012	65,533	95,000	23,250	0.55	
2011	60,872	90,000	25,500	0.53	

**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - GOVERNMENTAL ACTIVITIES (CONTINUED)  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Sales Tax Revenue Bonds

Fiscal Year	Sales Tax	Debt Service		Coverage
		Principal	Interest	
2020	\$ 7,553,418	\$ 3,657,000	\$ 2,637,515	1.20
2019	7,551,678	3,519,000	2,774,065	1.20
2018	7,555,260	3,394,000	2,902,050	1.20
2017	7,554,672	3,280,000	3,015,560	1.20
2016	10,412,492	3,174,000	3,118,500	1.65
2015	12,747,118	3,079,000	3,217,930	2.02
2014	24,168,140	7,410,000	2,848,951	2.36
2013	20,609,635	5,580,000	1,591,026	2.87
2012	16,455,425	10,800,000	672,463	1.43
2011	15,768,411	10,530,000	1,093,503	1.36

Sales Tax Note Payable - Direct Bank Loan - FM Diversion Financing\*

Fiscal Year	Sales Tax	Debt Service		Coverage
		Principal	Interest	
2020	\$ 23,163,359	\$ -	\$ 585,424	39.57
2019	24,781,337	-	1,393,067	17.79
2018	22,560,969	-	1,095,209	20.60
2017	22,228,730	-	606,737	36.64
2016	16,324,568	-	100,573	162.32
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-

\* Includes notes payable and temporary sales tax revenue

**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - GOVERNMENTAL ACTIVITIES (CONTINUED)  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

SRLF Notes Payable

Fiscal Year	Sales Tax	Debt Service		Coverage
		Principal	Interest	
2020	\$ 12,299,310	\$ 4,375,000	\$ 1,261,083	2.18
2019	12,957,605	4,250,000	1,368,117	2.31
2018	12,046,492	4,132,409	2,054,132	1.95
2017	13,303,870	4,120,422	2,124,443	2.13
2016	12,775,522	4,980,000	1,726,812	1.90
2015	12,747,118	4,851,075	1,581,750	1.98
2014	12,084,070	4,725,000	1,649,348	1.90
2013	17,665,401	4,604,374	1,679,810	2.81
2012	14,029,328	4,556,000	1,710,247	2.24
2011	15,768,412	351,000	1,475,188	8.63

Parking Revenue Bonds

Fiscal Year	Parking Revenue	Less: Operating Expenditures	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2020	\$ -	\$ -	\$ -	\$ -	\$ -	-
2019	-	-	-	-	-	-
2018	-	-	-	-	-	-
2017	-	-	-	-	-	-
2016	-	-	-	-	-	-
2015	-	-	-	-	-	-
2014	-	-	-	-	-	-
2013	1,282,636	540,165	742,471	765,000	10,089	0.96
2012	1,158,192	610,978	547,214	60,000	52,531	4.86
2011	1,154,244	646,825	507,419	60,000	55,891	4.38

Note: Final payment was made on these bonds in 2013.

**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - GOVERNMENTAL ACTIVITIES (CONTINUED)  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Lease Revenue Bonds

Fiscal Year	Lease Revenue	Debt Service		Coverage
		Principal	Interest	
2020	\$ -	\$ -	\$ -	-
2019	-	-	-	-
2018	-	-	-	-
2017	-	-	-	-
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-
2013	1,611,020	3,005,000	96,020	0.52
2012	384,948	230,000	151,610	1.01
2011	383,026	296,421	217,064	0.75

Note: Final payment was made on these bonds in 2013.

Housing Revenue Bonds

Fiscal Year	NRI Loan Repayments	Debt Service		Coverage
		Principal	Interest	
2020	\$ -	\$ -	\$ -	-
2019	-	-	-	-
2018	-	-	-	-
2017	-	-	-	-
2016	-	-	-	-
2015	-	-	-	-
2014	100,036	100,036	-	1.00
2013	50,000	50,000	-	1.00
2012	442,756	428,297	14,458	1.00
2011	104,996	88,330	16,667	1.00

Note: Final payment was made on these bonds in 2014.



**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - BUSINESS TYPE ACTIVITIES  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Fiscal Year	Water Revenue Bonds						Coverage
	Water Revenue	Less: Expenditures	Net Available Revenue	Debt Service			
				Principal	Interest		
2020	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2019	-	-	-	-	-	-	
2018	-	-	-	-	-	-	
2017	23,706,110	13,030,159	10,675,951	3,840,000	100,800	2.71	
2016	21,779,615	10,558,497	11,221,118	3,650,000	201,600	2.91	
2015	19,134,802	9,604,660	9,530,142	3,470,000	393,225	2.47	
2014	18,311,211	9,459,296	8,851,915	3,295,000	575,400	2.29	
2013	19,051,936	9,704,611	9,347,325	3,130,000	748,388	2.41	
2012	19,828,733	8,815,325	11,013,408	2,975,000	912,713	2.83	
2011	17,284,658	9,243,565	8,041,093	2,825,000	1,143,056	2.03	

Note: Final payment made on these bonds on 1/1/2018.

Fiscal Year	Airport Revenue Bonds						Coverage
	Airport Revenue	Less: Expenditures	Net Available Revenue	Debt Service			
				Principal	Interest		
2020	\$ -	\$ -	\$ -	\$ -	\$ -	-	
2019	-	-	-	-	-	-	
2018	-	-	-	-	-	-	
2017	-	-	-	-	-	-	
2016	-	-	-	-	-	-	
2015	8,546,795	4,281,126	4,265,669	5,125,000	146,597	0.81	
2014	8,641,627	4,364,638	4,276,989	415,000	229,255	6.64	
2013	7,546,237	4,406,659	3,139,578	405,000	245,731	4.82	
2012	6,716,756	3,151,206	3,565,550	2,540,000	340,259	1.24	
2011	6,244,177	2,955,458	3,288,719	1,045,000	377,369	2.31	

Note: Final payment was made on these bonds in 2015.

**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - BUSINESS TYPE ACTIVITIES (CONTINUED)  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Fiscal Year	SRLF Notes Payable						
	Water Revenue	Less: Expenditures	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 23,773,689	\$ 15,589,543	\$ 8,184,146	\$ 2,315,000	\$ 1,963,007	1.91	
2019	22,744,596	14,876,113	7,868,483	1,000,000	1,911,785	2.70	
2018	23,888,031	14,268,537	9,619,494	-	737,169	13.05	
2017	-	-	-	-	-	-	
2016	-	-	-	-	-	-	
2015	-	-	-	-	-	-	
2014	-	-	-	-	-	-	
2013	-	-	-	-	-	-	
2012	-	-	-	-	-	-	
2011	-	-	-	-	-	-	

Fiscal Year	SRLF Notes Payable						
	Wastewater Revenue	Less: Expenditures	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 12,266,270	\$ 7,744,391	4,521,879	\$ -	\$ 336,177	13.45	
2019	11,276,502	9,220,282	2,056,220	-	95,660	21.50	
2018	-	-	-	-	-	-	
2017	-	-	-	-	-	-	
2016	-	-	-	-	-	-	
2015	10,328,605	5,559,656	4,768,949	4,993,000	72,815	0.94	
2014	10,176,950	4,866,238	5,310,712	761,000	140,327	5.89	
2013	11,046,790	5,252,745	5,794,045	741,000	155,411	6.46	
2012	10,905,355	4,769,262	6,136,093	4,117,766	233,609	1.41	
2011	10,401,385	4,920,920	5,480,465	1,590,000	308,444	2.89	

**CITY OF FARGO, NORTH DAKOTA  
 PLEDGED REVENUE COVERAGE - BUSINESS TYPE ACTIVITIES (CONTINUED)  
 LAST TEN FISCAL YEARS  
 (UNAUDITED)**

Clean Renewable Energy Bond

Fiscal Year	Sale of by products	Debt Service		Coverage
		Principal	Interest	
2020	\$ 175,783	\$ 100,000	\$ 1,700	1.73
2019	27,474	100,000	2,550	0.27
2018	177,869	100,000	3,400	1.72
2017	341,470	100,000	4,250	3.28
2016	337,527	100,000	5,100	3.21
2015	335,117	100,000	5,950	3.16
2014	316,396	100,000	6,800	2.96
2013	416,658	100,000	7,650	3.87
2012	375,264	100,000	8,500	3.46
2011	407,347	100,000	9,350	3.73

Qualified Energy Conservation Bonds

Fiscal Year	Tipping Fee Revenue	Debt Service		Coverage
		Principal	Interest	
2020	\$ 10,350,021	\$ 186,782	\$ 103,574	35.65
2019	8,903,000	183,812	112,561	30.04
2018	8,781,299	180,889	121,405	29.05
2017	9,218,332	178,012	130,108	29.92
2016	7,517,651	103,356	148,938	29.80
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-

**CITY OF FARGO, NORTH DAKOTA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Year	Estimated Population (1)	Personal Income (2)	Per Capita Personal Income (2)	Median Age (1)	Level of Education (1)		K - 12 Public School Enrollment (1)	Fargo Unemployment Rate (3)	State Unemployment Rate (3)	National Unemployment Rate (3)	Fargo Labor Force (3)
					% High School Grad or Higher	% Bachelor's Degree or higher					
2020	124,999	n/a	n/a	n/a	n/a	n/a	11,204	3.2%	4.8%	6.5%	73,397
2019	124,662	\$ 13,521,155,000	\$ 54,932	31.0	94.3%	40.0%	11,368	1.8%	2.2%	3.4%	69,702
2018	124,844	12,939,269,000	52,712	31.2	93.9%	39.5%	11,242	2.2%	2.4%	3.7%	68,195
2017	122,359	12,242,900,000	50,725	30.7	93.8%	38.8%	11,317	2.2%	2.6%	3.9%	70,726
2016	120,762	11,992,967,000	50,364	31.0	93.9%	38.2%	11,175	2.2%	3.2%	4.9%	69,230
2015	118,523	11,688,827,000	49,987	30.7	94.6%	38.0%	11,157	2.2%	2.7%	5.3%	65,665
2014	115,863	11,166,605,000	48,914	29.5	94.7%	38.6%	11,026	2.5%	2.8%	6.2%	65,038
2013	112,075	10,509,203,000	47,023	31.7	93.7%	35.3%	10,903	3.0%	2.9%	7.4%	61,896
2012	109,779	10,033,320,000	46,384	32.1	94.9%	37.1%	10,821	3.2%	3.1%	8.1%	60,869
2011	107,054	9,068,184,000	42,740	31.7	94.5%	33.5%	10,504	3.3%	3.5%	8.9%	63,842

(1) Source - FM Metrocog, City of Fargo Planning Dept, NDSU Data Center, US Census Bureau, Fargo Public Schools

(2) Source - Bureau of Economic Analysis, Fargo-Moorhead (MSA)

(3) Source - North Dakota Job Service

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
RETAIL SALES & ESTIMATED BUYING INCOME  
CASS COUNTY  
(UNAUDITED)**

	Retail Sales (\$000)	Effective Buying Income (EBI) (\$000)	Median Household EBI	
			MSA	State
2020	\$ 9,189,477	\$ 6,307,429	\$ 57,120	\$ 56,424
2019	5,679,415	6,274,069	57,602	56,623
2018	5,433,331	5,529,837	54,109	55,194
2017	4,368,865	5,363,344	50,722	53,172
2016	4,788,922	5,172,302	49,082	52,472
2015	4,946,200	4,556,037	46,208	49,198
2014	4,839,445	4,231,840	45,276	46,365
2013	2,862,674	3,667,475	42,550	40,911
2012	3,435,135	3,198,040	37,714	36,558
2011	3,436,706	3,236,972	37,404	36,353

Source: Demographics USA, Survey of Buying Power

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO  
(UNAUDITED)**

Employer	2020			2011		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Sanford Health	8,651	1	11.79%	6,739	1	10.56%
Innovis Health/Essentia Health	5,141	2	7.00%	967	7	1.51%
North Dakota State University	4,363	3	5.94%	1,715	2	2.69%
Axis Communications	3,200	4	4.36%	-	-	-
Fargo Public Schools	1,929	5	2.63%	1,678	3	2.63%
Wanzek Construction	1,841	6	2.51%	-	-	-
Eventide Senior Living Communities	1,660	7	2.26%	-	-	-
Moorhead Area Public Schools	1,637	8	2.23%	-	-	-
West Fargo Public Schools	1,623	9	2.21%	-	-	-
US Bank - Service Center	1,201	10	1.64%	975	6	1.53%
Fargo VA Health Care System	-	-	-	870	8	1.36%
Microsoft	-	-	-	869	9	1.36%
City of Fargo	-	-	-	773	10	1.21%
Blue Cross Blue Shield of ND	-	-	-	1,345	4	2.11%
Case New Holland	-	-	-	1,055	5	1.65%

Source: Fargo Moorhead Chamber of Commerce  
City of Fargo, ND

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F

**CITY OF FARGO, NORTH DAKOTA**  
**NUMBER OF CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government										
City Administrator	1	1	1	1	1	2	2	3	3	3
Human Resources	6	6	6	6	6	7	8	8	8	8
Information Services	22	22	23	23	23	24	24	24	24	24
Public Information	1	2	2	2	2	2	2	3	4	4
Auditor	16	15	15	15	15	15	15	15	15	15
Municipal Court	8	8	8	8	8	8	8	8	8	8
City Assessor	11	11	11	11	11	11	11	11	11	11
Buildings & Grounds	7	7	7	7	7	13	13	14	14	15
Planning	11	12	11	12	13	14	15	13	14	14
Central Garage	23	23	23	23	23	23	23	24	24	24
City Commission	8	8	8	8	8	8	8	8	8	9
Public safety										
Inspections	20	20	20	20	21	22	23	23	24	25
Traffic Engineering	9	9	9	9	11	11	11	11	6	6
Fire Department	117	117	117	121	121	122	122	122	123	124
Police Department	166	167	169	172	180	187	197	204	205	209
Public works										
City Engineering	36	37	37	37	41	42	42	43	42	42
Streets & Sewers	49	49	51	51	54	55	55	55	55	57
Public health & welfare										
Health	111	110	112	114	117	116	116	112	112	111
Homeless shelter	2	15	16	18	18	19	20	20	21	21
Recreation & culture										
Public Library	47	48	48	49	49	50	51	52	54	54
Civic Memorial Auditorium	6	6	6	6	6	4	4	4	4	3
Urban redevelopment	3	3	2	2	2	2	2	2	2	3
Public transportation	20	19	21	22	21	23	25	25	25	25
Business-type funds										
Airport	14	16	16	16	26	27	27	27	28	28
Water	42	42	44	45	46	47	48	52	52	54
Wastewater	20	20	20	20	20	20	20	20	20	20
Solid waste	50	50	50	50	50	50	50	50	50	49
Storm sewer	4	5	5	5	5	5	5	5	5	5
Street Lighting	2	2	2	2	2	2	2	2	7	7
Forestry	10	10	10	11	11	11	11	11	11	12
Fargodome	20	18	20	21	21	21	23	23	23	25
<b>Total</b>	<b>862</b>	<b>878</b>	<b>890</b>	<b>907</b>	<b>939</b>	<b>963</b>	<b>983</b>	<b>994</b>	<b>1,002</b>	<b>1,015</b>

- Number includes budgeted full-time equivalent (FTE) positions

**CITY OF FARGO, NORTH DAKOTA  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Percent Change from 2011 to 2020
<b>Public safety</b>											
<b>Fire</b>											
Number of calls answered	4,785	6,262	6,984	7,196	9,336	10,483	10,711	11,014	11,563	12,930	170%
Number of fire inspections	8,372	7,109	6,552	6,470	6,437	6,005	6,007	6,956	6,245	6,375	-24%
<b>Police</b>											
Number of calls for service	51,215	55,584	62,836	65,682	74,516	78,784	89,162	89,565	93,590	77,477	51%
Arrests	8,285	7,632	6,067	6,063	6,907	7,412	7,076	6,592	6,492	5,039	-39%
<b>Public works</b>											
Average daily water consumption (gallons)	9,589,658	11,180,334	10,508,699	9,989,474	10,530,370	12,576,805	14,156,756	14,008,019	13,018,019	13,750,258	43%
Wastewater avg flow per day (MGD)	13.66	12.23	13.39	12.84	12.17	12.72	11.81	11.78	13.00	14.64	7%
<b>Public health &amp; welfare</b>											
WIC participation	2,720	2,695	2,702	2,701	2,970	2,908	2,975	2,773	2,619	2,517	-7%
Nursing visits	196,131	192,853	214,637	152,266*	144,985*	148,719*	145,353*	146,465*	157,786*	138,237	-31%
<b>Recreation &amp; culture</b>											
Library circulation	960,092	986,773	997,492	1,000,024	1,004,966	987,851	992,711	1,026,953	1,047,165	692,372	-28%
Civic center attendance	78,327	82,870	88,355	91,660	48,945	46,001	37,240	33,963	32,740	9,979	-87%
Fargodome attendance	499,805	529,657	539,285	550,330	565,914	593,489	539,428	522,883	535,224	100,208	-80%
<b>Public transportation</b>											
<b>Number of rides</b>											
Fixed route	1,665,221	1,608,628	1,682,267	1,751,824	1,600,610	1,483,667	1,419,067	1,440,766	1,336,401	855,848	-49%
Paratransit	58,992	54,217	53,403	53,893	51,513	52,394	52,509	52,665	53,350	37,137	-37%
<b>Public information</b>											
<b>Web site</b>											
Total Sessions	905,700	1,220,404	1,269,295	1,272,993	1,378,527	1,239,551	1,078,806	993,435	1,234,414	1,499,449	n/a
Users	419,268	620,800	716,763	745,192	759,584	653,841	565,904	448,066	640,287	838,552	n/a
Page views	2,789,176	3,640,975	3,216,029	3,017,692	3,110,926	2,751,964	2,635,927	2,424,353	2,646,277	2,991,319	n/a
Pages per visit	3.08	2.98	2.50	2.37	2.26	2.22	2.44	2.44	2.14	1.99	n/a
<b>Infrastructure</b>											
New projects assessed	19	50	51	43	38	53	55	45	44	45	137%
Value of new projects	\$ 10,826,700	\$ 27,829,486	\$ 27,096,674	\$ 42,278,237	\$ 34,950,435	\$ 77,220,449	\$ 58,787,981	\$ 46,058,863	\$ 40,214,225	\$ 46,058,863	325%

\* Amount does not include correctional health clinical nursing visits.



**CITY OF FARGO, NORTH DAKOTA  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General government										
Area in square miles	48.45	48.60	48.80	48.84	49.22	49.22	49.22	49.22	49.22	49.22
Public safety										
Fire										
Stations	7	7	7	7	7	7	7	7	7	7
Vehicles	28	27	31	31	31	23	20	17	17	15
Police										
Stations	3	3	2	1	2	2	2	2	2	2
Marked cars	39	41	41	41	44	44	48	47	47	47
Public works										
Number of street lights	9,430	9,785	10,113	10,402	11,091	11,622	12,086	12,759	13,255	13,622
Miles of paved streets	394.30	400.92	407.43	464.39	525.47	590.04	615.35	651.04	669.47	687.67
Miles of water mains	445.26	449.79	459.93	472.90	484.03	490.01	495.22	504.72	509.31	515.84
Miles of sanitary sewer	429.53	433.98	443.30	453.99	460.87	466.28	473.46	468.06	471.13	454.98
Miles of storm sewer	409.85	416.49	429.74	442.51	455.86	464.51	470.96	494.18	501.71	508.48
Recreation & culture										
Library Collection	250,000	252,618	282,462	298,344	305,539	274,536	275,981	271,187	313,604	321,390
Public transportation										
Buses	27	28	32	32	29	29	31	46	43	44