

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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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)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Governmental activities										
Net investment in capital assets	\$ 136,829,790	\$ 133,054,594	\$ 142,709,681	\$ 165,198,383	\$ 198,360,557	\$ 189,087,362	\$ 206,472,245	\$ 181,249,168	\$ 138,920,327	\$ 155,724,812
Restricted	99,854,244	88,187,372	83,724,522	64,114,256	91,329,393	94,565,364	86,385,806	36,575,596	71,485,506	15,592,239
Unrestricted	(24,461,521)	(13,592,579)	(26,809,117)	9,117,295	(19,974,535)	416,679	13,702,900	3,384,329	2,038,090	4,169,926
Total governmental activities	212,222,513	207,649,387	199,625,086	238,429,934	269,715,415	284,069,405	306,560,951	221,209,093	212,443,923	175,486,977
Business-type activities										
Net investment in capital assets	405,649,311	447,423,939	488,520,828	507,957,852	534,544,356	554,814,340	580,624,402	632,351,653	708,548,590	763,810,437
Restricted	27,578,567	29,310,590	34,129,228	31,565,252	35,995,567	39,793,330	47,453,013	42,919,415	38,133,351	46,242,709
Unrestricted	18,795,131	20,655,890	22,190,520	25,929,372	31,301,382	36,016,908	36,694,655	36,550,855	39,460,589	48,823,670
Total business-type	452,023,009	497,390,419	544,840,576	565,452,476	601,841,305	630,624,578	664,772,070	711,821,923	786,142,530	858,876,816
Primary government										
Net investment in capital assets	542,479,101	580,478,533	631,230,509	673,156,235	732,904,913	743,901,702	787,096,647	813,600,821	847,468,917	919,535,249
Restricted	127,432,811	117,497,962	117,853,750	95,679,508	127,324,960	134,358,694	133,838,819	79,495,011	109,618,857	61,834,948
Unrestricted	(5,666,390)	7,063,311	(4,618,597)	35,046,667	11,326,847	36,433,587	50,397,555	39,935,184	41,498,679	52,993,596
Total primary government	\$ 664,245,522	\$ 705,039,806	\$ 744,465,662	\$ 803,882,410	\$ 871,556,720	\$ 914,693,983	\$ 971,333,021	\$ 933,031,016	\$ 998,586,453	\$ 1,034,363,793

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
EXPENSES										
Governmental activities:										
General government	\$ 12,628,766	\$ 16,061,513	\$ 16,172,223	\$ 10,287,469	\$ 13,785,114	\$ 12,980,379	\$ 15,657,870	\$ 16,818,838	\$ 17,776,492	\$ 18,745,925
Public safety	27,258,895	31,299,101	31,292,462	31,735,792	33,428,258	33,861,695	34,415,785	37,826,165	39,029,094	38,539,794
Public works	66,435,406	61,560,495	56,086,729	53,970,609	42,392,349	69,082,966	73,315,688	103,297,687	122,801,345	88,777,599
Public health & welfare	7,802,377	8,619,558	9,184,914	9,182,688	9,083,491	9,682,135	9,937,389	11,683,089	11,442,822	12,950,823
Recreation & culture	5,877,783	7,290,768	6,176,197	6,898,193	7,132,599	7,497,540	8,222,506	8,151,402	8,424,874	8,624,606
Urban redevelopment	4,901,145	5,270,433	4,986,361	4,294,454	2,278,779	1,293,873	2,534,044	2,117,333	1,849,153	4,673,263
Transportation	6,712,613	8,240,985	7,637,009	8,117,307	8,653,280	9,448,794	9,670,550	10,045,459	9,941,816	10,320,580
General support	1,252,486	1,279,040	1,576,481	982,211	1,200,633	1,214,200	1,002,608	1,200,135	1,057,122	1,151,575
Interest and fiscal charges	10,078,666	10,970,999	13,203,253	13,699,460	15,751,657	17,090,585	18,545,356	19,670,971	21,917,557	22,260,570
Total governmental activities expenses	<u>142,948,137</u>	<u>150,592,892</u>	<u>146,315,629</u>	<u>139,168,183</u>	<u>133,706,160</u>	<u>162,152,167</u>	<u>173,301,796</u>	<u>210,811,079</u>	<u>234,240,275</u>	<u>206,044,735</u>
Business-type activities:										
Municipal airport authority	6,340,451	6,380,673	6,920,335	6,331,018	6,570,226	7,908,632	8,299,826	8,483,692	8,823,490	8,981,905
Water	12,739,834	13,172,848	13,378,237	13,634,186	13,293,762	14,474,710	14,112,129	14,200,256	15,000,452	17,416,843
Wastewater	6,810,660	7,282,660	8,114,318	8,802,312	8,733,862	9,279,582	8,956,040	9,814,203	9,907,111	10,796,934
Storm sewer	3,318,002	3,573,700	3,743,309	4,131,731	3,988,408	4,525,630	4,737,663	5,082,586	5,283,166	5,679,382
Solid waste	7,739,012	7,524,388	8,229,701	9,279,191	9,272,784	9,856,134	9,889,337	10,798,649	11,111,432	10,674,156
Fargodome	6,781,837	6,872,075	7,284,833	6,435,476	7,099,483	7,868,558	8,236,303	7,893,940	8,399,909	9,394,765
Southeast Cass	66,979	66,047	46,757	74,054	67,079	67,763	73,926	54,315	49,345	90,210
Vector control	589,113	389,667	592,516	477,494	327,920	445,567	397,296	335,279	379,561	331,429
Street lighting	-	-	2,237,468	2,374,751	2,604,698	2,644,451	2,779,110	3,024,018	3,216,418	3,349,777
Forestry	1,271,640	1,361,803	1,475,962	1,550,266	1,477,668	1,630,661	1,603,197	1,720,593	1,770,157	1,923,056
Total business-type activities expenses	<u>45,657,528</u>	<u>46,623,861</u>	<u>52,023,436</u>	<u>53,090,479</u>	<u>53,435,890</u>	<u>58,701,688</u>	<u>59,084,827</u>	<u>61,407,531</u>	<u>63,941,041</u>	<u>68,638,457</u>
Total primary government expenses	<u>\$ 188,605,665</u>	<u>\$ 197,216,753</u>	<u>\$ 198,339,065</u>	<u>\$ 192,258,662</u>	<u>\$ 187,142,050</u>	<u>\$ 220,853,855</u>	<u>\$ 232,386,623</u>	<u>\$ 272,218,610</u>	<u>\$ 298,181,316</u>	<u>\$ 274,683,192</u>
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
General government	\$ 2,238,848	\$ 2,406,704	\$ 2,443,507	\$ 2,789,248	\$ 2,989,977	\$ 2,953,292	\$ 3,548,664	\$ 3,166,528	\$ 2,916,943	\$ 2,960,802
Public safety	4,694,548	4,285,553	4,264,740	4,668,687	5,433,194	5,467,052	8,337,597	6,247,357	6,119,964	6,240,462
Public works	8,041,216	8,418,374	11,163,026	10,519,541	8,064,249	9,708,531	11,731,930	13,399,541	15,343,800	10,530,618
Public health & welfare	2,341,930	2,439,988	2,621,144	2,560,812	2,590,591	2,802,846	2,839,283	3,026,151	2,946,313	3,030,070
Recreation & culture	702,866	676,537	739,345	670,765	716,288	764,587	777,310	475,257	647,217	518,632
Urban redevelopment	2,974,370	2,409,435	1,659,901	170,033	151,670	465,744	82,815	229,405	637,583	183,000
Transportation	2,760,860	2,875,615	3,076,024	3,130,777	3,441,492	3,589,903	3,876,963	4,023,455	3,982,718	4,304,515
Operating grants and contributions	8,736,849	19,366,139	13,938,290	14,268,244	10,084,351	11,957,140	10,523,934	9,661,729	11,034,507	10,040,237
Capital grants and contributions	51,553,892	65,836,704	57,828,290	71,999,481	65,485,536	68,048,195	76,383,369	86,152,387	138,364,227	91,019,352
Total governmental activities program revenues	<u>84,045,379</u>	<u>108,715,049</u>	<u>97,734,267</u>	<u>110,777,588</u>	<u>98,957,348</u>	<u>105,757,290</u>	<u>118,101,865</u>	<u>126,381,810</u>	<u>181,993,272</u>	<u>128,827,688</u>

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Business-type activities:										
Charges for services:										
Airport	5,622,701	5,822,644	6,042,021	6,244,177	6,716,756	7,546,237	8,641,627	8,546,795	8,296,226	8,583,335
Water	17,422,765	17,695,424	17,307,253	17,284,658	19,828,733	19,051,936	18,311,211	19,134,802	21,779,615	23,706,110
Wastewater	9,949,467	10,340,200	10,321,247	10,401,385	10,905,355	11,046,790	10,176,950	10,328,605	10,526,541	10,714,193
Storm sewer	1,479,912	1,546,291	1,485,138	1,504,238	1,528,614	1,588,515	1,582,079	1,602,497	1,634,581	1,663,088
Solid waste	10,428,390	9,881,695	9,990,271	11,266,479	10,724,500	11,181,542	12,310,654	11,850,605	12,504,724	14,905,074
Fargodome	4,312,703	4,756,694	5,305,298	4,473,612	5,161,637	5,447,421	6,442,044	6,069,576	6,578,942	5,792,841
Other activities	1,659,185	1,735,879	3,423,829	3,470,485	3,672,429	3,740,032	3,824,210	3,923,673	4,019,445	4,350,101
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	26,965,424	9,095,212	4,157,791	588,860	10,312,478	3,975,726	3,774,958	4,230,097	13,366,847	6,218,700
Total business-type activities program revenues	77,840,547	60,874,039	58,032,848	55,233,894	68,850,502	63,578,199	65,063,733	65,686,650	78,706,921	75,933,442
Total primary government program revenues	\$ 161,885,926	\$ 169,589,088	\$ 155,767,115	\$ 166,011,482	\$ 167,807,850	\$ 169,335,489	\$ 183,165,598	\$ 192,068,460	\$ 260,700,193	\$ 204,761,130
NET (EXPENSE) REVENUE										
Governmental activities	\$ (58,902,758)	\$ (41,877,843)	\$ (48,581,362)	\$ (28,390,595)	\$ (34,748,812)	\$ (56,394,877)	\$ (55,199,931)	\$ (84,429,269)	\$ (52,247,003)	\$ (77,217,047)
Business-type activities	32,183,019	14,250,178	6,009,412	2,143,415	15,414,612	4,876,511	5,978,906	4,279,119	14,765,880	7,294,985
Total primary government net expense	\$ (26,719,739)	\$ (27,627,665)	\$ (42,571,950)	\$ (26,247,180)	\$ (19,334,200)	\$ (51,518,366)	\$ (49,221,025)	\$ (80,150,150)	\$ (37,481,123)	\$ (69,922,062)
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities:										
Taxes										
Property taxes	\$ 17,319,289	\$ 18,312,912	\$ 19,180,738	\$ 20,144,787	\$ 20,979,784	\$ 21,988,667	\$ 22,618,520	\$ 24,076,015	\$ 26,065,359	\$ 28,283,311
Sales taxes	10,364,101	29,243,136	40,435,541	42,049,097	39,471,099	47,107,737	48,336,282	50,988,474	51,109,289	47,653,443
Gross business receipts taxes	4,487,665	4,134,001	4,146,643	4,474,974	4,360,497	4,789,001	5,177,263	4,943,429	4,839,170	5,108,969
Lodging taxes	1,625,484	1,675,939	1,775,404	1,942,057	2,152,130	2,310,646	2,556,722	2,408,710	2,339,795	2,286,414
Other taxes	3,014,048	3,051,229	3,255,800	3,312,240	2,586,200	2,907,258	2,953,800	1,874,754	1,762,599	1,737,382
Unrestricted intergovernmental	3,403,887	3,296,682	3,830,789	5,632,867	8,188,288	8,404,341	9,446,998	8,778,310	6,112,343	5,768,743
Unrestricted investment earnings	4,889,864	3,440,226	3,014,501	3,058,022	2,267,527	2,677,208	3,141,709	2,722,190	3,786,334	5,219,212
Miscellaneous	286,695	(85,941)	405,694	2,497,946	262,848	855,955	205,642	699,233	245,370	2,048,000
Transfers	13,721,027	(25,763,467)	(35,488,049)	(15,765,314)	(14,234,080)	(16,294,658)	(23,562,793)	(48,659,781)	(52,778,426)	(57,845,373)
Total governmental activities	59,112,060	37,304,717	40,557,061	67,346,676	66,034,293	74,746,155	70,874,143	47,831,334	43,481,833	40,260,101
Business-type activities:										
Property taxes	556,329	579,513	601,556	619,474	637,860	664,036	692,977	744,009	840,443	941,291
Sales taxes	10,364,101	-	-	-	-	-	-	-	-	-
Unrestricted investment earnings	(3,064,009)	3,601,388	3,942,511	557,643	4,566,253	5,597,897	2,715,512	407,886	3,842,990	5,539,034
Miscellaneous	1,040,667	1,172,864	1,408,629	1,374,819	1,536,024	1,581,978	1,197,304	1,270,719	2,092,868	1,113,603
Transfers	(13,721,027)	25,763,467	35,488,049	15,765,314	14,234,080	16,294,658	23,562,793	48,659,781	52,778,426	57,845,373
Total business-type activities	(4,823,939)	31,117,232	41,440,745	18,317,250	20,974,217	24,138,569	28,168,586	51,082,395	59,554,727	65,439,301
Total primary government	\$ 54,288,121	\$ 68,421,949	\$ 81,997,806	\$ 85,663,926	\$ 87,008,510	\$ 98,884,724	\$ 99,042,729	\$ 98,913,729	\$ 103,036,560	\$ 105,699,402
CHANGE IN NET POSITION										
Governmental activities	\$ 209,302	\$ (4,573,126)	\$ (8,024,301)	\$ 38,956,081	\$ 31,285,481	\$ 18,351,278	\$ 15,674,212	\$ (36,597,935)	\$ (8,765,170)	\$ (36,956,946)
Business-type activities	27,359,080	45,367,410	47,450,157	20,460,665	36,388,829	29,015,080	34,147,492	55,361,514	74,320,607	72,734,286
Total primary government	\$ 27,568,382	\$ 40,794,284	\$ 39,425,856	\$ 59,416,746	\$ 67,674,310	\$ 47,366,358	\$ 49,821,704	\$ 18,763,579	\$ 65,555,437	\$ 35,777,340

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General fund										
Nonspendable	\$ -	\$ -	\$ -	\$ 2,446,506	\$ 2,396,008	\$ 3,193,345	\$ 3,077,850	\$ 3,458,674	\$ 3,407,591	\$ 3,639,923
Restricted	-	-	-	3,508,782	2,099,862	1,408,205	2,933,454	2,724,557	2,913,219	3,170,287
Committed	-	-	-	3,094,517	3,276,615	3,311,267	3,273,816	3,255,360	2,581,150	1,405,918
Assigned	-	-	-	1,125,286	1,634,896	1,542,711	2,063,907	696,286	1,639,608	1,531,414
Unassigned	-	-	-	23,450,515	23,280,959	22,428,922	25,881,011	29,041,175	28,854,936	28,099,032
Reserved	2,276,501	2,764,013	2,851,707	-	-	-	-	-	-	-
Unreserved	15,273,881	17,564,092	19,629,816	-	-	-	-	-	-	-
Total general fund	\$ 17,550,382	\$ 20,328,105	\$ 22,481,523	\$ 33,625,606	\$ 32,688,340	\$ 31,884,450	\$ 37,230,038	\$ 39,176,052	\$ 39,396,504	\$ 37,846,574
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ 1,932,128	\$ 988,582	\$ 1,309,969	\$ 191,946	\$ 164,444	\$ 34,352	\$ 26,858
Restricted	-	-	-	84,927,466	105,663,729	105,306,381	134,026,444	180,217,679	155,484,797	83,337,552
Unassigned	-	-	-	(23,806,670)	(34,364,189)	(11,865,327)	281,528	(1,233,295)	(1,508,396)	(12,693,722)
Reserved	46,730,034	58,095,953	68,563,005	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	5,122,076	3,118,470	3,373,748	-	-	-	-	-	-	-
Capital projects funds	(51,656,261)	(37,522,477)	(47,781,251)	-	-	-	-	-	-	-
Total all other governmental funds	\$ 195,849	\$ 23,691,946	\$ 24,155,502	\$ 63,052,924	\$ 72,288,122	\$ 94,751,023	\$ 134,499,918	\$ 179,148,828	\$ 154,010,753	\$ 70,670,688

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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
REVENUES										
Taxes	\$ 35,181,056	\$ 56,327,777	\$ 67,815,586	\$ 71,159,547	\$ 69,609,843	\$ 79,112,438	\$ 81,677,930	\$ 84,314,320	\$ 86,124,681	\$ 85,022,900
Special assessments	20,126,159	20,762,524	27,610,188	23,242,178	28,443,896	28,217,162	33,035,969	26,817,909	37,005,479	38,133,231
Licenses and permits	2,975,291	2,757,375	2,605,989	2,697,940	3,195,162	3,672,166	7,224,633	4,990,708	4,832,453	4,628,182
Intergovernmental revenues	24,313,438	42,922,740	32,971,141	63,779,423	46,724,100	47,217,292	48,117,275	57,016,153	62,477,689	31,049,211
Charges for services	14,336,047	15,419,727	18,567,755	18,428,393	16,451,021	18,309,587	20,670,015	22,189,233	23,956,424	18,926,090
Fines and forfeits	2,611,087	2,234,844	2,324,097	2,621,381	2,809,790	2,615,896	2,309,818	2,460,352	2,341,248	2,191,577
Investment income	4,691,496	3,623,716	3,075,599	3,101,711	2,267,491	2,677,209	3,141,709	2,722,189	3,786,337	5,219,212
Miscellaneous revenues	4,011,940	3,525,198	4,224,204	3,430,688	1,800,660	2,306,385	1,773,931	1,721,220	2,104,307	3,641,141
Total revenues	108,246,514	147,573,901	159,194,559	188,461,261	171,301,963	184,128,135	197,951,280	202,232,084	222,628,618	188,811,544
EXPENDITURES										
Current:										
General government	10,526,038	11,709,061	12,140,948	13,530,675	12,927,891	13,369,708	14,737,626	15,246,262	16,407,262	16,856,505
Public safety	25,994,545	28,942,982	28,244,521	28,329,588	28,662,756	31,456,126	33,369,095	33,451,426	36,082,072	36,998,027
Public works	58,698,000	53,311,460	48,548,373	46,196,098	32,735,925	58,425,075	63,871,726	92,616,311	111,640,200	76,318,240
Public health & welfare	7,711,261	8,557,497	9,021,360	9,019,173	8,991,350	9,600,626	9,772,583	10,995,285	10,848,965	11,579,236
Recreation & culture	5,252,313	6,679,735	5,484,437	6,090,421	6,296,540	6,759,915	7,487,173	7,260,040	7,579,386	7,675,423
Urban redevelopment	4,803,641	5,221,218	4,924,389	4,222,138	2,197,434	1,229,670	2,475,041	2,043,111	1,784,835	4,606,638
Public transportation	5,620,779	6,465,418	6,171,266	6,421,022	6,949,410	7,699,061	7,790,355	8,032,340	7,996,823	8,295,435
General support	1,251,485	1,278,791	1,580,065	982,211	1,200,633	1,214,200	1,002,608	1,200,135	1,057,122	1,151,575
Capital outlay	34,422,248	71,582,986	63,602,202	78,375,741	54,920,932	65,404,888	79,884,239	91,605,305	121,451,027	125,327,223
Intergovernmental	-	-	-	-	-	-	-	-	-	-
Debt service										
Principal	22,828,713	21,886,706	26,718,154	22,675,445	30,418,791	27,353,897	46,567,553	22,888,927	99,578,791	115,922,066
Interest and fiscal charges	10,311,530	11,724,171	13,425,675	15,023,826	16,756,119	17,469,622	19,319,856	20,075,289	22,049,844	24,847,595
Total expenditures	187,420,553	227,360,025	219,861,390	230,866,338	202,057,781	239,982,788	286,277,855	305,414,431	436,476,327	429,577,963
Excess of revenues over (under) expenditures	(79,174,039)	(79,786,124)	(60,666,831)	(42,405,077)	(30,755,818)	(55,854,653)	(88,326,575)	(103,182,347)	(213,847,709)	(240,766,419)
OTHER FINANCING SOURCES (USES)										
Transfers in	27,235,645	25,596,564	48,822,131	42,564,702	46,061,220	48,232,207	50,428,758	33,963,296	27,850,260	27,716,989
Transfers out	(13,514,618)	(17,720,667)	(38,375,335)	(31,047,668)	(38,384,136)	(36,515,024)	(40,841,318)	(27,934,670)	(14,081,833)	(15,134,537)
Lease proceeds	-	-	-	219,752	25,845	-	-	-	-	-
Loans issued	8,832,714	33,387,993	21,367,174	14,629,667	2,750,577	3,777,275	9,286,885	59,753,882	73,448,663	90,656,881
Bonds issued	26,285,000	68,090,000	31,070,000	65,175,000	34,180,000	68,080,000	153,152,000	78,480,000	94,870,000	49,865,000
Bond premium	5,891	1,616,054	439,282	1,056,364	2,500,244	4,634,206	13,463,660	5,350,307	6,842,996	2,729,391
Bond proceeds used for refunding	-	-	-	-	-	-	-	-	-	-
Bond discount	-	-	(39,447)	-	-	-	-	-	-	-
Other financing sources - proceeds of refunding bond	-	13,190,000	-	-	-	-	-	-	-	-
Other financing uses - payment to bond escrow agent	(8,070,000)	(4,910,000)	-	-	-	-	(14,420,000)	-	-	-
Other financing uses - debt service - principal	-	(13,190,000)	-	-	(8,080,000)	(10,695,000)	(39,290,000)	-	-	-
Capital lease	-	-	-	-	-	-	244,935	164,456	-	42,700
Total other financing sources (uses)	40,774,632	106,059,944	63,283,805	92,597,817	39,053,750	77,513,664	132,024,920	149,777,271	188,930,086	155,876,424
Net change in fund balances	\$ (38,399,407)	\$ 26,273,820	\$ 2,616,974	\$ 50,192,740	\$ 8,297,932	\$ 21,659,011	\$ 43,698,345	\$ 46,594,924	\$ (24,917,623)	\$ (84,889,995)
Debt service as a percentage of noncapital expenditures	21.7%	21.6%	25.7%	24.7%	32.1%	25.7%	31.9%	20.1%	38.6%	46.3%

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Function/Programs										
Governmental Activities:										
General government	\$ 2,512,175	\$ 2,628,121	\$ 3,085,939	\$ 3,807,394	\$ 3,584,780	\$ 3,727,768	\$ 4,572,894	\$ 3,396,977	\$ 3,388,698	\$ 3,383,996
Public safety	8,561,356	7,817,668	8,113,499	6,979,120	7,521,154	6,467,611	9,015,911	7,073,142	7,587,684	7,351,510
Public works	56,788,795	78,101,673	67,011,130	83,718,083	73,015,009	78,027,652	87,673,073	97,619,054	153,229,840	100,569,567
Public health & welfare	4,963,580	5,436,794	5,912,211	5,884,252	5,590,433	6,090,635	6,403,493	6,677,501	6,664,336	6,968,921
Recreation & culture	864,413	913,567	941,916	818,073	885,669	909,441	1,421,032	644,517	836,724	700,382
Urban redevelopment	4,732,935	5,425,772	4,529,526	1,870,273	1,676,716	1,056,476	1,448,840	1,847,404	1,542,512	1,772,556
Transportation	5,622,125	8,391,454	8,140,046	7,700,393	6,683,587	9,477,706	7,566,621	9,123,215	8,743,478	8,080,756
Total governmental activities	84,045,379	108,715,049	97,734,267	110,777,588	98,957,348	105,757,289	118,101,864	126,381,810	181,993,272	128,827,688
Business-type activities:										
Municipal airport authority	10,023,033	6,375,330	10,025,213	6,776,001	17,004,234	11,471,963	12,391,585	12,764,183	21,662,496	14,787,035
Water	27,051,914	17,867,299	17,307,253	17,284,658	19,828,733	19,051,936	18,311,211	19,134,802	21,779,615	23,706,110
Wastewater	13,730,007	18,708,251	10,328,132	10,433,222	10,905,355	11,046,790	10,176,950	10,328,605	10,526,541	10,714,193
Storm sewer	10,628,965	1,546,291	1,485,138	1,504,238	1,528,614	1,558,515	1,582,079	1,602,497	1,634,581	1,663,088
Solid waste	10,428,390	9,884,295	10,009,798	11,266,678	10,724,500	11,181,542	12,310,654	11,850,605	12,505,301	14,920,074
FargoDome	4,312,703	4,756,694	5,305,298	4,473,612	5,161,637	5,447,421	6,442,044	6,069,576	6,578,942	5,792,841
Southeast Cass	61,159	64,174	50,686	62,423	64,064	88,414	55,593	41,399	28,554	32,224
Vector control	602,787	630,597	621,293	631,185	631,774	646,742	660,007	678,189	697,221	716,353
Street lighting	-	-	1,744,395	1,629,769	1,642,346	1,669,511	1,696,469	1,753,908	1,812,382	1,877,197
Forestry	1,001,589	1,041,108	1,155,642	1,172,108	1,359,245	1,385,365	1,437,141	1,462,886	1,481,288	1,724,327
Total business-type activities	77,840,547	60,874,039	58,032,848	55,233,894	68,850,502	63,548,199	65,063,733	65,686,650	78,706,921	75,933,442
Total	\$ 161,885,926	\$ 169,589,088	\$ 155,767,115	\$ 166,011,482	\$ 167,807,850	\$ 169,305,488	\$ 183,165,597	\$ 192,068,460	\$ 260,700,193	\$ 204,761,130

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
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
2010	19,202,277	4,146,643	40,435,541	1,775,404	2,255,721	67,815,586
2009	19,005,572	4,882,230	29,243,136	1,675,939	1,520,900	56,327,777
2008	17,269,481	4,487,665	10,364,101	1,625,484	1,434,325	35,181,056

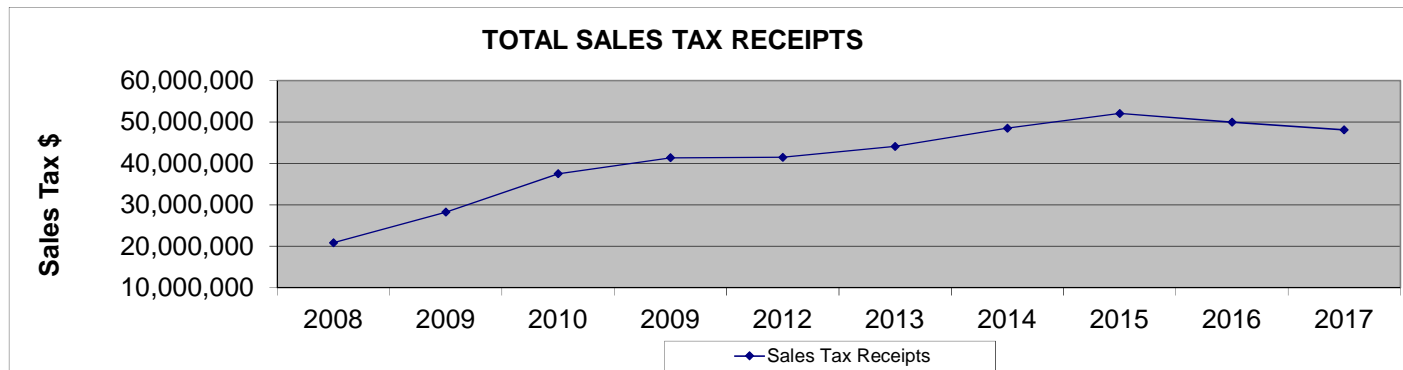
Note: The Other category includes the following revenues; Telephone tax, homestead credit, veteran's tax, cigarette tax, fire premium tax gaming tax, and PILOT revenue.

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Allocation of Receipts:										
FargoDome Enterprise Fund To Street Construction (1) Subtotal FargoDome	\$ 10,414,568	\$ 1,923,863	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water Utility Debt Service	-	-	-	-	-	-	-	-	-	-
Library Expansion Fund (3)	-	-	-	-	-	-	-	-	-	-
Sales Tax Bond Debt Service (2)	10,414,568	14,094,045	14,673,960	15,515,131	15,046,337	10,806,389	11,528,271	13,018,973	12,481,805	6,008,839
Public Utility Infrastructure (4)	-	12,170,181	13,856,832	15,515,131	15,047,541	13,102,714	13,313,638	13,018,973	12,481,804	12,017,677
Flood Control (5)	-	-	8,965,511	10,343,421	11,368,486	20,202,834	23,651,664	26,037,946	24,963,610	30,044,193
Total Sales Tax Receipts	\$ 20,829,136	\$ 28,188,089	\$ 37,496,303	\$ 41,373,683	\$ 41,462,364	\$ 44,111,937	\$ 48,493,573	\$ 52,075,892	\$ 49,927,219	\$ 48,070,709

Receipts are shown net of state administrative fee.

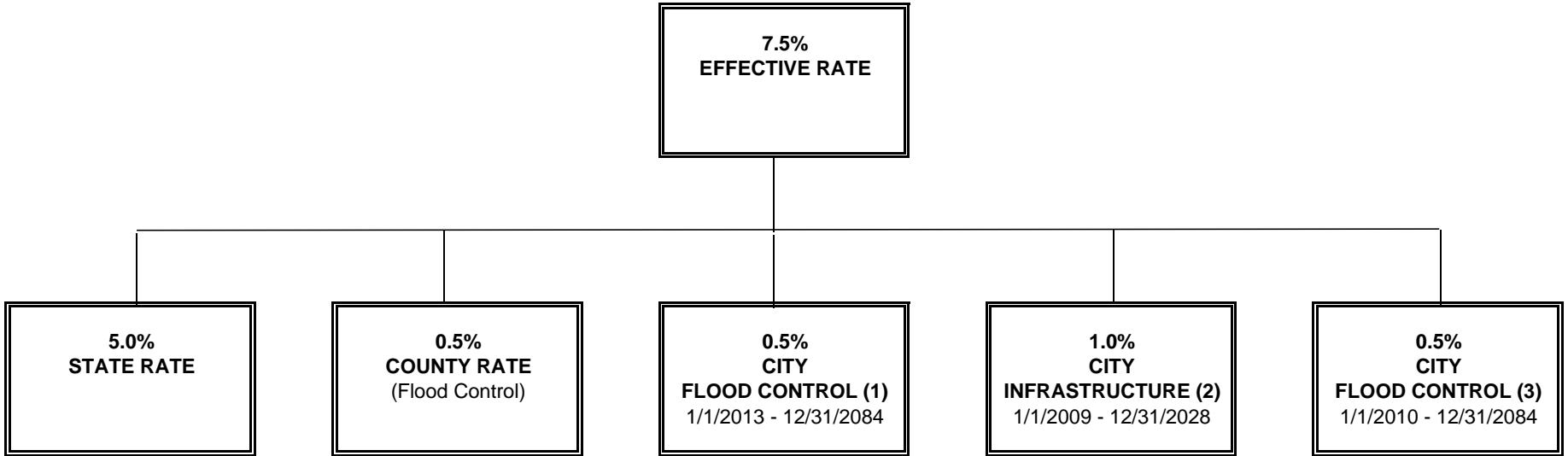
- (1) Beginning in 1996, ordinances were revised to allow the FargoDome to share excess sales tax with the Street Construction Fund.
- (2) Beginning in December 1999, a 1 cent sales tax is received into the Sales Tax Bond Debt Service Fund instead of the Street Construction Fund, surplus receipts used for infrastructure projects
- (3) Beginning in 2005 a 1/2 cent sales tax was authorized until June 2006 for library expansion.
- (4) Beginning in 2009 a 1/2 cent sales tax was authorized through December 2028 for infrastructure funding related primarily to an approved utility infrastructure master plan
- (5) Beginning in 2010 a 1/2 cent sales tax was authorized through December 2029 for flood control projects



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)

Fiscal Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Percent change from 2008 to 2017
Construction	\$ 86,142	\$ 97,143	\$ 97,776	\$ 73,367	\$ 102,562	\$ 121,777	\$ 119,922	\$ 118,725	\$ 105,475	\$ 85,077	-1.25%
Manufacturing	134,155	119,197	125,544	152,891	176,696	154,645	189,713	179,881	160,397	138,143	2.89%
Wholesale Trade	391,944	355,798	381,220	457,370	518,411	527,446	546,741	479,306	408,786	382,305	-2.52%
Retail Trade	1,050,394	1,024,063	1,066,433	1,165,980	1,225,611	1,251,316	1,264,918	1,271,354	1,237,373	1,196,038	12.18%
Transportation and Warehousing	2,794	2,634	4,160	2,772	2,868	3,166	4,185	3,566	3,703	4,810	41.91%
Information Industries	14,790	17,107	14,644	14,106	17,664	17,080	19,702	20,529	20,235	20,406	27.52%
Fin. Ins. Real Estate, Rental & Leasing	69,169	64,782	66,777	77,385	87,578	93,327	100,771	93,348	72,262	65,304	-5.92%
Professional, Scientific, Tech., & Mgmt Serv.	21,998	20,459	26,150	23,032	26,893	24,260	24,027	21,936	19,953	19,323	-13.84%
Educational, Health Care, and Social Serv.	33,747	35,501	37,917	32,365	33,254	29,370	26,464	37,643	37,380	32,342	-4.34%
Arts, Entertainment & Recreation	14,500	14,685	16,342	17,301	21,060	24,760	27,254	27,308	32,026	27,299	46.88%
Accommodation & Food Services	322,805	326,475	331,913	347,719	371,266	379,938	409,666	419,240	416,835	410,254	21.32%
Other Services	45,153	44,915	42,547	45,707	44,282	50,751	50,272	46,657	46,427	41,304	-9.32%
Miscellaneous	7,612	7,725	9,805	11,743	11,952	13,061	14,190	19,267	17,753	16,750	54.56%
Total	\$ 2,195,203	\$ 2,130,484	\$ 2,221,228	\$ 2,421,738	\$ 2,640,097	\$ 2,690,897	\$ 2,797,825	\$ 2,738,760	\$ 2,578,605	\$ 2,439,355	10.01%

Source: North Dakota Office of State Tax Commissioner

Note: Prior to 2006, the State Tax Commissioner's Office utilized a coding that was different than NAICS, called SIC (Standard Industrial Code). SIC codes were not the same as NAICS and cannot be readily compared. The data prior to 2006 is not available.

**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
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	\$ 489,481,225	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
2010	3,706,864,247	3,057,450	3,143,371,510	4,520,080	76,881,920	(95,175,987)	6,839,519,220	3,419,759,611	323,469,153	58.25
2009	3,639,440,534	3,676,200	3,018,701,210	4,000,320	72,118,460	(87,529,775)	6,650,406,949	3,325,203,475	314,345,150	58.25
2008	3,511,778,184	3,348,300	2,893,353,170	3,174,420	61,661,400	(70,319,600)	6,402,995,874	3,201,497,937	302,612,498	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
2017	2018	47.90	2.00	1.00	0.10	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	1.00	0.10	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	1.00	0.10	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
2010	2011	53.32	2.00	2.83	0.10	58.25	221.59	191.29	170.64	31.39	65.00	1.00	0.90	7.00	385.13	354.83	334.18
2009	2010	53.32	2.00	2.83	0.10	58.25	221.77	132.35	170.64	31.45	62.00	1.00	0.45	6.00	380.92	291.50	329.79
2008	2009	53.32	2.00	2.83	0.10	58.25	296.77	194.72	245.64	31.56	62.00	1.00	0.45	5.40	455.43	353.38	404.30

* 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
2017 AND NINE YEARS AGO
(UNAUDITED)**

Taxpayer	2017			2008		
	Assessed Valuation	Rank	% of total assessed valuation	Assessed Valuation	Rank	% of total assessed valuation
Sanford / Meritcare	\$ 123,128,950	1	2.22	\$ 24,905,300	3	0.78
Sterling Properties (formerly INREIT)	87,364,950	2	1.57	33,677,750	2	1.05
West Acres Development Company	58,750,550	3	1.06	41,824,650	1	1.31
Dakota UPREIT	35,022,300	4	0.63	-	-	-
Matrix Properties	31,707,700	5	0.57	24,765,600	4	0.77
Osgood Investments	25,632,950	6	0.46	19,345,750	6	0.60
R & B Development	25,176,900	7	0.45	20,633,250	5	0.64
Innovis Health	24,704,550	8	0.44	15,006,900	8	0.47
Wal-Mart Real Estate Business Trust	23,378,950	9	0.42	-	-	-
DFI - Kilbourne	21,388,000	10	0.38	-	-	-
RCV Ltd Partnership/Van Raden	-	-	-	15,417,100	7	0.48
Dakota Park Ltd	-	-	-	11,865,300	9	0.37
Anda Const. Co. Inc	-	-	-	11,741,450	10	0.37
Total attributable to top taxpayers	456,255,800		8.20	219,183,050		6.84
Total of all other properties	5,102,437,711		91.80	2,982,314,887		93.16
	<u>\$ 5,558,693,511</u>		<u>100.00</u>	<u>\$ 3,201,497,937</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
2017	\$ 31,586,925	\$ 9,132,902	28.91%	\$ -	\$ 9,132,902	28.91%
2016	30,267,785	7,104,488	23.47%	21,738,643	28,843,131	95.29%
2015	28,012,985	7,034,130	25.11%	19,775,061	26,809,191	95.70%
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%	17,998,189	22,923,158	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%	14,900,880	21,340,039	96.01%
2010	21,344,948	5,498,150	25.76%	14,909,428	20,407,578	95.61%
2009	20,473,762	5,449,123	26.62%	14,161,124	19,610,247	95.78%
2008	19,350,364	5,463,374	28.23%	13,035,754	18,499,128	95.60%

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
SUMMARY OF BUILDING PERMITS ISSUED
LAST TEN FISCAL YEARS
(UNAUDITED)**

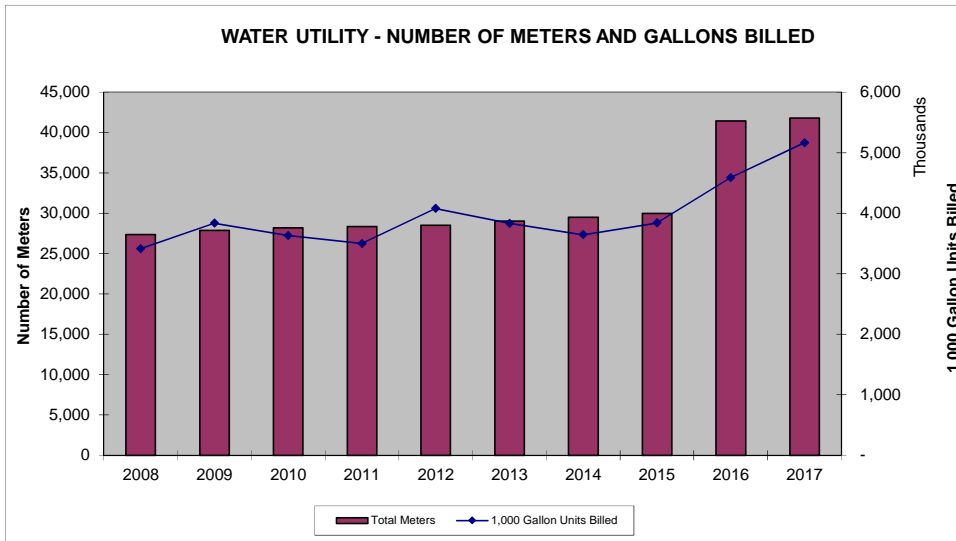
Fiscal Year	Residential		Commercial		Multiple Dwelling		Other		Total	
	No.	Value	No.	Value	No.	Value	No.	Value	No.	Value
2017	318	\$ 79,983,547	61	\$ 106,436,485	14	\$ 68,378,598	2,121	\$ 220,015,776	2,514	\$ 474,814,406
2016	369	103,364,854	61	82,030,623	29	77,798,646	2,084	230,596,081	2,543	493,790,204
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
2010	213	37,978,700	29	35,164,896	12	30,992,090	2,016	116,745,415	2,270	220,881,101
2009	232	36,772,400	40	38,154,470	10	33,230,000	1,937	164,458,121	2,219	272,614,991
2008	221	37,800,540	60	102,503,465	10	30,274,056	2,181	130,461,240	2,472	301,039,301

Source: City of Fargo Building Inspector

Required MSRB continuing disclosure for CUSIPs: 30747M, 30747N, 30748F 307531

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Residential Customers (1,000 Gallon Units)	1,298,233	1,318,338	1,259,759	1,243,427	1,456,310	1,323,864	1,178,140	1,239,102	1,292,389	1,343,577
Commercial Customers (1,000 Gallon Units)	2,118,567	2,517,916	2,374,922	2,256,798	2,624,512	2,511,811	2,468,018	2,604,483	2,678,618	2,860,390
Other Communities (1,000 Gallon Units)	-	-	-	-	-	-	-	-	619,527	963,249
Total 1,000 Gallon Units	3,416,800	3,836,254	3,634,681	3,500,225	4,080,822	3,835,675	3,646,158	3,843,585	4,590,534	5,167,216
Total Number of Meters	27,388	27,882	28,209	28,355	28,539	29,027	29,525	30,001	41,449	41,804



Source: City Auditor's Office

Required MSRB continuing disclosure for CUSIPs: 307531

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, 2017
(UNAUDITED)**

Customer	1,000 Gallon Units
City of West Fargo (1)	1,025,776
Cass Rural Water District	230,232
Goldmark	223,843
North Dakota State University	165,952
Sanford Health	116,804
Shoppes at Osgood	69,111
Fargo Park District	60,052
Valley Rental Service	53,263
Fargo Public Schools	44,754
Cass Clay Creamery	44,107
BMI	42,708
Dakota Development	32,135
Campbell Property Management	31,576
Hegenes Management	31,461
Fargo Housing	29,680
Total Attributable to Major Customers	2,201,454
Total Billed Consumption	5,167,216
Percentage Attributable to Major Customers	42.6%

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

Source: City Auditor's Office

Required MSRB continuing disclosure for CUSIPs: 307531

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

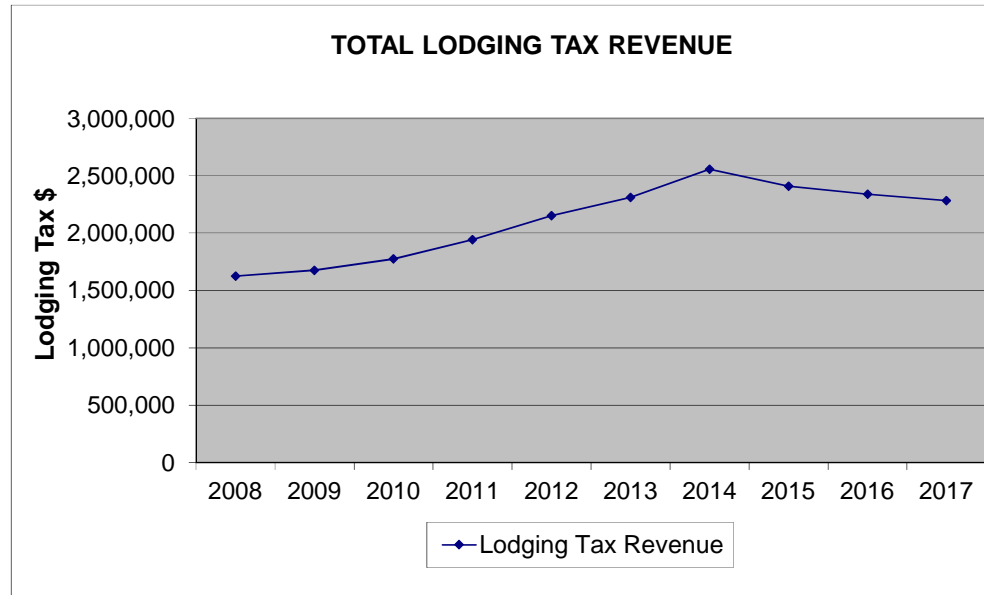
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Water (\$ per 1,000 gallons)										
First 200,000 Gallons	\$ 4.20	\$ 4.20	\$ 4.20	\$ 4.20	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25	\$ 4.25
200,000 Gallons to 2,000,000 Gallons	3.95	3.95	3.95	3.95	4.00	4.00	4.00	4.00	4.00	4.00
Over 2,000,000 Gallons	3.60	3.60	3.60	3.60	3.65	3.65	3.65	3.65	3.65	3.65
Waste Water										
Residential (fixed rate)	18.65	18.65	18.65	18.65	19.00	19.00	16.00	16.00	16.00	16.00
Commercial (per 1000 gallons)	2.00	2.00	2.00	2.00	2.05	2.05	2.05	2.05	2.05	2.05
Garbage										
Small (48-gallon)	N/A	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)	N/A	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	N/A	N/A	N/A	3.00
Storm Sewer										
Residential	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Commercial	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
Forestry	2.60	2.60	3.00	3.00	3.50	3.50	3.50	3.50	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	N/A	N/A	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Commercial	N/A	N/A	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00

Source: City Auditor's Office

Required MSRB continuing disclosure for CUSIPs: 307531

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Lodging Tax Revenue -										
2% Operating	\$ 1,083,658	\$ 1,117,293	\$ 1,183,607	\$ 1,294,751	\$ 1,434,821	\$ 1,540,920	\$ 1,705,336	\$ 1,606,176	\$ 1,559,922	\$ 1,522,443
1% Capital	541,826	558,646	591,797	647,306	717,309	769,726	851,386	802,535	779,872	761,222
Total	\$ 1,625,484	\$ 1,675,939	\$ 1,775,404	\$ 1,942,057	\$ 2,152,130	\$ 2,310,646	\$ 2,556,722	\$ 2,408,711	\$ 2,339,794	\$ 2,283,665



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	Notes Payable	Capital Leases	Revenue Bonds	Notes Payable	Special Assessments	Capital Leases			
2017	\$ 409,335,000	\$ 36,980,000	\$ -	\$ 72,609,000	\$ 179,727,693	\$ 221,267	\$ 10,728,632	\$ 3,309,253	\$ 12,689,133	\$ 1,550,899	\$ 727,150,877	n/a	5,932
2016	415,715,000	37,910,000	-	75,889,000	144,462,044	254,398	7,258,473	3,900,000	8,269,708	3,379,814	697,038,437	5.81%	5,772
2015	386,760,000	12,390,000	-	79,063,000	126,954,821	322,749	11,258,659	2,700,000	6,727,822	4,625,543	630,802,594	5.40%	5,322
2014	332,360,000	2,285,000	-	82,142,000	72,962,978	231,179	17,237,028	7,993,000	6,916,821	4,848,864	526,976,870	4.72%	4,548
2013	299,160,000	2,400,000	100,036	57,040,000	68,709,176	165,679	21,196,743	5,754,000	6,599,787	5,944,453	467,069,874	4.44%	4,167
2012	304,920,000	2,515,000	4,957,727	11,245,000	69,923,438	205,352	24,981,458	6,495,000	5,501,788	6,822,916	437,567,679	4.36%	3,986
2011	292,670,000	2,625,000	5,756,022	22,045,000	71,932,749	280,115	30,762,879	10,612,767	4,595,632	1,764,472	443,044,636	4.89%	4,139
2010	238,133,281	2,730,000	6,200,773	32,575,000	58,200,987	119,871	34,888,484	12,202,767	4,992,673	2,053,885	392,097,721	4.61%	3,715
2009	219,828,561	2,875,000	6,624,952	42,850,000	39,886,147	176,232	37,610,000	13,752,767	5,001,351	1,794,497	370,399,507	4.64%	3,581
2008	201,651,051	-	7,033,767	20,050,000	8,594,451	230,336	42,690,000	15,252,767	4,206,574	331,954	300,040,900	3.85%	2,930

(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 Actual Taxable Value of Property	Per Capita (1)
	Other General Obligation Debt	Gross Revenue Debt	Fannie Mae Notes Payable	Total		
2017	\$ 36,980,000	\$ -	\$ -	\$ 36,980,000	7.55%	\$ 302
2016	37,910,000	-	-	37,910,000	7.74%	314
2015	12,390,000	-	-	12,390,000	2.84%	105
2014	2,285,000	-	-	2,285,000	0.59%	20
2013	2,400,000	100,036	-	2,500,036	0.69%	22
2012	2,515,000	4,957,727	-	7,472,727	2.16%	67
2011	2,625,000	5,756,022	-	8,381,022	2.52%	78
2010	2,730,000	6,200,773	-	8,930,773	2.76%	85
2009	2,875,000	6,624,952	1,271,000	10,770,952	3.43%	104
2008	-	7,033,767	1,400,000	8,433,767	2.79%	82

(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
2017	122,574	\$ 5,558,693,511	\$ 529,652,632	\$ 81,009,992	\$ 10,728,632	\$ 437,914,008	7.88%	\$ 3,573
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
2010	105,600	3,419,759,611	313,454,054	67,151,036	34,888,484	211,414,534	6.18%	2,002
2009	103,428	3,325,203,475	309,788,513	57,548,208	37,610,000	214,630,305	6.45%	2,075
2008	102,404	3,201,497,937	271,424,819	44,286,451	42,690,000	184,448,368	5.76%	1,801

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, 307531

**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)	\$ 11,117,387,021
	50%
Assessed valuation	\$ 5,558,693,511
Debt limit (5% of assessed value)	\$ 277,934,676
Debt applicable to limit:	
City's Share of Special Assessments	15,463,213 (2)
Debt Supported Solely by Taxes	36,980,000 (2)
Governmental Lease Obligations	221,267 (2)
Less:	
Debt available in related debt service funds	1,176,254 (2)
Total net debt applicable to limit	53,840,734
Legal debt margin	\$ 224,093,942

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016 (3)	2017
Debt limit	\$ 160,074,897	\$ 166,260,174	\$ 170,987,981	\$ 175,901,694	\$ 183,097,718	\$ 190,106,290	\$ 204,011,329	\$ 229,925,362	\$ 257,457,517	\$ 277,934,676
Total net debt applicable to limit	6,218,384	8,672,284	6,941,107	10,057,205	10,613,336	10,762,778	10,949,030	22,174,224	49,759,291	53,840,734
Legal debt margin	\$ 153,856,513	\$ 157,587,890	\$ 164,046,874	\$ 165,844,489	\$ 172,484,382	\$ 179,343,512	\$ 179,343,512	\$ 207,751,138	\$ 207,698,226	\$ 224,093,942
Total net debt applicable to the limit as a percentage of debt limit	4.04%	5.50%	4.23%	6.06%	6.15%	6.00%	6.11%	10.67%	23.96%	24.03%

(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, 2017
(UNAUDITED)**

Taxing Entity	2017 Taxable Value	Debt Outstanding	Percent Overlapping to City of Fargo	Total Direct and Overlapping Debt
City of Fargo	\$ 489,481,225	\$ 698,872,960	100.00%	\$ 698,872,960
Fargo Park District	489,481,225	22,130,000	100.00%	22,130,000
Fargo Public Schools	373,326,181	95,117,291	96.97%	92,235,237
Kindred Public Schools	25,047,493	10,699,024	0.07%	7,489
West Fargo Public Schools	349,521,152	190,866,680	47.46%	90,585,326
Subtotal overlapping debt		<u>318,812,995</u>		<u>204,958,052</u>
Total Direct and Overlapping Debt		<u>\$ 1,017,685,955</u>		<u>\$ 903,831,012</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, 2017
(UNAUDITED)

<u>Direct Debt as of December 31, 2017</u>	Amount	Per Capita (122,574)	Percent of Market Value (\$11,117,387,021)
General Obligation Supported by Tax Increment	\$ 36,980,000	\$ 302	0.33%
Special Assessment	\$ 378,849,857	\$ 3,091	3.41%
Revenue	\$ 191,258,261	\$ 1,560	1.72%
Leases Payable	\$ 1,772,166	\$ 14	0.02%
Notes Payable	\$ 5,225,696	\$ 43	0.05%
Specials Payable	\$ 12,689,133	\$ 104	0.11%
Overlapping Debt	\$ 318,812,995	\$ 2,601	2.87%
Total	\$ 945,588,108	\$ 7,715	8.51%

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					Coverage
	Special Assessment Collections	Debt Service				
		Principal	Interest			
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	
2010	27,360,540	10,410,280	9,167,699		1.40	
2009	20,503,315	14,592,491	8,457,758		0.89	
2008	18,710,674	12,002,472	7,921,087		0.94	

Note: 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					Coverage
	Special Assessment Collections	Debt Service				
		Principal	Interest			
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	
2010	127,594	90,000	27,750		1.08	
2009	4,436	85,000	29,875		0.04	
2008	43,125	85,000	32,000		0.37	

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	
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
2010	15,163,328	4,910,000	773,680	2.67
2009	14,621,568	4,735,000	1,010,430	2.54
2008	10,364,101	4,570,000	1,238,930	1.78

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

Fiscal Year	Sales Tax	Debt Service		Coverage
		Principal	Interest	
2017	\$ 22,228,730	\$ -	\$ 606,737	36.64
2016	16,324,568	-	100,573	162.32
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-
2010	-	-	-	-
2009	-	-	-	-
2008	-	-	-	-

* 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	
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
2010	15,163,328	175,974	973,833	13.19
2009	14,621,568	125,000	193,382	45.92
2008	-	-	-	-

Convention Bureau Revenue Bonds

Fiscal Year	1% Lodging Tax	Debt Service		Coverage
		Principal	Interest	
2017	\$ -	\$ -	\$ -	-
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-
2010	-	-	-	-
2009	-	-	-	-
2008	541,826	120,000	16,250	3.98

Note: Final payment was made on these bonds in 2008.

**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	
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
2010	384,237	210,000	170,105	1.01
2009	383,510	205,000	178,510	1.00
2008	381,510	195,000	186,510	1.00

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

Housing Revenue Bonds

Fiscal Year	NRI Loan Repayments	Debt Service		Coverage
		Principal	Interest	
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
2010	104,996	86,175	18,821	1.00
2009	104,997	84,074	20,923	1.00
2008	104,996	82,023	22,973	1.00

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

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

Fiscal Year	Parking Revenue Bonds						Coverage
	Parking Revenue	Less: Operating Expenditures	Net Available Revenue	Debt Service			
				Principal	Interest		
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	
2010	1,074,258	660,212	414,046	55,000	58,889	3.64	
2009	910,807	577,977	332,830	50,000	61,539	2.98	
2008	769,484	496,709	272,775	50,000	64,114	2.39	

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

**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		
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	
2010	17,533,098	8,957,643	8,575,455	2,685,000	1,287,694	2.16	
2009	17,934,051	8,462,145	9,471,906	2,195,000	1,415,794	2.62	
2008	17,798,504	7,940,224	9,858,280	-	1,105,059	8.92	

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		
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	
2010	6,722,597	3,488,605	3,233,992	1,010,000	413,254	2.27	
2009	5,907,184	3,150,752	2,756,432	975,000	447,566	1.94	
2008	6,444,752	3,323,596	3,121,156	940,000	239,533	2.65	

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)**

FargoDome Sales Tax Revenue Bonds

Fiscal Year	FargoDome Sales Tax	Debt Service		Coverage
		Principal	Interest	
2017	\$ -	\$ -	\$ -	-
2016	-	-	-	-
2015	-	-	-	-
2014	-	-	-	-
2013	-	-	-	-
2012	-	-	-	-
2011	-	-	-	-
2010	-	-	-	-
2009	-	1,810,000	42,956	-
2008	10,364,101	4,595,000	238,698	2.14

Note: Final payment was made on these bonds in 2009.

SRLF Notes Payable

Fiscal Year	Wastewater Revenue	Less: Expenditures	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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
2010	10,321,247	4,533,593	5,787,654	1,550,000	348,269	3.05
2009	10,340,200	4,000,183	6,340,017	1,500,000	386,794	3.36
2008	9,949,467	3,819,699	6,129,768	1,350,000	422,155	3.46

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)**

Clean Renewable Energy Bond

Fiscal Year	Sale of by products	Debt Service		Coverage
		Principal	Interest	
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
2010	426,793	100,000	10,200	3.87
2009	196,927	100,000	11,050	1.77
2008	855,932	100,000	5,950	8.08

Qualified Energy Conservation Bonds

Fiscal Year	Tipping Fee Revenue	Debt Service		Coverage
		Principal	Interest	
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	-	-	-	-
2010	-	-	-	-
2009	-	-	-	-
2008	-	-	-	-

**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) % High School Grad or Higher	% Bachelor's Degree or higher	K - 12 Public School Enrollment (1)	Fargo Unemployment Rate (3)	State Unemployment Rate (3)	National Unemployment Rate (3)	Fargo Labor Force (3)
2017	122,574	n/a	n/a	n/a	n/a	n/a	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
2010	105,549	8,511,095,000	40,644	31.5	94.2%	35.6%	10,455	3.9%	3.9%	9.6%	58,817
2009	103,428	7,980,697,000	39,883	30.2	93.3%	33.7%	10,414	4.2%	4.3%	9.3%	59,265
2008	102,404	7,801,096,000	39,812	30.4	94.1%	38.0%	10,474	2.7%	3.2%	5.8%	60,909

(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, 307531

**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
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
2010	3,136,582	3,056,126	37,839	37,390
2009	3,221,627	2,971,275	37,105	36,655
2008	3,402,489	3,034,803	39,855	37,348

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	2017			2008		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Sanford Health	7,151	1	10.11%	-	-	-
North Dakota State University	4,315	2	6.10%	2,401	2	3.94%
Essentia Health	2,540	3	3.59%	-	-	-
Fargo Public Schools	1,860	4	2.63%	1,419	5	2.33%
West Fargo Public Schools	1,622	5	2.29%	-	-	-
U.S. Bank	1,229	6	1.74%	985	7	1.62%
Fargo VA Health Care System	1,114	7	1.58%	655	10	1.08%
Noridian Healthcare Solutions	1,074	8	1.52%	1,747	3	2.87%
Microsoft	1,024	9	1.45%	1,010	6	1.66%
Integrity Windows and Doors	1,000	10	1.41%	-	-	-
MeritCare Health System	-	-	-	3,691	1	6.06%
Innovis Health	-	-	-	1,714	4	2.81%
City of Fargo	-	-	-	869	8	1.43%
Case Corporation	-	-	-	849	9	1.39%

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)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government										
City Administrator	3	3	2	1	1	1	1	1	2	2
Human Resources	4	5	6	6	6	6	6	6	7	8
Information Services	15	15	19	22	22	23	23	23	24	24
Public Information	-	-	1	1	2	2	2	2	2	2
Auditor	16	16	16	16	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	7	7	7	13	13
Planning	9	9	10	11	12	11	12	13	14	15
Central Garage	21	23	23	23	23	23	23	23	23	23
City Commission	8	8	8	8	8	8	8	8	8	8
Public safety										
Inspections	19	20	20	20	20	20	20	21	22	23
Traffic Engineering	8	8	9	9	9	9	9	11	11	11
Fire Department	107	111	117	117	117	117	121	121	122	122
Police Department	149	157	164	166	167	169	172	180	187	197
Public works										
City Engineering	36	37	38	36	37	37	37	41	42	42
Streets & Sewers	45	46	46	49	49	51	51	54	55	55
Public health & welfare										
Health	111	111	111	111	110	112	114	117	116	116
Homeless shelter	-	1	2	2	15	16	18	18	19	20
Recreation & culture										
Public Library	46	45	46	47	48	48	49	49	50	51
Civic Memorial Auditorium	6	6	6	6	6	6	6	6	4	4
Urban redevelopment	4	3	3	3	3	2	2	2	2	2
Public transportation	16	18	19	20	19	21	22	21	23	25
Business-type funds										
Airport	14	14	14	14	16	16	16	26	27	27
Water	38	39	39	42	42	44	45	46	47	48
Wastewater	18	19	19	20	20	20	20	20	20	20
Solid waste	46	49	49	50	50	50	50	50	50	50
Storm sewer	3	4	4	4	5	5	5	5	5	5
Street Lighting	3	3	3	2	2	2	2	2	2	2
Forestry	10	10	10	10	10	10	11	11	11	11
Fargodome	19	20	20	20	18	20	21	21	21	23
Total	800	826	850	862	878	890	907	939	963	983

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

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Percent Change from 2008 to 2017
Public safety											
Fire											
Number of calls answered	4,280	4,221	4,485	4,785	6,262	6,984	7,196	9,336	10,483	10,711	150%
Number of fire inspections	7,216	6,949	7,754	8,372	7,109	6,552	6,470	6,437	6,005	6,007	-17%
Police											
Number of calls for service	46,183	48,062	47,534	51,215	55,584	62,836	65,682	74,516	78,784	89,162	93%
Arrests	9,939	10,117	7,991	8,285	7,632	6,067	6,063	6,907	7,412	7,076	-29%
Public works											
Average daily water consumption (gallons)	9,361,096	10,510,285	9,958,030	9,589,658	11,180,334	10,508,699	9,989,474	10,530,370	12,576,805	14,156,756	51%
Wastewater avg flow per day (MGD)	12.16	12.86	13.01	13.66	12.23	13.39	12.84	12.17	12.72	11.81	-3%
Public health & welfare											
WIC participation	2,801	2,699	2,606	2,720	2,695	2,702	2,701	2,970	2,908	2,975	6%
Nursing visits	211,013	208,124	194,823	196,131	192,853	214,637	152,266*	144,985*	148,719*	145,353*	-31%
Recreation & culture											
Library circulation	830,287	815,998	919,845	960,092	986,773	997,492	1,000,024	1,004,966	987,851	992,711	20%
Civic center attendance	112,032	88,828	91,115	78,327	82,870	88,355	91,660	48,945	46,001	37,240	-67%
Fargodome attendance	436,294	486,059	528,380	499,805	529,657	539,285	550,330	565,914	593,489	539,428	24%
Public transportation											
Number of rides											
Fixed route	1,228,464	1,479,646	1,624,637	1,665,221	1,608,628	1,682,267	1,751,824	1,600,610	1,483,667	1,419,067	16%
Paratransit	60,255	57,428	57,850	58,992	54,217	53,403	53,893	51,513	52,394	52,509	-13%
Public information											
Web site											
Total Sessions	n/a	n/a	n/a	905,700	1,220,404	1,269,295	1,272,993	1,378,527	1,239,551	1,078,806	n/a
Users	n/a	n/a	n/a	419,268	620,800	716,763	745,192	759,584	653,841	565,904	n/a
Page views	n/a	n/a	n/a	2,789,176	3,640,975	3,216,029	3,017,692	3,110,926	2,751,964	2,635,927	n/a
Pages per visit	n/a	n/a	n/a	3.08	2.98	2.50	2.37	2.26	2.22	2.44	n/a
Infrastructure											
New projects assessed	32	32	71	19	50	51	43	38	53	55	72%
Value of new projects	\$ 27,452,278	\$ 37,651,698	\$ 25,706,180	\$ 10,826,700	\$ 27,829,486	\$ 27,096,674	\$ 42,278,237	\$ 34,950,435	\$ 77,220,449	\$ 58,787,981	114%

* 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)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General government										
Area in square miles	47.74	48.45	48.45	48.45	48.60	48.80	48.84	49.22	49.22	49.22
Public safety										
Fire										
Stations	6	6	7	7	7	7	7	7	7	7
Vehicles	27	30	28	28	27	31	31	31	23	20
Police										
Stations	3	3	3	3	3	2	1	2	2	2
Marked cars	26	37	38	39	41	41	41	44	44	48
Public works										
Number of street lights	8,514	8,959	9,077	9,430	9,785	10,113	10,402	11,091	11,622	12,086
Miles of paved streets	369.17	367.16	371.65	394.30	400.92	407.43	464.39	525.47	590.04	615.35
Miles of water mains	424.82	428.02	436.00	445.26	449.79	459.93	472.90	484.03	490.01	495.22
Miles of sanitary sewer	404.39	414.64	425.40	429.53	433.98	443.30	453.99	460.87	466.28	473.46
Miles of storm sewer	383.56	387.88	395.05	409.85	416.49	429.74	442.51	455.86	464.51	470.96
Recreation & culture										
Print materials - Library	179,120	202,790	218,355	224,547	273,736	283,852	299,774	222,848	228,032	228,519
Public transportation										
Buses	17	22	26	27	28	32	32	29	29	31

**CITY OF FARGO, NORTH DAKOTA
SCHEDULE OF INSURANCE IN FORCE
DECEMBER 31, 2017
(UNAUDITED)**

Policy No.	City Department	Insurance Broker	Insuring Company	Coverage type / \$ Limits	Term
FBP8341772	Multiple	USI Insurance Services LLC	Hartford	Boiler & equipment breakdown \$ 100,000,000	1/1/2017 - 1/1/2018
1949	Multiple	State Fire & Tornado	State Fire & Tornado	Buildings & Contents \$366,868,478 Building \$45,682,479 Contents \$82,426,851 Outdoor property	7/1/2017 - 6/30/2018
2536	Multiple	State Fire & Tornado	State Fire & Tornado	Buildings & Contents \$ 5,152,227 Building	7/1/2017 - 6/30/2018
COP35513P	Transit	USI Insurance Services LLC	Nationwide	Buildings & Contents Transit Maintenance Facility \$7,000,000 Building \$653,680 Contents	10/30/2017 - 10/30/2018
00417288	Multiple	Warner & Co	Chubb	New City Hall Inland Marine - Builders Risk Contract Works: \$20,500,000/\$250,000/\$250,000 Soft Costs: \$500,000 Effects of Law: \$1,000,000 Loss Prevention Expense: \$25,000 Electronic Data, Valuable Papers: \$50,000 Fungus Clean Up or Removal: \$25,000 Rental Income: \$50,000 Debris/Pollutant Removal: \$150,000/\$50,000 Expediting Expenses: \$50,000 Preparation of Loss Fee: \$25,000 Public Safety Service Charge: \$25,000	9/22/2016 - 5/1/2018
IM000114706	Multiple	Warner & Company	ND Insurance Reserve Fund	Mobile Equipment and Trailers \$56,563,940 Fine Arts \$14,450 Portable Radio Equipment \$991,158	6/1/2017 - 6/1/2018
33 1150903540 04	Multiple	Insure Forward	Wright National Flood Insurance	City Hall Flood - \$500,000 Building/\$500,000 Contents	4/15/2017 - 4/15/2018
87043898542016	Library	Warner & Company	Harleysville Insurance Company	Main Library Flood - \$500,000 Building/\$500,000 Contents	3/26/2017 - 3/26/2018
33 1151410674 01	Convention & Visitor's Bureau	Insure Forward	Wright National Flood Insurance	Convention Visitors Bureau Flood - \$500,000 Building/\$200,000 Contents	4/15/2017 - 4/15/2018
G2382520A 010	Solid Waste	Dawson Insurance Agency	Westchester Surplus Lines Insurance Co.	Environmental General Liability for Methane Operations \$2,000,000	8/14/2017-8/14/2018
BA000230011	Multiple	Warner & Company	ND Insurance Reserve Fund	Auto Liability - \$2,000,000 Liability	1/1/2017 - 1/1/2018
GL000333407	Multiple	Warner & Company	ND Insurance Reserve Fund	General Liability Personal Injury/Property Damage \$2,000,000 Medical Payments \$2,500 Governance Liability \$2,000,000 Data Breach Liability \$250,000 Data Breach Expense \$250,000 Data Breach Coverage Aggregate \$250,000	10/29/2017 - 10/29/2018
MSP000644	Multiple	MMIC Insurance, Inc.	MMIC Insurance, Inc.	Malpractice Insurance	1/1/2017 - 1/1/2018
AP003387932-18	Airport	Northstar Aviation Ins. Inc	Commerce & Industry Insurance Co.	Primary Aircraft Liability \$ 100,000,000	1/1/2017 - 1/1/2018
33 1150903542 04	Airport	Insure Forward	Wright National Flood Insurance	Hector Airport Admin Building Flood - \$500,000 Building/\$78,000 Contents	4/15/2017 - 4/15/2018
BA000230210	Airport	Warner & Company	ND Insurance Reserve Fund	Airport Auto Liability - \$2,000,000 Liability	3/5/2017 - 3/5/2018
1006177	Fargodome	No Broker - Direct Writer	FM Global	Fargodome \$173 MM property, \$100MM flood	11/2/2017 - 12/31/2018
33-1150891263 02	Fargodome	Insure Forward	Wright National Flood Insurance Company	Fargodome Flood - \$500M contents & \$500M building	3/5/2017 - 3/5/2018
6LKKO0000005874700 & 6LKKO0000005874800	Fargodome	Insure Forward	K&K	Fargodome General Liability - \$1MM per event aggregate Excess Liability - \$10MM umbrella Auto Liability - \$1MM	11/1/2017-12/31/2018
106244436	Multiple	Warner & Company	Traveler's Insurance	Commercial Crime Police Forgery or Alteration - \$5,000,000/\$50,000 Computer Crimes - \$5,000,000/\$50,000 Computer Program & Electronic Data Restoration Expense - \$1,000,000/\$50,000 Funds Transfer Fraud - \$5,000,000/\$50,000 Claim Expense - \$5,000	2/12/2017 - 2/12/2018
Z41606-3	Street	Warner & Company	Acuity	Commercial Property Coverage - \$2,800,000 Bergseth Building (Leased for Street Department)	3/23/2017 - 3/23/2018
Z59550-8	Parking	Warner & Company	Acuity	Commercial Fire Insurance for Radisson Parking Ramp Building: \$3,796,685 BPP: \$56,962 Papers and Records Exc Electronic: \$10,000	12/1/2017 - 12/1/2018
3735	Multiple	State Bonding Fund	ND Insurance Department	Fidelity Bond - \$2,000,000	1/1/2016 - 12/31/2017