

EDUCATION FUNDING COMMITTEE
October 28, 2013
By: Bob Marthaller, Assistant Superintendent
701-328-2267
Department of Public Instruction

Mr. Chairman and Members of the Committee:

My name is Bob Marthaller and I am an assistant superintendent with the Department of Public Instruction. I am here to provide information to the Committee regarding North Dakota Century Code 15.1-36, School Construction.

<http://www.legis.nd.gov/cencode/t15-1c36.pdf?20131022071840>

NDCC 15.1-36-01 requires the Superintendent of Public Instruction to approve any “construction, purchase, repair, improvement, modernization, or renovation of any public school building or facility” the cost of which is in excess of \$100,000.

For a project to be approved, a district must demonstrate

- Need and educational utility or potential utilization of the project by a future reorganized school district
- For new construction or renovation affecting more than fifty percent of existing square footage, demonstrates circumstances likely to result in a stable or increasing student population
- Capacity to pay for a project

NDCC 15.1-36-02 (effective through June 30, 2015) governs school construction loans and authorizes the Board of University and School Lands to authorize the use of

- \$50,000,000 from the Coal Development Trust Fund
 - \$31,337,960, outstanding loans
- \$150,000,000 from the Strategic Investment and Improvements Fund
 - \$28,492,470, funded
 - \$74,275,964, committed but not yet funded
 - \$102,768,434 Total funded and committed
 - HB 1013, Section 60, Uncommitted Moneys
 - Any portion remaining as of December 31, 2014, up to \$50,000,000, medical facility infrastructure loans

To be eligible for a loan a district must

- Propose a project of at least \$1,000,000; 30 years expected utilization
- Obtain construction approval
- Apply through the Department of Public Instruction

NDCC 15.1-36-02(3)(4)(5) provides criteria to establish the loan eligibility amount, the interest rate discount and the interest rate.

If a district's

- Taxable valuation per student (TVpS) is less than 80% of the state average taxable valuation per student (SATVpS), the district is eligible for a loan equal to the lesser of \$20,000,000 or 90% of the actual project cost, and an interest rate discount of at least 1% but not more than 4%, below the bond rate, repayment term of up to 20 years
- TVpS equals at least 80% but less than 90% of the SATVpS, loan equal to the lesser of \$15,000,000 or 80% of the actual project cost, discount of at least 1% but not more than 3.5%, repayment term of up to 20 years
- TVpS equals at least 90% of the SATVpS, loan equal to the lesser of \$10,000,000 or 70% of the actual project cost, discount of at least 1% but not more than 3%, repayment term of up to 20 years

NDCC 15.1-36-02(9) provides additional guidance applicable to school districts that receive an allocation of the oil and gas gross production tax during the previous fiscal year.

- If the evidence of indebtedness is payable solely from the district's allocation of the gross production tax, the loan does not constitute a general obligation of the district and is not considered a debt of the district.
- The State Treasurer is required to withhold the dollar amount specified in the loan agreement in order to repay the loan.

- To date, no loans have been made using this provision.

I have included the following documents to provide additional information

- Construction approvals granted by the Department, 2009-Current
- Loan Balances, Coal Development Trust Fund
- Loan Balances, Strategic Investment and Improvements Fund

Mr. Chairman and Members of the Committee that concludes my presentation and I will answer any questions that you may have.

Approval Date	School District	Project Description	Estimated Cost
10/15/2013	Kenmare	New gym and classroom to existing high school	\$14,172,805
10/15/2013	Nedrose	New school for grades 5-12	\$1,850,000
10/15/2013	Beach	Purchase housing for staff	\$300,000
10/15/2013	Thompson	Addition of 4 classrooms, gym and band room, locker room and wellness space	\$5,250,000
9/17/2013	Cavalier	Heating, ventilation and air conditioning, electrical, window and door improvements.	\$5,256,095
9/5/2013	Mandaree	Teacher and staff housing	\$1,551,109
9/5/2013	Stanley	Continuation of phases on April, 2011 request	\$19,900,000
7/31/2013	Marmarth	Expanding the school building	\$820,000
7/31/2013	South Heart	Purchase 5 or more modular units	\$481,305
6/17/2013	Strasburg	New school building (1935 addition)	\$2,807,280
6/18/2013	Wahpeton	Build a new elementary school	\$25-\$30,000,000
6/17/2013	Bowbells	Update heating system	\$221,706
6/17/2013	Surrey	Addition of additional classrooms	\$1,000,000
6/17/2013	Grand Forks	New elementary school	\$15,000,000
5/22/2013	Rugby	Update HVAC system	\$966,579
5/22/2013	Central Cass	New elementary gymnasium	\$975,000
5/22/2013	Richland	New additions to Junior/Senior High School - Library/media, music etc.	\$6,132,093
5/22/2013	Cavalier	Upgrade bathrooms in high school gym and elementary school areas	\$205,000
5/22/2013	Williston	Renovation of the High School Auditorium	\$240,000
5/1/2013	New Rockford-Sheyenne	Renovating the gymnasium	\$333,294
5/1/2013	Nesson (Ray)	Building a four-plex teaching housing unit	\$407,000
4/11/2013	Devils Lake	Remodel/upgrade Minnie H and Prairie View, roof replacement at HS	\$1,800,000
4/5/2013	Underwood	Resurfacing the track	\$345,000
3/27/2013	Napoleon	Building addition of 3 classrooms, 2 restrooms	\$24,712

3/27/2013	Griggs County Central	Boys & girls locker room renovations	\$426,935
3/5/2013	Beach	High School facility and re-roofing project	\$350,000
2/14/2013	Northern Cass	Addition of 8 classrooms	\$2,274,549
3/6/2013	Mandan	New Elementary School in Northwest Mandan	\$12,500,000
1/10/2013	New England Glenburn	Various new additions Changing HVAC System	\$1,882,000 \$3,897,200
11/30/2012	Turtle Lake- Mercer	Adding additional classroom onto existing school building	\$4,087,696
11/29/2012	Maple Valley	Replace temp classrooms and locker room facilities	\$1,273,161
11/30/2012	Enderlin	Replacing all windows in high school building	\$300,000
11/30/2012	Fargo	Gym addition onto Centennial School	\$2,250,000
11/30/2012	Bismarck	Construction of 2 new elementary schools and a new high school	\$81,500,000
11/30/2012	Thompson	Additional classroom, gymnasium and locker room	\$2,640,000
9/28/2012	Bowman County	Addition on the Roosevelt and Middle School	\$3,000,000
9/28/2012	Killdeer	Phase 2 of library and multipurpose room	\$757,922
9/13/2012	McKenzie County	Renovating and adding additional classroom onto elementary building	\$11,414,645
8/8/2012	Leeds	Renovating and creating multipurpose room	\$6,000,000
8/3/2012	Dunseith	Remodel previous pool area	\$1,500,000
9/28/2012	Northwood	Build bus garage	\$97,800
9/28/2012	Larimore	Resurfacing running track and runways	\$152,000
6/27/2012	South Heart	Adding 4 modular classrooms to elementary wing	\$613,725
6/12/2012	New 8	Construct 16 modular classrooms	\$942,719
7/30/2012	Tioga	Construct teacher housing	\$99,000
7/30/2012	Tioga	Modular classrooms	\$655,024
6/7/2012	WillMac	Purchase a building	\$1,350,000
5/21/2012	Alexander	Purchase 4 modular homes for teacher housing	\$380,670
5/21/2012	MLS	Building a new facility and remodeling old vocational area	\$1,600,000
5/31/2012	North Sargent	Pole barn for busses and other vehicles	\$148,800
5/21/2012	Finley-Sharon	3 phase energy improvements	\$125,301

5/21/2012	Billings Co	Purchase housing for staff	\$160,000 - \$210,000
5/21/2012	Grenora	Housing for employees	\$242,000
5/3/2012	Divide County	Purchase an existing home for teacher housing	\$170,000
5/21/2012	Hebron	Complete phase 2 of roofing project	\$106,000
	Divide County	Build teacher/administrators housing - 1 four unit or 2 two unit projects	\$2,654,697
5/1/2012	Oakes	Renovation of South Gym	\$120,000
5/1/2012	Linton	Energy efficiency upgrades	\$117,000
3/29/2012	Central Cass	Build a bus garage	\$238,000
3/29/2012	Washburn	Resurfacing the track	\$340,000
3/29/2012	Hope Page	Remodel Science Lab at Hope School District	\$148,000
3/15/2012	St. John	JH addition, and remodeling gym/multipurpose room	\$3,060,874
3/15/2012	New Town	Modernizing heating and cooling systems	\$2,185,721
1/3/2012	Nedrose	Additional classrooms	\$500,000
1/3/2012	Surrey	Additional classrooms	\$5,271,000
1/3/2012	Bismarck	Renovating the Bismarck Community Bowl	\$8,500,000
12/15/2011	Lewis & Clark	Additional classroom, gymnasium and lunchroom space	\$12,820,000
12/15/2011	Minot	Replacements and repairs to numerous schools due to the flood	\$63,400,000
7/29/2011	Northwood	Pave the parking lot	\$248,000
7/28/2011	Nesson (Ray)	Additional rooms, labs, offices. Storage, kitchen & commons area, gym	\$6,599,300
7/14/2011	Page	Repaving the school parking lot	\$300,000
7/14/2011	St. John	Construction of additional classrooms, multi-purpose room, lavatories	\$6,674,456
7/14/2011	Flasher	Energy efficiency upgrades	\$506,263
6/1/2011	Underwood	Upgrade mechanical and other systems for energy efficiency	\$2,040,000
6/1/2011	Stanley	Renovations and additions to elementary & high school buildings	\$13,150,000
5/24/2011	Divide County	Construct 2 duplex teacher housing units	\$600,000
5/25/2011	New Town	Build a new 2 story high school	\$10,742,143
5/24/2011	Park River	Upgrade the heating and cooling system	\$539,000
5/3/2011	Lisbon	Phase 4 of 5 phase project of remodeling	\$710,598
4/28/2011	Killdeer	Construction of a new library and multipurpose room	\$1,632,170
4/28/2011	Minnewaukan	Construction of a new school building	\$8,986,880

4/20/2011	Oakes	Installing additional locker rooms and some renovations	\$665,000
4/14/2011	Barnes Co. N	Construction of a new K-12 facility	\$14,547,400
4/14/2011	Bismarck	Addition and renovation of the Wachter Middle School	\$3,000,000
4/14/2011	Stanley	Purchase pre-existing home for teacher housing	\$190,000
4/4/2011	Mt. Pleasant	Replacing outside wall, foundation and gym roof	\$168,000
4/4/2011	Mt. Pleasant	Replacing the boiler and converting rooms	\$707,000
3/30/2011	West Fargo	Renovations to HS, transportation & maintenance, food service addition	\$1,572,800
3/21/2011	Sawyer	HVAC renovations	\$650,000
3/16/2011	Killdeer	Upgrade classroom and hallway lighting	\$98,685
3/1/2011	McClusky	Upgrade the lighting system	\$93,372
2/10/2011	Drake	Gym renovations	\$45,000
2/1/2011	Edgeley	Auto Tech, Fitness Center, classroom for Phi Ed program	\$342,000
1/20/2011	MLS	Replace roof on elem - Mohall & replace gym roof in Sherwood	\$146,000
12/29/2010	McKenzie County	Construction of a transportation office/storage	\$629,144
12/1/2010	West Fargo	Additions & Improvements to Osgood, Cheney, Leidal & West Fargo Bldgs	\$7,739,500
11/19/2010	Central Cass	Build a classroom and physical education addition	\$4,800,000
11/19/2010	South Heart	Replace the roof	\$166,199
9/21/2010	Ft. Ransom	Electrical updates and new roof	\$68,300
9/14/2010	Cavalier	Replace the boiler	\$115,655
8/27/2010	Carrington	Replace the lighting system	\$113,000
8/18/2010	Napoleon	Upgrade the heating system	\$315,473
8/18/2010	Midkota	Update the lighting and heating system	\$248,000
8/2/2010	Emerado	Replace the HVAC system	\$295,000
7/27/2010	Richland	Replace a modular classroom with a permanent addition	\$950,000
7/21/2010	Park River	Replacing two air handlers and heat pumps	\$120,000
6/30/2010	New Town	Building a storage garage for school vehicles	\$148,800
6/23/2010	New Town	Phase III of refinishing the school roof on elementary building	\$70,799
6/23/2010	North Star	Construction of a new bus barn	\$138,000
6/11/2010	Hebron	Installing and repairing the roof	\$71,700
6/11/2010	New Town	Remove asbestos from high school band room	\$63,000

6/2/2010	Devils Lake	Replace student lockers, classroom doors, renovate girls lockers at Central Middle School	\$382,730
6/2/2010	Devils Lake	Build an addition to Sweetwater Elementary School	\$4,200,000
5/27/2010	Midway	Update high school Science Lab	\$55,700
5/25/2010	Larimore	Roof repair	\$106,730
4/28/2010	Fargo	Upgrade mechanical & electrical systems, window replacement, lighting replacements, remodeling lease space, upgrade air handling unit, replace HVAC system	\$3,306,110
4/28/2010	New Town	Refinish the roof on the elementary school building	\$58,940
4/28/2010	New Town	Purchase a replacement 2 bedroom housing unit for teachers	\$85,000
4/22/2010	Park River	Replace asphalt on parking lot	\$450,000
4/22/2010	Ellendale	Remodel and update high school & elementary buildings	\$5,000,000
4/22/2010	Lisbon	Capital improvements to the middle & elementary schools, gym & learning center	\$888,190
4/21/2010	Langdon	Replace windows and add insulation and siding	\$90,000
4/20/2010	Surrey	Replace/repair the parking lot asphalt	\$114,963
4/20/2010	New Town	Build a three bedroom housing unit for housing teachers	\$143,000
4/20/2010	New Town	Build a two bedroom housing unit for housing teachers	\$133,000
4/16/2010	Langdon	Installing metal span panels in the gymnasium walls	\$325,000
4/6/2010	New Town	Refinish the school roof on the elementary school building	\$87,500
3/19/2010	Beach	Construction a restroom, concession and storage unit on football/track field	\$82,259
3/5/2010	Velva	Constructing a new school building	\$9,115,000
2/24/2010	Stanley	Purchase a teacher housing unit	\$150,000
2/18/2010	Hazen	Facility renovation, replacing gym floor and bleachers	\$2,453,705
2/16/2010	New Town	Install a geothermal heating and cooling system	\$1,450,000
2/16/2010	New Town	Phase 1 of the asbestos abatement project	\$90,000
2/16/2010	New Town	Purchase a teacher housing unit	\$65,000
2/4/2010	Kenmare	Classroom renovation at the high school	\$1,549,950
1/26/2010	Kindred	Either new facility and remodeling, or remodeling Kindred school bldg	\$12 - \$13,000,000
1/22/2010	Rolette	Repair roof, replace carpet, office modernization	\$48,639

1/19/2010	Lewis & Clark	Replace gym floor, bleachers and sound field classrooms	\$122,224
1/19/2010	Lewis & Clark	Modernize the school buildings	\$183,660
1/13/2010	Kenmare	Replace boiler system	\$120,000
1/12/2010	Rugby	Modernize the school buildings	\$7,595,000
1/4/2010	Washburn	Replace carpet	\$78,000
12/21/2009	Kenmare	Replace windows at the elementary school	\$129,000
12/16/2009	LaMoure	Replace the roof on the elementary portion of school building	\$84,000
12/16/2009	Oberon	Install a new heating system	\$130,000
12/2/2009	South Prairie	Addition of a kitchen and music room	\$728,724
12/2/2009	New 8	Purchase bus shop and administrative office building	\$750,400
12/2/2009	Northwood	Build an access road	\$72,000
12/2/2009	Underwood	Replace current boilers in elementary and high school buildings	\$130,000
12/2/2009	Underwood	Repair roofs on elementary and high school buildings	\$129,000
11/17/2009	South Heart	Replacing the roof in the gymnasium	\$134,008
10/29/2009	Underwood	Build a bus barn	\$125,000
10/29/2009	Carrington	Replace high school bleachers and gym floor	\$185,000
10/21/2009	Dickinson	Classroom and multipurpose addition to the Jefferson Elem School	\$1,666,377
10/21/2009	Dickinson	Miscellaneous updates and repairs throughout the district	\$733,356
10/21/2009	Richland	Locker room and weight room addition	\$285,500
10/14/2009	Minnewaukan	Reroof school	\$176,000
9/21/2009	Central Cass	Build bleachers at the baseball diamond	\$145,000
9/17/2009	Wing	Repair the school roof	\$80,000
9/10/2009	New Town	Build an addition onto the Elementary school	\$3,863,000
9/10/2009	New Town	Build a two bedroom housing unit	\$95,000
9/8/2009	Minot	Building addition and renovations	\$9,010,000
8/26/2009	New Town	Build a two bedroom housing unit	\$95,000
8/18/2009	May-Port CG	Replacing the fuel oil burner	\$93,350
8/18/2009	Langdon	Construction of restroom facilities at athletic complex	\$63,000
8/18/2009	Center-Stanton	Maintenance of present facility	\$185,049

8/18/2009	New Town	Remove and install new playground equipment	\$49,480
8/17/2009	New Town	Addition onto kitchen and dining in middle high school bldg.	\$1,750,000
8/13/2009	New Town	Replacing the marquee sign	\$40,000
8/13/2009	Flasher	Adding a fitness center & concessions center	\$174,576
8/13/2009	Kensal	Replacing gym floor	\$55,000
8/7/2009	Hazen	Replacing floor in parts of high school and elementary school	\$103,029
8/7/2009	Belfield	Replacing a portion of the high school roof	\$90,000
8/7/2009	Williston	Replacing roof on 3 school buildings	\$650,000
8/4/2009	New Town	Building a football field announcers stand	\$49,000
8/4/2009	New Town	Build a two bedroom unit	\$65,000
7/31/2009	Dunseith	Replacing the coal furnace	\$274,000
7/30/2009	South Prairie	Updates to driveway and parking lot	\$139,500
7/30/2009	Griggs County Central	Roof repair, installing telephone and intercom system, upgrading elementary playground with cement slab	\$68,000
7/29/2009	Beach	Energy saving improvements	\$1,400,168
7/29/2009	Kidder County	6 add classrooms & restroom in Steele	\$937,500
7/23/2009	Gackle-Streeter	Replacing fuel oil boilers	\$99,829
7/20/2009	New Rockford- Sheyenne	Replacing vertical drainage pipes, and Phase 1 of the renovation plans	\$891,912
7/17/2009	Turtle Lake- Mercer	Replacing furnace	\$85,000
7/17/2009	Cavalier	Audio enhancement systems	\$20,430
7/17/2009	New Town	Installing playground equipment	\$145,000
7/17/2009	Mandan	Construction improvements, technology needs, library improvements	\$1,024,010
7/15/2009	Ellendale	Replacing elementary windows, replacing shingles on high school gym	\$93,700
7/15/2019	New Town	Building a two bedrooms housing unit for teachers	\$49,500
7/15/2009	Grafton	Reroofing, prepping existing roof, paving parking lot, installing AC controls	\$907,711
7/6/2009	Beulah	Maintenance of present facility	\$162,600
7/2/2009	Oakes	Installing air conditioning in elementary bldg	\$100,000

7/2/2009	Hatton	Replacing asphalt roof and windows	\$40,080
7/2/2009	New Town	Repaving and sealing parking lot	\$80,000
7/2/2009	Belcourt	Adding onto Voc Center, renovating bus garage	\$250,000
6/26/2009	Oakes	Resurfacing the track	\$75,000
6/26/2009	Oakes	Entrance addition	\$75,000
6/24/2009	Warwick	Adding a new addition for early education	\$335,000
6/24/2009	Bismarck	Renovating the Myhre Elementary school	\$725,000
6/24/2009	Bowbells	Replacing windows	\$72,000
6/23/2009	Bottineau	Energy saving improvements	\$1,757,980
6/22/2009	Ray	Roofing project	\$71,204
6/22/2009	Milnor	Updating electrical - AC in classrooms	\$73,000
6/22/2009	New Town	Build a two bedroom unit	\$49,500
6/22/2009	Wyndmere	Remodeling science classroom	\$61,549
6/22/2009	Park River	Replacing windows in 1955 bldg	\$70,000
6/22/2009	Park River	Replacing bus barn	\$140,000
6/16/2009	United	Repairing roof and adding a wrestling addition	\$85,000
6/11/2009	New Town	Build a 2 bedroom housing unit for housing teachers	\$85,000
6/11/2009	New Town	Replacing lockers in high school	\$68,000
6/11/2009	New Rockford- Sheyenne	Replacing the steam condensate lines	\$55,000
6/10/2009	Wishek	Lighting & heating measures, replacing boiler, envelope air leakage	\$1,213,809
6/10/2009	Carrington	Building a new bus barn	\$70,000
6/10/2009	Thompson	Repaving parking lot, redoing roofs & lockers, energy savings, bus purchase	\$354,061
6/9/2009	Richardton-Taylor	Energy saving improvements	\$645,620
6/9/2009	Killdeer	Replacing/upgrading teacher desks and storage cabinetry	\$94,350
6/9/2009	TGU	Replacing roof, installing new doors, brick and other repairs in Granville	\$1,471,592
6/9/2009	Velva	HVAC upgrades on Secondary classrooms	\$133,999
6/9/2009	Langdon	Refinishing locker room and bathroom flooring	\$45,000

6/9/2009	May-Port CG	Expanding parking lot & roof improvements/repairs	\$119,225
6/2/2009	Carrington	Re-roofing high school classrooms, commons area and kitchen	\$175,000
6/2/2009	Rugby	Repairing commons area roof & high school roof	\$45,713
6/2/2009	Washburn	Repairing a concrete drainage	\$83,020
6/2/2009	Washburn	Continuation of roof repair project	\$131,630
6/2/2009	Sawyer	Roof repair	\$52,269
6/2/2009	Finley-Sharon	Roof repair	\$15,000
6/1/2009	Harvey	Updating light fixtures, heating and cooling system, replacing air unit	\$635,818
6/1/2009	Hillsboro	Installing new boiler system	\$200,000
6/1/2009	Milnor	Updating facility	\$52,785
6/1/2009	South Heart	Energy saving improvements	\$575,032
6/1/2009	North Sargent	Replacing roofs	\$175,645
6/1/2009	Richland	Re-doing parking lot, renovating HS building	\$74,000
6/1/2009	Glenburn	Updating light fixtures	\$56,562
5/21/2009	New Town	Build a 2 bedroom housing unit for housing teachers	\$98,000
5/21/2009	Parshall	Emergency repair of elementary kitchen	\$90,000
5/20/2009	MLS	Replacing roof on MLS Mohall school building	\$97,596
5/20/2009	Fairmount	Redoing roof	\$104,288
5/15/2009	MLS	Replacing the heating and ventilation system	\$2,375,000
5/11/2009	Enderlin	Replacing gym, stage & old addition roofs	\$86,495
4/22/2009	West Fargo	Expansions, renovations to high school, Sheyenne Ctr, HVAC & Horace	\$65,000,000
4/1/2009	Valley City	Additional space & roof repair to Jefferson Elementary	\$1,150,000
3/23/2009	Sargent Central	Replacing sewer lines & other remodeling	\$3,995,000
3/13/2009	Bowman	Remodeling and an addition to the middle school facility	\$1,633,735
1/28/2009	Killdeer	Replacing bleachers in the gymnasium	\$96,588

SCLP - COAL
Loan Balances and Payments - FY '14
As of October 15, 2014

School District	Date Funded	Interest Rate	Final Payment	Principal Outstanding 6/30/2013	Loans Funded FY '14	Principal Received 6/1/2014	Interest Received 6/1/2014	Principal Outstanding 6/30/2014
MT. Pleasant #4	9/20/94	1.88%	6/1/14	\$ 57,258.56				\$ 57,258.56
Central Cass #17	4/17/95	1.00%	6/1/14	\$ 135,409.35				\$ 135,409.35
Oakes #41	6/15/05	2.09%	6/1/15	\$ 23,856.82				\$ 23,856.82
Ellendale #40	5/17/96	2.46%	6/1/16	\$ 213,707.02				\$ 213,707.02
Wahpeton #37	6/6/96	3.00%	6/1/16	\$ 152,101.69		\$ 152,101.69	\$ 760.51	\$ -
Enderlin #22	10/1/96	1.66%	6/1/16	\$ 163,337.52				\$ 163,337.52
Bismarck #1	8/20/97	2.96%	6/1/17	\$ 622,906.54				\$ 622,906.54
Grand Forks #1	9/2/97	1.00%	6/1/17	\$ 213,122.81				\$ 213,122.81
Grand Forks #1	9/2/97	1.00%	6/1/17	\$ 631,572.83				\$ 631,572.83
Hazleton/Moffit #	11/26/97	2.78%	6/1/17	\$ 105,817.20				\$ 105,817.20
Wahpeton #37	6/27/07	2.40%	6/1/17	\$ 171,461.00				\$ 171,461.00
United #7	3/17/98	1.00%	6/1/18	\$ 410,558.01				\$ 410,558.01
Northern Cass #97	5/1/98	1.29%	6/1/18	\$ 717,999.34				\$ 717,999.34
Grafton #3	6/1/98	1.00%	6/1/18	\$ 672,386.06		\$ 672,386.06	\$ 2,502.77	\$ -
Park River #78	6/15/98	2.58%	6/1/18	\$ 260,637.24				\$ 260,637.24
Grand Forks #1	7/1/98	2.58%	6/1/18	\$ 195,627.72				\$ 195,627.72
Grand Forks #1	8/17/99	2.58%	6/1/18	\$ 326,335.99				\$ 326,335.99
Valley City #2	10/6/99	3.91%	6/1/19	\$ 276,322.73				\$ 276,322.73
Richland #44	5/24/00	2.57%	6/1/20	\$ 312,810.83				\$ 312,810.83
Bismarck #1	7/2/01	2.45%	6/1/21	\$ 756,940.26				\$ 756,940.26
Lidgerwood #28	6/1/06	2.74%	6/1/21	\$ 125,138.06				\$ 125,138.06
St Johns #3	12/17/01	1.00%	6/1/21	\$ 84,804.02				\$ 84,804.02
West Fargo #6	5/15/02	1.00%	6/1/22	\$ 1,186,721.40				\$ 1,186,721.40
Jamestown #1	6/3/02	1.00%	6/1/22	\$ 1,186,721.40				\$ 1,186,721.40
Hillsboro #9	9/5/02	3.28%	6/1/22	\$ 397,535.06				\$ 397,535.06
Lisbon #19	9/18/02	3.28%	6/1/22	\$ 184,986.31				\$ 184,986.31
Bismarck #1	5/22/03	3.10%	6/1/23	\$ 395,530.43				\$ 395,530.43
Griggs Co. Central #18	8/1/03	2.48%	6/1/23	\$ 521,673.47				\$ 521,673.47
Valley City #2	9/24/03	1.86%	6/1/23	\$ 671,509.74				\$ 671,509.74
Northwood #129	10/1/08	1.41%	6/1/24	\$ 278,802.08				\$ 278,802.08
West Fargo #6	5/9/05	1.00%	6/1/25	\$ 1,559,259.15				\$ 1,559,259.15
Hankinson	6/1/06	1.72%	6/1/26	\$ 791,260.36				\$ 791,260.36
Carrington PSD #49	12/1/06	2.76%	6/1/26	\$ 676,494.36				\$ 676,494.36
Stanley PSD	3/22/07	2.57%	6/1/27	\$ 601,007.21				\$ 601,007.21
West Fargo PSD #6	11/1/11	1.97%	6/1/30	\$ 3,666,508.68				\$ 3,666,508.68
Stanley PSD #2	8/1/12	2.20%	6/1/32	\$ 2,010,369.84				\$ 2,010,369.84
Nesson PSD #2	8/1/12	1.97%	6/1/32	\$ 1,792,677.33				\$ 1,792,677.33
Minot PSD	12/12/12	2.57%	12/12/32	\$ 9,611,279.45				\$ 9,611,279.45
Principal Outstanding - 6/30/12				\$ 32,162,447.87				
Loans Funded - FY '14					\$ -			
Principal Received 6/1/14						\$ 824,487.75		
Interest Received 6/1/14							\$ 3,263.28	
Total Principal Outstanding								\$ 31,337,960.12

Outstanding Commitments

Total Outstanding Commitments	\$ -
Total Outstanding Loans & Commitments	\$ 31,337,960.12

SCLP - SIIF
Loan Balances and Payments - FY '14
As of October 15, 2013

School District	Date Funded	Interest Rate	Final Payment	Principal Outstanding 6/30/2013	Loans Funded FY '14	Principal Received 6/1/2014	Interest Received 6/1/2014	Principal Outstanding 6/30/2014
Mandan PSD #1	8/1/13	1.00%	6/1/33	\$ -	\$11,250,000.00			\$ 11,250,000.00
No. Cass PSD #97	8/1/13	1.75%	6/1/33	-	1,750,000.00			1,750,000.00
West Fargo PSD #6	8/1/13	1.00%	6/1/33	-	9,040,000.00			9,040,000.00
Richland PSD#44	8/1/13	1.00%	6/1/33	-	4,292,470.00			4,292,470.00
New England PSD #9	8/15/13	2.95%	6/1/33	-	1,260,000.00			1,260,000.00
Surrey PSD #41	8/15/13	2.82%	6/1/33	-	900,000.00			900,000.00
								-
								-
								-
Principal Outstanding - 6/30/1				\$ -				
Loans Funded - FY '14					\$ 28,492,470			
Principal Received 6/1/14						\$ -		
Interest Received 6/1/14							\$ -	
Total Principal Outstanding								\$ 28,492,470.00
Outstanding Commitments								
Strasburg PSD #15	spring 14	1.75%		\$ 1,610,000.00				\$ 1,610,000.00
Turtle Lk Mercer #72	11/01/13	2.55%		1,775,000.00				1,775,000.00
Grand Forks #1	12/02/13	1.95%		15,000,000.00				15,000,000.00
Strasburg PSD #15	spring 14	2.22%		420,000.00				420,000.00
Bismarck PSD #1	fall 2013	2.42%		15,000,000.00				15,000,000.00
Grafton PSD #3	spring 14	1.00%		17,100,000.00				17,100,000.00
West Fargo PDS #6	May-14	1.23%		\$ 9,400,000.00				\$ 9,400,000.00
Thompson 61	spring 14	1.13%		\$ 4,050,000.00				\$ 4,050,000.00
Kenmare 28	Jun-14	1.53%		\$ 9,920,964.00				\$ 9,920,964.00
Total Outstanding Commitments								\$ 74,275,964.00
Total Outstanding Loans & Commitments								\$ 102,768,434.00