
Madison County Board of Education



**FY 2020 PROPOSED BUDGET
1ST PUBLIC HEARING
AUGUST 19, 2019**

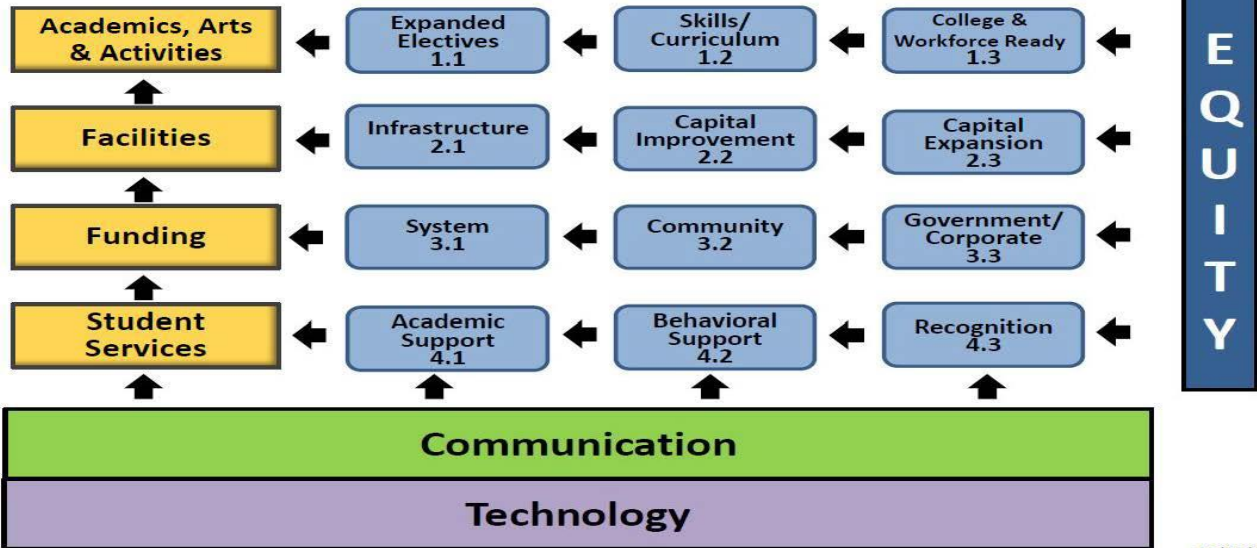
Madison County Schools Mission Statement

Strategic Plan Report Detail



Madison County Schools Strategic Plan

The mission of the Madison County School System is to create and support high quality public schools that maximize student achievement, expand student opportunities, and prepare graduates for success in a globally competitive world.





Budget Overview

- » Fiscal year – October 1, 2019 through September 30, 2020

- » Fund Types – General – State and Local Funds
 - Special Revenue – Federal Programs and Local School Public Funds
 - Debt Service – State and Local “Set Asides” for Payments
 - Capital Projects – State Capital Purchase Funds/BRAC Bond/Fleet Renewal
 - Fiduciary – Non Public Local School Funds (Booster Clubs, Etc.)

- » Expenditure Categories – Instruction/Instruction Support, Operations and Maintenance, Transportation, General Administrative, Debt Service (Debt Payments), Transfers to Child Nutrition and Local Schools, and Other (Preschool)

- » Staff – Certified Employees – 1,365 and Support Employees – 958 (Total – 2,323)

Funding Sources (Madison County School Districts) Fiscal Year Ending September 30, 2018

	<u>Madison County</u>	<u>Huntsville City</u>	<u>Madison City</u>
State Sources	62%	47%	56%
Federal Funds	6%	11%	6%
Local Revenues	32%	42%	38%
Other	Less than 1%	Less than 1%	Less Than 1%
TOTAL	100%	100%	100%

Note: Does not include local school public and non-public funds or CNP daily sales.



GENERAL OPERATIONS (STATE AND LOCAL FUNDS)



State Department of Education FY2020 Foundation Program

Madison County (045)	<i>FY 2020</i>		<i>FY 2019</i>	<i>Change</i>
System ADM	18514.95		18,759.30	-244.35
Foundation Program Units				
Teachers	1063.79		1,072.50	-8.71
Principals	27.00		27.00	0.00
Assistant Principals	23.50		24.00	-0.50
Counselors	36.00		36.50	-0.50
Librarians	29.50		30.50	-1.00
Career Tech Directors	3.00		3.00	0.00
Career Tech Counselors	1.00		1.00	0.00
Total Units	1,183.79		1,194.50	-10.71

State Department of Education FY2020 Foundation Program

<i>Foundation Program (State and Local Funds)</i>	<i>FY 2020</i>		<i>FY 2019</i>	<i>Change</i>
Salaries	63,276,422		61,131,518	2,144,904
Fringe Benefits	24,812,309		24,391,900	420,409
Other Current Expense (\$19,005/unit)	22,497,608	(\$17,950/unit)	21,447,144	1,050,464
Classroom Instructional Support				
Student Materials (\$600/unit)	710,274	(\$536.07/unit)	640,331	69,943
Technology (\$350.00/unit)	414,333	(\$300.00/unit)	358,350	55,983
Library Enhancement (\$157.72/unit)	186,714	(\$96.14/unit)	114,835	71,879
Professional Development (\$100.00/unit)	118,379	(\$90.00/unit)	107,505	10,874
Common Purchase (\$0/unit)	0	(\$0/unit)	-	0
Textbooks (\$75.00/adm)	1,388,624	(\$70.00/adm)	1,313,156	75,468
Total Foundation Program	\$ 113,404,663		\$ 109,504,739	\$ 3,899,924

State Department of Education

FY2020 Foundation Program and Other State Funds

State Funds	FY 2020		FY 2019	Change
Foundatin Program ETF	102,427,753		98,637,829	3,789,924
School Nurses Program	653,675		644,270	9,405
Salaries - 1% per Act 97-238	0		0	0
Technology Coordinator	61,800		55,940	5,860
Transportation				
Transportation Operations	9,184,350		8,736,217	448,133
Fleet Renewal (\$8,326/bus)	1,115,684	(\$7,109/bus)	966,824	148,860
Current Units	0		0	0
Capital Purchases	5,242,643		5,102,202	140,441
At Risk	357,374		389,988	-32,614
Career Tech O and M	103,162		105,492	-2,330
Total State Funds	\$ 119,146,441		\$ 114,638,762	\$ 4,507,679
Local Funds				
Foundation Program (10 Mills)	10,976,910	(10 Mills)	10,866,910	110,000
Capital Purchases (0.636309 Mills)	695,092	(0.860704 Mills)	936,480	-241,388

State Funds – Foundation Program

	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>		<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>
Allocation	\$101,001,895	\$90,624,530	\$89,430,707	\$97,589,638		\$102,478,841	\$106,403,279	\$106,796,182	\$109,498,837	\$113,404,663
		(11% proration)	(7.5% proration)	(3% proration)						
Average Daily										
Membership (ADM)	18,799	19,196	19,386	19,578		19,211	18,958	18,814	18,759	18,515
Per Pupil Revenue	\$5,373	\$4,721	\$4,613	\$4,985		\$5,334	\$5,613	\$5,676	\$5,837	\$6,125

ETF Advancement & Technology Fund (FY2019-FY2020)

Repairs or Deferred Maintenance of Facilities	Total Cost
New Market Roof	\$ 100,000
New Hope Elementary Roof (Water Treatment Plants, Other, Etc.)	\$ 300,000
Insuring Facilities	
Building Insurance - State of Alabama	\$ 500,000
Transportation	
School Buses (10)	\$ 1,000,000
Purchase of Education Technology & Equipment	
Chromebooks and Devices for Information Technology	\$ 2,842,304
School Security Measures	
Other Property Services (Security Cameras)	\$ 300,000
TOTAL	\$ 5,042,304

Foundation Program 10 Mill Match

Amendment No. 778, ratified in 2006, requires a minimum of 10 mills of ad valorem taxation in every school district in Alabama.

**NO
EXCEPTIONS**

Foundation Program 10 Mill Match

Foundation Program - developed to provide an equitable, basic state funding stream for public K-12 schools throughout the State. The equity is mandated through a 10-mill equivalence in local property tax that each local school system commits to the Foundation Program. (In theory, a poorer school system would have the same essential elements to offer a solid foundation program). The result of the 10 mill match is equitable State Funding Per Student.

MCBOE 10 Mill Match Requirement

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$10,108,610	\$10,288,390	\$10,804,320	\$10,866,910	\$10,976,910

Note: Local property taxes are projected at \$22,176,910 leaving \$11,200,000 for general operations after the 10 mill match comes off the top.

Foundation Program 10 Mill Match

Data from 2017-2018 General Purpose Financial Statement must be used in completing this section.

1. Amount of Regular District Ad Valorem Tax (Code 6210)						\$	4,390,764.63
2. Number of Mills of Regular District Ad Valorem Tax							4.00
3. Value of 1 Mill (Divide Item 1 by Item 2)						\$	1,097,691.16
4. Value of 10 Mills (Item 3 times 10)						\$	10,976,911.60

Analysis of Local Funds for 10 Mill Match Within Foundation Program FY 2020

Foundation Program	\$113,404,663
State	\$ 102,427,753 (90%)
Local – 10 Mill Match	\$ 10,976,910 (10%)
Total Foundation Units Earned	1,183.79
State Units (Monthly Revenue from ETF)	1,065.42
Local Units (Local Revenues from MCBOE Match)	118.37

Note: Local Units Outside the Foundation Program

(See Next Slide)

Teachers – 29.19

Assistant Principals – 26.00

Counselors – 6.50

Locally Funded Units FY 2019-20

Cost Center	Schools	Teachers	Assistant Principals	Counselors	TOTALS
0030	BUCKHORN HIGH SCHOOL	0.80	1.50		2.30
0035	BUCKHORN MIDDLE SCHOOL	-0.06	1.00	0.50	1.44
0040	CENTRAL ELEMENTARY	0.11	1.50		1.61
0060	HARVEST ELEMENTARY	0.01	0.50		0.51
0063	HAZEL GREEN ELEMENTARY	0.18	0.50		0.68
0070	HAZEL GREEN HIGH SCHOOL	0.93	1.50		2.43
0090	MADISON COUNTY ELEMENTARY	5.04	1.00	0.50	6.54
0095	MADISON COUNTY HIGH SCHOOL	2.38	1.00	0.50	3.88
0110	MADISON CROSS ROADS	0.91	0.50		1.41
0115	MERIDIANVILLE MIDDLE SCHOOL	0.74	1.00	0.50	2.24
0120	MONROVIA MIDDLE SCHOOL	0.42	0.50		0.92
0130	MONROVIA ELEMENTARY	0.14	1.00	0.50	1.64
0132	LYNN FANNING ELEMENTARY	0.07	0.50		0.57
0135	MT CARMEL ELEMENTARY	0.67	0.50		1.17
0140	NEW HOPE HIGH SCHOOL	2.37	1.50	1.00	4.87
0141	NEW HOPE ELEMENTARY	0.67	1.50		2.17
0150	NEW MARKET ELEMENTARY	1.46	1.00	0.50	2.96
0170	OWENS CROSS ROADS	2.03	1.00	0.50	3.53
0176	RIVERTON INTERMEDIATE	2.03	0.50		2.53
0180	RIVERTON ELEMENTARY	-0.41	1.00	0.50	1.09
0185	LEGACY ELEMENTARY	-0.39	0.50		0.11
0190	SPARKMAN HIGH SCHOOL	-0.57	1.50	1.00	1.93
0191	SPARKMAN 9TH GRADE	-0.04	0.50		0.46
0195	SPARKMAN MIDDLE SCHOOL	0.25	1.50		1.75
0210	WALNUT GROVE ELEMENTARY	2.21	1.00	0.50	3.71
0215	MOORES MILL INTERMEDIATE	0.60	0.50		1.10
0230	ENDEAVOR ELEMENTARY	-0.36	0.50		0.14
6000	CAREER TECH/VIRTUAL ACADEMY	1.00	1.00		2.00
8100	PACE ACADEMY	6.00			6.00
TOTAL		29.19	26.00	6.50	61.69
	PRIOR YEAR 2018-19	27.79	22.50	7.00	57.29

Other Locally Funded Staff

	<u>State Funds</u>	<u>Local Funds</u>
Health Services – School Nurses (9 from State Funds and 21 from Local Funds)	\$653,675	\$1,622,343
Pre-K Services – Developmental Teachers and Aides (9 Developmental Pre-K Classes with 14 aides) Budget Increase of \$400,000 for FY2020	\$117,637	\$1,095,538
Support Personnel (OCE State Funds and Local Funds)	\$22,497,608	\$12,103,993

Note: The IDEA-B Program expenditures from local funds (other than Pre-K) total \$2,152,346. The legal fees, not including the Board Attorney, are projected at \$200,000.

State Revenues – OSR Pre-K Grants

2019-2020 OSR Pre-K Grants

TITLE I SCHOOLS

CLASS NAME	AMOUNT
Harvest #1	\$ 86,904
Harvest #2	\$ 86,904
Hazel Green #1	\$ 89,712
Hazel Green #2	\$ 50,400
Hazel Green #3	\$ 50,400
Madison County #1	\$ 89,712
Madison County #2	\$ 89,712
Madison Cross Roads #1	\$ 89,712
Madison Cross Roads #2	\$ 89,712
Madison Cross Roads #3	\$ 89,712
Madison Cross Roads #4	\$ 50,400
Madison Cross Roads #5	\$ 50,400
New Hope #1	\$ 89,712
New Hope #2	\$ 50,400
New Hope #3	\$ 89,712
New Market #1	\$ 89,712
New Market #2	\$ 89,712
Owens Cross Roads #1	\$ 92,520
Owens Cross Roads #2	\$ 92,520
Walnut Grove #1	\$ 89,712
Walnut Grove #2	\$ 89,712
TOTAL	\$ 1,687,392

NON-TITLE I SCHOOLS

CLASS NAME	AMOUNT
Central School #1	\$ 86,904
Mt. Carmel #1	\$ 86,904
Mt. Carmel #2	\$ 86,904
TOTAL	\$ 260,712

TOTAL \$1,948,104

2 Non-Title Schools with 3 classrooms

Local Revenues




Ad Valorem
Taxes
(Property Taxes)

Sales
Taxes

TVA in Lieu
of Taxes



Four Classes of Property as Set Out in the Constitution of Alabama of 1901 for Property Taxes

Class	Type of Property	Assessment Ratio (in terms of fair market Value)
Class I	Utilities 	30%
Class II	“All property not otherwise Classified.” Generally; Business, commercial	20%
Class III 	Agricultural, forest and single-Family owner-occupied Residential property Amendment No. 373 allows Agricultural property to be Valued at “CURRENT USE” – not fair market value.	10% 

How Are Property Taxes Calculated?

Start with fair market value	\$100,000.00
x (times)	10%
assessment value	\$10,000.00
x (times)	.016
millage rate	
=	\$160.00
amount of tax	



Local Revenue Sources Projections for Fiscal Year 2020

Property Taxes (ad valorem)

- ▶ County-Wide (5.5 mills)
 - 4.0 Mills - \$7,418,182
 - 1.5 Mills - \$2,781,818
 - Sub-Total - \$10,200,000 (2% Increase)
- ▶ District (10.5 Mills)
 - 4.0 Mills - \$4,570,000
 - 6.5 Mills - \$7,406,910
 - Sub-Total - \$11,976,910 (2% Increase)

Total Property Taxes \$22,176,910
(16.0 Mills)

Sales Tax

- ▶ County-Wide (1/2 cent) - \$12,000,000 (6% Increase)
- ▶ District (1 cent) - \$10,000,000 (6% Increase)

TVA in Lieu of Taxes - \$4,000,000 (Level Funded)

(Percentage of power sales)

Local Taxes/Revenues

Countywide taxes are allocated and distributed on Foundation Program (“ADM”) basis; district taxes stay in the district in which collected.





State of Alabama Department of Education

FY 2018-2019 Percentage Distribution Of Countywide School Taxes

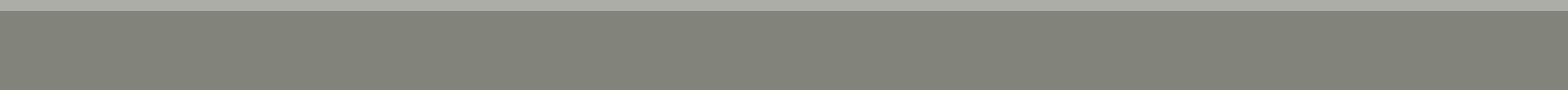
<u>System</u>	<u>System Name</u>	<u>Percentage</u>
045	Madison County	0.3812863
159	Huntsville City	0.4506696
169	Madison City	0.1680441
	TOTAL	1.0000000



State of Alabama Department of Education

FY 2017-2018 Percentage Distribution Of Countywide School Taxes

<u>System</u>	<u>System Name</u>	<u>Percentage</u>
045	Madison County	0.3841602
159	Huntsville City	0.4527759
169	Madison City	0.1630639
	TOTAL	1.0000000



Other Comparisons – Local Revenue Fiscal Year Ending September 30, 2018

	<u>ADM</u>	<u>Local Revenue</u>	<u>Local Funding Per Student</u>
Madison County Schools	18,759	\$ 48,419,577	\$2,581
Huntsville City Schools	23,053	\$101,438,632	\$4,400
Madison City Schools	10,595	\$ 32,834,483	\$3,099

ADM – Average Daily Membership

NOTE: Out of 137 school districts in the State, Madison County ranks 114th in funding and per pupil expenditures, Huntsville City ranks 12th, and Madison City 61st.

General Fund Expenditures



Proposed General Fund Budget FY2020

	<u>Budget Fiscal Year 2020</u>	<u>Budget Fiscal Year 2019</u>
Beginning Fund Balance	\$ 17,500,000	\$ 14,000,000
Revenues (State and Local)	\$167,962,987	\$161,043,233

Expenditures		
Instruction/Instructional Support (71.7%)	\$120,827,997	\$117,620,414
Operations/Maintenance /Capital Outlay (9.6%)	16,217,569	13,092,631
Transportation (6.1%)	10,325,329	10,717,253
General Administrative (2.6%)	4,323,292	3,814,318
Debt Service/Transfers (4.4%)	7,360,893	7,474,679
Transfers to CNP/Local Schools (3.8%)	6,320,231	6,071,769
Other/Preschool Program (1.8%)	3,106,434	2,615,446
Total Expenditures	\$168,481,745	\$161,406,510
Ending Fund Balance	\$16,981,242	\$13,636,723
Salaries & Fringes FY2020	\$138,814,738	82.4%
Salaries & Fringes FY2019	\$134,151,810	83.1%

General Operating Fund Analysis Projected @ September 30, 2020

Projected Unreserved Fund Balance

\$17,651,216

Analysis:

One Month Operating Expenses (Estimate)	\$14,000,000
Set Aside October Debt Payments (Schneider Projects)	\$1,400,000
State Supplemental Funds Carried Over for Technology (One to One Initiative)	\$400,000
State Textbook Funds Not Yet Obligated	\$600,000
Estimated Excess 2 ½ days reserve to maintenance/salaries/contingencies	\$1,251,216

Fringe Benefits

	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
FICA	6.2%	6.2%	6.2%	6.2%	6.2%
MEDICARE	1.45%	1.45%	1.45%	1.45%	1.45%
RETIREMENT	11.94%	12.01%	12.24%	12.41%	12.43%
UNEMPLOYMENT	.05%	.04%	.04%	.06%	.05%
HEALTH INSURANCE (PER MONTH)	\$9,360.00 (\$780.00)	\$9,600.00 (\$800.00)	\$9,600.00 (\$800.00)	\$9,600.00 (\$800.00)	\$9,600.00 (\$800.00)
LIFE INSURANCE (\$2.10 PER MONTH)	\$25.20	\$25.20	\$25.20	\$25.20	\$25.20
INDIRECT COST	1.30%	.71%	.82%	1.35%	1.95%

SPECIAL REVENUE FUND TYPE (FEDERAL PROGRAMS AND LOCAL SCHOOL PUBLIC FUNDS)



Fiscal Year 2020 Federal Funds/Allocations

	<u>FY2018</u>	<u>FY2019</u>	<u>FY2020</u>
IDEA - B	\$ 3,742,492	\$ 3,902,347	\$ 3,716,888
Preschool Part B	\$ 48,080	\$ 66,563	\$ 55,727
Title I, Part A	\$ 2,537,759	\$ 2,735,265	\$ 2,782,171
Title II, Part A - Class Size Reduction	\$ 509,850	\$ 527,408	\$ 543,941
Title III - ELL	\$ 30,687	\$ 24,189	\$ 28,078
Title IV	\$ 71,010	\$ 182,238	\$ 196,831
Vocational and Technical Education	\$ 183,998	\$ 202,488	\$ 208,533
Indian Education	\$ 225,483	\$ 251,005	\$ 246,773
DODEA LAUNCH (5 Year Grant)	\$ 142,830	\$ 129,695	\$ 127,264
DODEA LAUNCH K-3 (5 Year Grant)	\$ 89,050	\$ 89,050	\$ 87,111
Homeless (Applied For)	\$ 35,000	\$ 37,000	
TOTAL	\$ 7,616,239	\$ 8,147,248	\$ 7,993,317

2019-2020 Title I Schools

School Allocation	\$2,304,025.08			
		F/R		Anticipated 2020
		Students	Percentage	Allocation
Madison County Elementary (K-8)		214	58.63%	\$ 182,484.22
Owens Cross Roads Elementary (K-6)		197	54.72%	\$ 147,558.91
Walnut Grove Elementary (K-6)		140	59.32%	\$ 119,382.20
Madison Cross Roads Elementary (K-5)		477	58.24%	\$ 357,287.31
New Hope Elementary (K-8)		327	50.86%	\$ 244,932.81
New Market Elementary (K-6)		179	51.73%	\$ 134,076.37
Hazel Green Elementary (K-4)		309	51.41%	\$ 231,450.27
Sparkman Middle (6-8)		419	50.91%	\$ 313,843.57
Harvest Elementary (K-5)		324	49.24%	\$ 242,685.72
New Hope High School (9-12)		169	42.89%	\$ 113,927.97
Moores Mill Intermediate (4-6)		321	42.80%	\$ 216,395.73
TOTALS		3,076		\$ 2,304,025.08

Child Nutrition Program

	Budget FY 2019	Budget FY 2020
Beginning Fund Balance	\$ 3,000,000	\$ 2,000,000
Revenues:		
Federal USDA Reimbursement	\$ 4,456,500	\$ 4,546,000
Federal USDA Donated Commodities	\$ 620,000	\$ 585,000
Daily Sales/Rebates/Other Revenue	\$ 4,622,800	\$ 4,447,550
Transfers In From General Fund	\$ 3,960,060	\$ 3,960,060
	\$ 13,659,360	\$ 13,538,610
Expenditures:		
Salaries and Benefits	\$ 6,610,797	\$ 6,796,730
Utilities/Telephone/Maintenance/Generators	\$ 842,450	\$ 786,475
Purchased Food/Processing Supplies	\$ 4,731,400	\$ 4,522,696
Office Supplies/Software Agreements/Bank Charges/Travel (Local & In-State)	\$ 68,175	\$ 70,475
Equipment (As Attached)	\$ 240,000	\$ 185,000
Indirect Cost	\$ 683,021	\$ 821,505
	\$ 13,175,843	\$ 13,182,881
Ending Fund Balance:	\$ 3,483,517	\$ 2,355,729
NOTE: One month operating reserve for CNP remains at approximately \$1,098,000		

CNP/Equipment Purchases

<u>School Name</u>	<u>Equipment Item</u>	<u>Cost</u>
Hazel Green Elementary (Brought forward from last year)	Walk-In Freezer & Cooler	\$125,000
Riverton Elementary	Combi-Oven	20,000
Mt. Carmel Elementary	Combi-Oven	20,000
Endeavor Elementary	Combi-Oven	<u>20,000</u>
TOTAL		\$185,000



Child Nutrition Program

Schools	MPLH		MPLH	MPLH
	Yearly Avg. 2016-2017		Yearly Avg. 2017-2018	Yearly Avg. 2018-2019
BUCKHORN HIGH	16.73		15.17	14.51
BUCKHORN MIDDLE	12.58		12.25	12.85
CENTRAL ELEMENTARY	13.16		13.52	13.39
HARVEST ELEMENTARY	17.01		16.48	16.48
HAZEL GREEN ELEM	15.19		13.76	13.89
HAZEL GREEN HIGH	16.29		14.96	13.76
MADISON CO. ELEM	13.97		13.95	13.91
MADISON CO. HIGH	12.34		12.01	13.47
MADISON CROSS ROADS	14.22		13.40	13.64
MERIDIANVILLE MIDDLE	12.67		12.61	14.14
MONROVIA MIDDLE	14.60		14.76	14.89
MONROVIA ELEMENTARY	12.91		13.07	12.62
LYNN FANNING ELEM	14.85		14.84	14.18
MT. CARMEL ELEM	12.20		13.32	13.67
NEW HOPE HIGH	11.06		10.91	9.65
NEW HOPE ELEMENTARY	13.69		13.64	13.85
NEW MARKET ELEM	13.95		13.33	14.18
OWENS CROSS ROADS	14.63		14.16	13.42
RIVERTON INTERMEDIATE	14.94		13.98	13.96
RIVERTON ELEMENTARY	15.36		15.49	15.24
LEGACY ELEMENTARY	12.54		12.90	15.34
SPARKMAN HIGH	16.55		14.53	15.12
SPARKMAN NINTH	12.43		11.50	13.00
SPARKMAN MIDDLE	12.87		12.67	14.31
WALNUT GROVE	10.41		9.80	10.40
MOORES MILL INTERMED	15.15		17.13	17.28
ENDEAVOR ELEMENTARY	12.88		13.21	15.51
YEARLY AVERAGE	13.90		13.61	13.95

Note: Participation has gone from 72.47% (2017) to 70.97% (2018) to 72.64% (2019)

DEBT SERVICE FUNDS



Debt Service Funds

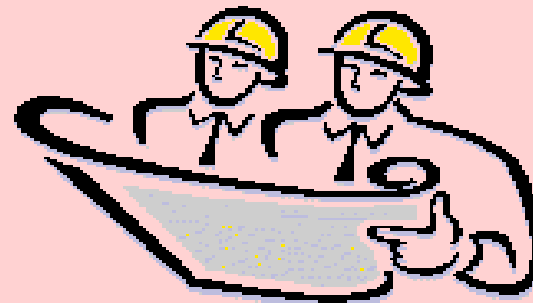
This fund type reflects the annual debt payments (principal and interest) of the Madison County Board of Education on its outstanding debt as of October 1, 2019.

<u>WARRANT</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
2010-A Series	915,000.00	206,196.88	1,121,196.88
2010-B Series	455,000.00	72,368.76	527,368.76
2011-A Series	-	1,012,180.00	1,012,180.00
2011-B Series	-	908,350.00	908,350.00
2012-A Series	279,952.81	43,569.81	323,522.62
2013 Series	530,000.00	278,312.52	808,312.52
2013 BRAC	390,000.00	1,071,800.00	1,461,800.00
2014 Series	1,410,000.00	499,550.00	1,909,550.00
2016 Series	<u>1,065,000.00</u>	<u>1,708,737.50</u>	<u>2,773,737.50</u>
SUB-TOTAL	\$ 5,044,952.81	\$ 5,801,065.47	\$ 10,846,018.28
Schneider Phase I	\$ 470,000.00	\$ 447,395.00	\$ 917,395.00
Schneider Phase II	<u>392,899.75</u>	<u>647,356.61</u>	<u>1,040,256.36</u>
SUB-TOTAL	\$ 862,899.75	\$ 1,094,751.61	\$ 1,957,651.36
TOTAL DEBT FY2020	\$5,907,852.56	\$ 6,895,817.08	\$ 12,803,669.64

Local School Bank Loans Public Funds/Board Approved

Fiscal Year		Use of	Loan	Current	
<u>Approved</u>	<u>School</u>	<u>Funds</u>	<u>Amount</u>	<u>Balance</u>	<u>Rate</u>
2012	New Hope High	Athletic Facilities	\$ 400,000.00	\$ 268,867.00	3.75%
2016	Madison County High	Athletic Facilities	\$ 325,364.00	\$ 231,304.00	3.82%
2013	Buckhorn High	Athletic Facilities	\$ 450,000.00	\$ 291,083.00	3.75%
2016	Hazel Green High	Athletic Facilities	\$ 636,940.00	\$ 525,000.00	3.82%
2017	Hazel Green High	Band Uniforms	\$ 35,000.00	\$ 29,300.00	3.82%
2018	Hazel Green High	Softball Fencing	\$ 9,000.00	\$ 6,000.00	4.50%
2019	Hazel Green High	Baseball	\$ 32,000.00	\$ 26,500.00	4.84%
2017	Sparkman High	Band Uniforms	\$ 100,000.00	\$ 61,300.00	3.95%
2019	Sparkman High	Athletic Facilities	\$ 97,500.00	\$ 97,500.00	4.95%
	TOTAL OUTSTANDING			\$ 1,536,854.00	

CAPITAL PROJECTS FUNDS



Capital Projects Funds (Sources and Uses)

Transportation - Fleet Renewal

State Allocation (\$8,326 per Bus)

\$1,115,685

Purchase of 7 Regular Buses (\$640,136) and 5 Mini Buses (\$487,850)

MCBOE Fleet – 220 Buses (189 regular route and 31 special needs)

2019-2020 Buses Eligible for Fleet Renewal (10 years old or less) – 134

(Not Funded for 86)

Purchasing an additional 10 buses from ETF A & T Funds - \$914,480 for a total of 22 during FY2020

State Funding is \$83,260 (over 10 year period)

The average bus cost is \$95,000.





Capital Projects Funds continued

Public School Fund State Capital Allocation	\$5,242,643
(Annual Debt Payments on Bonds/Warrants)	

BRAC Bond Issue	\$26,500,000
(Balance Brought Forward – October 1, 2019)	



BRAC Bonds – State Issue

**Madison County Board of Education
BRAC Funds Analysis
8/19/2019**

	Construction Contract	Architect and Engineering Fees / Other Costs	Total	BRAC Funds - Running Total	Project Balance As of 08/19/19
Balance of Funds Available after MCES Addition and "Monrovia" High School Costs:				42,125,290	
Add: Sale of Land - 2/28/19				1,909,850	
Sub-Total Before Current Projects				44,035,140	
Security Upgrades-Safety	750,000	13,500	763,500	43,271,640	47,604
Sparkman High School Expansion	17,730,000	1,086,160	18,816,160		14,798,653
Sparkman High School Athletic Fields	2,447,552	165,576	2,613,128		187,084
Sparkman High - Alt. #1 (Parking Est.)	857,460	83,429	940,889	20,901,463	870,151
Gym / Bleacher Upgrades	330,357		330,357	20,571,106	43,561
New Hope Elementary Project - Roofing	1,254,569	99,836	1,354,405	19,216,701	188,424
Hazel Green Elementary -Roofing	181,536	18,268	199,804	19,016,897	-
Buckhorn High School - Roofing	97,194	11,536	108,730	18,908,167	3,437
New Market School Project	2,487,000	214,698	2,701,698	16,206,469	1,326,920
Sparkman Middle School Project	2,213,000	172,422	2,385,422	13,821,047	1,434,761
Hazel Green Elementary HVAC	426,855	34,832	461,687	13,359,360	-
New Hope School Expansion	3,398,000	236,699	3,634,699	9,724,661	3,337,445
Central School Project	5,906,750	382,962	6,289,712	3,434,949	2,895,643
Less: Est. Cost of Cafeteria Equip.	(500,000)		(500,000)	3,934,949	
Lynn Fanning Dining and Kitchen (Engineering & Other Expenditures)		268,000	268,000	3,666,949	-
Riverton Intermediate Roofing/Gutters (Estimate)	310,000	29,221	339,221	3,327,728	29,221
Buckhorn High Culinary Classroom (Estimate)	750,000	45,000	795,000	2,532,728	387,883
Monrovia Elem - Pod Demolition/Repairs (Estimate)	90,000	60,000	150,000	2,382,728	9,375
New Market Roof Insurance Claim	80,000	0	80,000	2,302,728	116,241
	(Total Cost \$338,809)				(\$80,000 BRAC)
Estimated Interest Earned on BRAC Funds-	\$1,035,417 (To Add to BRAC Funds)				

FIDUCIARY – NON-PUBLIC LOCAL SCHOOL FUNDS

Booster Clubs/School Affiliated Organizations
(27 local schools plus Career Tech)



School	Fiduciary
	Non-Public Funds
Buckhorn High	\$ 283,285
Buckhorn Middle	\$ 106,550
Central	\$ 7,860
Harvest	\$ -
Hazel Green Elementary	\$ 5,400
Hazel Green High	\$ 395,145
Madison Co Elementary	\$ 1,270
Madison Co High	\$ 88,030
Madison Cross Roads	\$ 4,000
Meridianville Middle	\$ -
Monrovia Middle	\$ 100,250
Monrovia Elementary	\$ 4,050
Lynn Fanning	\$ -
Mt. Carmel	\$ -
New Hope High	\$ 79,500
New Hope Elementary	\$ 2,400
New Market	\$ 2,265
Owens Cross Roads	\$ 1,000
Riverton Intermediate	\$ -
Riverton Elementary	\$ 1,100
Legacy	\$ 23,050
Sparkman High	\$ 788,450
Sparkman Ninth	\$ 25,875
Sparkman Middle	\$ 17,800
Walnut Grove	\$ 4,450
Moores Mill Intermediate	\$ 6,500
Endeavor	\$ 2,450
Career Tech Center	\$ 30,210
Total	\$ 1,980,890



Questions?

**2nd Public Hearing
September 5, 2019**

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