

Alamance-Burlington School System

FY20-21 Capital Financing Plan

	Budget	YTD 5-24-2021	Expected at Year-End
Beginning Funds Available			
<i>FY21 Capital Funds Start Balance</i>	14,074,479	14,074,479	14,074,479
General Fund Revenues			
<i>Federal Subsidies</i>	167,452	132,231	167,452
<i>Article 40 Sales Tax (30%)</i>	2,233,487	2,085,454	2,233,487
<i>Article 42 Sales Tax (60%)</i>	5,000,860	4,794,542	5,000,860
<i>NC Lottery</i>	1,459,068	1,459,068	1,459,068
<i>QSCB Debt Service County MOU</i>	130,000	130,000	130,000
<i>Property Tax (5.64 cents)</i>	8,355,691	8,355,691	8,355,691
TOTAL GENERAL FUND REVENUES	17,346,558	16,956,986	17,346,558
General Fund Expenditures			
<i>PAY-GO CIP</i>	(3,300,000)	(3,025,000)	(3,300,000)
<i>Existing Debt: Bond Principal</i>	(3,314,771)	(3,314,771)	(3,314,771)
<i>Existing Debt: Bond Interest</i>	(685,768)	(685,768)	(685,768)
<i>Existing Debt: QSCB Principal</i>	(553,213)	(553,213)	(553,213)
<i>Existing Debt: QSCB Interest</i>	(156,775)	(156,775)	(156,775)
<i>Proposed Debt: New Bonds Principal</i>	-	-	-
<i>Proposed Debt: New Bonds Interest</i>	-	-	-
TOTAL GENERAL FUND EXPENDITURES	(8,010,527)	(7,735,527)	(8,010,527)
Capital Funding Summary			
<i>FY21 Capital Funds Start Balance</i>	14,074,479	14,074,479	14,074,479
<i>General Fund Revenues</i>	17,346,558	16,956,986	17,346,558
<i>General Fund Expenditures</i>	(8,010,527)	(7,735,527)	(8,010,527)
CAPITAL FUNDING BALANCE	23,410,510	23,295,938	23,410,510

Capital Funding Balance Formula

$$\text{FY21 Capital Funds Start Balance} + \text{General Fund Revenues} - \text{General Fund Expenditures} = \text{Capital Funding Balance}$$

Reconcile

Davenport FY21 Ending Balance	20,934,339
Davenport Over (Under) Actual AC Bud.	(2,476,171)
AC Beginning Balance Difference	1,329,429
Actual AC Bud. Property Tax Difference	170,845
Actual AC Bud. Sales Tax Difference	452,240
AC Pay-Go Difference	(523,657)
	-

Alamance-Burlington School System

Bond Project Activity

Projects	Authorization	Budget	LTD 5-24-2021	Remaining
<i>South Mebane Elementary School</i>	10/21/19 Capital Project Ordinance	8,482,880	2,450,366	6,032,514
<i>Williams High School</i>	10/21/19 Capital Project Ordinance	4,646,400	245,852	4,400,548
<i>New High School</i>	10/21/19 Capital Project Ordinance	67,012,616	4,886,968	62,125,648
<i>Eastern High School</i>	10/21/19 Capital Project Ordinance	11,657,249	313,393	11,343,856
<i>Graham High School</i>	10/21/19 Capital Project Ordinance	7,619,063	419,434	7,199,629
<i>Cummings High School</i>	10/21/19 Capital Project Ordinance	10,867,063	566,114	10,300,949
<i>Pleasant Grove Elementary</i>	10/21/19 Capital Project Ordinance	6,474,192	254,771	6,219,421
<i>Southern High School</i>	10/21/19 Capital Project Ordinance	20,661,931	753,196	19,908,735
<i>Western High School</i>	10/21/19 Capital Project Ordinance	12,400,611	355,972	12,044,639
<i>Issuance Cost</i>	10/21/19 Capital Project Ordinance	651,292	449,851	201,440
TOTAL BOND PROJECTS		150,473,297	10,695,918	139,777,379

Alamance Community College Capital Funding

FY20-21 Capital Financing Plan

	Budget	YTD 5-24-2021	Expected at Year-End
Beginning Funds Available			
<i>FY21 Capital Funds Start Balance</i>	1,965,836	1,965,836	1,965,836
General Fund Revenues			
<i>Property Tax for Existing Debt Service (FY19 Level)</i>	2,945,745	2,945,745	2,945,745
<i>Other Revenue Available</i>	-	-	-
<i>Property Tax (1.40 Cents)</i>	2,074,107	2,074,107	2,074,107
TOTAL GENERAL FUND REVENUES	5,019,852	5,019,852	5,019,852
General Fund Expenditures			
<i>PAY-GO CIP</i>	(665,600)	(309,850)	(665,600)
<i>Existing Debt: Bond Principal</i>	(1,765,229)	(1,765,229)	(1,765,229)
<i>Existing Debt: Bond Interest</i>	(597,408)	(597,408)	(597,408)
<i>Proposed Debt: New Bonds Principal</i>	-	-	-
<i>Proposed Debt: New Bonds Interest</i>	-	-	-
TOTAL GENERAL FUND EXPENDITURES	(3,028,237)	(2,672,487)	(3,028,237)
Capital Funding Summary			
<i>FY21 Capital Funds Start Balance</i>	1,965,836	1,965,836	1,965,836
<i>General Fund Revenues</i>	5,019,852	5,019,852	5,019,852
<i>General Fund Expenditures</i>	(3,028,237)	(2,672,487)	(3,028,237)
CAPITAL FUNDING BALANCE	3,957,451	4,313,201	3,957,451

Capital Funding Balance Formula

$$\text{FY21 Capital Funds Start Balance} + \text{General Fund Revenues} - \text{General Fund Expenditures} = \text{Capital Funding Balance}$$

Reconcile

Davenport FY21 Ending Balance 4-27-2021 Update	3,911,452
Davenport Over (Under) Actual AC Bud.	(45,999)
Actual AC Bud. Property Tax Difference	45,999
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Alamance Community College

Bond Project Activity

Projects	Authorization	Budget	LTD 5-24-2021	Remaining
<i>Biotechnology Center of Excellence & Parking</i>	11/18/19 Capital Project Ordinance	17,560,000	1,212,221	16,347,779
<i>Student Services Center</i>	10/5/20 Capital Project Ordinance	6,200,000	260,492	5,939,508
<i>Training Center</i>	3/15/2021 Capital Project Ordinance	10,400,000	-	10,400,000
<i>Satellite Campus - East</i>	No Project Ordinance (Planned Budget Figures)	500,000	-	500,000
<i>Satellite Campus - West</i>	No Project Ordinance (Planned Budget Figures)	500,000	-	500,000
<i>Instructional Space & Childcare Center</i>	No Project Ordinance (Planned Budget Figures)	4,440,000	-	4,440,000
<i>Issuance Cost</i>	11/18/19 10/5/20 3/15/21 Capital Project Ordinance	74,754	71,243	3,511
TOTAL BOND PROJECTS		39,674,754	1,543,956	38,130,799

Alamance County

FY20-21 Capital Financing Plan

	Account Code	Budget	YTD 5-24-2021	Expected at Year-End
Beginning Funds Available				
FY21 Capital Reserve Start Cash Balance	422-110000	643,248	643,248	643,248
Designated Fund Balance - Animal Shelter		2,900,000	2,900,000	2,900,000
Designated Fund Balance - Peak Property Sale		3,923,549	3,877,985	3,877,985
BEGINNING RESERVE BALANCE AVAILABLE		7,466,797	7,421,233	7,421,233
General Fund Revenues				
County Budgeted DS Appropriation		2,480,254	2,480,254	2,480,254
Federal Subsidies		-	-	-
Fire District Reimbursements	1103910-389010	60,152	30,076	60,152
Other Revenues Available		-	-	-
TOTAL REVENUES		2,540,406	2,510,330	2,540,406
General Fund Expenditures				
PAY-GO CIP	1104260-Multiple	(2,900,000)	(2,900,000)	(2,900,000)
Existing Debt: Principal	1109100-475000	(754,441)	(454,206)	(754,441)
Existing Debt: Interest	1109100-474900	(62,900)	(22,128)	(62,900)
Proposed Debt: Principal	1109100-475000	-	-	-
Proposed Debt: Interest	1109100-474900	-	-	-
TOTAL EXPENDITURES		(3,717,341)	(3,376,334)	(3,717,341)
Capital Funding Summary				
Reserves Balance		7,466,797	7,421,233	7,421,233
General Fund Revenues		2,540,406	2,510,330	2,540,406
General Fund Expenditures		(3,717,341)	(3,376,334)	(3,717,341)
CAPITAL FUNDING BALANCE		6,289,862	6,555,229	6,244,298

Capital Funding Balance Formula

$$\text{Reserves Balance} + \text{General Fund Revenues} - \text{General Fund Expenditures} = \text{Capital Funding Balance}$$

Reconcile

Davenport FY21 Ending Balance	6,039,862
Davenport Over (Under) Actual AC Bud.	(250,000)
Actual AC Bud. No \$250K PayGo	250,000
	-

Alamance County

County Project Activity

	Authorization	Budget	LTD 5-24-2021	Remaining
Projects				
	5/18/20 <i>Deferred Maintenance</i> Capital Project Ordinance	2,200,000	1,807,928	392,072
	11/18/19 <i>Board of Elections Equipment Purchase</i> Board Approval	1,125,960	1,016,202	109,758
	TOTAL DEBT-FINANCED CAPITAL PROJECTS	3,325,960	2,824,130	501,830

Alamance-Burlington School System FY20-21 NC DPI Lottery Funding Report

	Balance at 7-1-2020	Lottery Revenue at 4-28-2021 DPI Report	Interest Earned at 4-28-2021 DPI Report	Project Allocation at 4-28-2021 DPI Report	Total Balance at 4-28-2021 DPI Report
<i>DPI Lottery Funds</i>	1,363,840.46	1,496,617.00	12,006.88	1,659,068.00	1,213,396.34

These funds may be used for the ABSS portion of the Alamance County Capital Plan.

* DPI Lottery Funds are allocated to public school districts by the North Carolina Department of Public Instruction (DPI) on a formulaic "Average Daily Membership" basis. New funds are allocated and reported quarterly. These funds are held by the DPI, and the school system applies to use the funds as needed for building improvements, capital projects, and debt service.

Alamance-Burlington School System

Capital Projects Funded with Capital Reserves

	Budget	Expenditures at 5-24-2021	Remaining Budget
Broadview Middle School	\$ 1,518,324.00	\$ (1,328,896.77)	\$ 189,427.23
E.M. Holt Elementary School	\$ 320,188.00	\$ (206,164.50)	\$ 114,023.50
Graham Middle School	\$ 682,625.00	\$ (46,035.75)	\$ 636,589.25
Cummings High School	\$ 351,472.00	\$ (187,775.00)	\$ 163,697.00
Sellers-Gunn	\$ 279,831.00	\$ (272,858.50)	\$ 6,972.50
New High School (Career Tech Center)	\$ 1,285,231.00	\$ -	\$ 1,285,231.00
Southern High School (Road Improvements)	\$ 1,703,215.00	\$ -	\$ 1,703,215.00
Woodlawn Middle School (Roofing)	\$ 1,788,750.00	\$ -	\$ 1,788,750.00
Total	\$ 7,929,636.00	\$ (2,041,730.52)	\$ 1,110,709.48

Capital Projects Funded with State Lottery Proceeds

	Budget	Expenditures at 5-24-2021	Remaining Budget
Altamahaw-Ossippee Elementary School	\$ 1,243,571.42	\$ (1,238,860.03)	\$ 4,711.39
Alamance-Burlington Middle College	\$ -	\$ -	\$ -
Alexander Wilson Elementary School	\$ 282,606.97	\$ (225,749.58)	\$ 56,857.39
B. Everett Jordan Elementary School	\$ 1,415,796.17	\$ (1,408,296.17)	\$ 7,500.00
Broadview Middle School	\$ 635,982.90	\$ (479,510.69)	\$ 156,472.21
E.M. Holt Elementary School	\$ 103,446.68	\$ (102,966.17)	\$ 480.51
E.M. Yoder Elementary School	\$ 88,570.99	\$ (87,070.99)	\$ 1,500.00
Eastern Alamance High School	\$ 351,528.16	\$ (185,563.99)	\$ 165,964.17
Eastlawn Elementary School	\$ 176,007.00	\$ (102,347.03)	\$ 73,659.97
Elon Elementary School	\$ 92,478.79	\$ (92,478.79)	\$ -
Garrett Elementary School	\$ 70,000.00	\$ (70,000.00)	\$ -
Graham High School	\$ 284,317.06	\$ (279,511.09)	\$ 4,805.97
Graham Middle School	\$ 95,700.00	\$ (74,089.97)	\$ 21,610.03
Grove Park Elementary School	\$ 146,974.01	\$ (124,774.01)	\$ 22,200.00
Harvey R Newlin Elementary School	\$ 73,603.97	\$ (73,603.97)	\$ -
Haw River Elementary	\$ 28,341.56	\$ (28,341.56)	\$ -
Hillcrest Elementary School	\$ 154,738.33	\$ (104,738.33)	\$ 50,000.00
Hugh M. Cummings High School	\$ 1,219,519.00	\$ (1,142,414.20)	\$ 77,104.80
Marvin B. Smith Elementary School	\$ 180,423.32	\$ (153,620.17)	\$ 26,803.15
North Graham Elementary School	\$ 195,207.67	\$ (161,772.98)	\$ 33,434.69
Pleasant Grove Elementary School	\$ 10,000.00	\$ (3,797.00)	\$ 6,203.00
R. Homer Andrews Elementary School	\$ 151,394.20	\$ (151,394.20)	\$ -
Ray Street Academy	\$ 165,792.00	\$ (127,822.68)	\$ 37,969.32
Sellers Gunn	\$ 2,500.00	\$ (2,019.49)	\$ 480.51
South Graham Elementary School	\$ 204,963.82	\$ (204,963.82)	\$ -
South Mebane Elementary School	\$ 159,472.00	\$ (130,730.79)	\$ 28,741.21
Southern Alamance High School	\$ 483,996.68	\$ (475,936.06)	\$ 8,060.62
Southern Alamance Middle School	\$ 147,612.01	\$ (147,612.01)	\$ -
Sylvan Elementary School	\$ 1,212,991.80	\$ (1,184,382.52)	\$ 28,609.28
Turrentine Middle School	\$ 213,800.00	\$ (213,226.01)	\$ 573.99
Walter M. Williams High School	\$ 259,921.44	\$ (89,028.35)	\$ 170,893.09
Western Alamance High School	\$ 641,981.90	\$ (616,672.53)	\$ 25,309.37
Western Alamance Middle School	\$ 1,215,397.72	\$ (1,203,833.07)	\$ 11,564.65
Woodlawn Middle School	\$ 224,161.33	\$ (224,161.33)	\$ -
Total	\$ 11,932,798.90	\$ (10,911,289.58)	\$ 1,021,509.32