

Alamance-Burlington School System

FY20-21 Capital Financing Plan

	Budget	YTD 7-26-2021	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>	2,983,487	2,612,927	2,866,987
<i>Article 42 Sales Tax (60%)</i>	6,750,860	6,033,983	6,547,188
<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	19,846,558	18,723,900	19,526,387
General Fund Expenditures			
<i>PAY-GO CIP</i>	(3,300,000)	(3,300,000)	(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)	(8,010,527)	(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>	19,846,558	18,723,900	19,526,387
<i>General Fund Expenditures</i>	(8,010,527)	(8,010,527)	(8,010,527)
CAPITAL FUNDING BALANCE	25,910,510	24,787,853	25,590,339

Capital Funding Balance Formula
 FY21 Capital Funds Start Balance + General Fund Revenues - General Fund Expenditures
 = Capital Funding Balance

Footnote 1: Article 40 and 42 sales tax (collected two months in arrears) have already exceed the FY20-21 budget. The forecasted amounts are shown in the "Expected at Year End" column.

Footnote 2: Pay-Go CIP for ABSS of \$5,300,853 was approved in May/June 2021 above the \$3,300,000 annual allotment. This use of Capital Reserve funding was budgeted directly in the Capital Project Fund rather than shown in the General Fund. Projects are reported on page 8.

Reconcile to 5-6-2021 Davenport (Budget Only)

Davenport FY21 Ending Balance	16,157,143		
Davenport Over (Under) Actual AC Bud.	(9,753,367)		
AC Beginning Balance Difference	1,329,429		
Actual AC Bud. Property Tax Difference	170,845		
Actual AC Bud. Sales Tax Difference	2,952,240		
AC Pay-Go Difference	(5,300,853)		CR Projects Woodlawn SAHS, NHS (In Capital Projects Fund 445
	-		

Alamance-Burlington School System

Bond Project Activity

Projects	Authorization	Budget	LTD 7-26-2021	Remaining
<i>South Mebane Elementary School</i>	10/21/19 Capital Project Ordinance	8,482,880	2,825,433	5,657,447
<i>Williams High School</i>	10/21/19 Capital Project Ordinance	4,646,400	275,220	4,371,180
<i>New High School</i>	10/21/19 Capital Project Ordinance	67,012,616	7,952,954	59,059,662
<i>Eastern High School</i>	10/21/19 Capital Project Ordinance	11,657,249	492,922	11,164,327
<i>Graham High School</i>	10/21/19 Capital Project Ordinance	7,619,063	490,538	7,128,525
<i>Cummings High School</i>	10/21/19 Capital Project Ordinance	10,867,063	645,397	10,221,666
<i>Pleasant Grove Elementary</i>	10/21/19 Capital Project Ordinance	6,474,192	331,681	6,142,511
<i>Southern High School</i>	10/21/19 Capital Project Ordinance	20,661,931	1,115,373	19,546,558
<i>Western High School</i>	10/21/19 Capital Project Ordinance	12,400,611	545,324	11,855,287
<i>Issuance Cost</i>	10/21/19 Capital Project Ordinance	651,292	454,377	196,915
TOTAL BOND PROJECTS		150,473,297	15,129,218	135,344,079

Alamance Community College Capital Funding

FY20-21 Capital Financing Plan

	Budget	YTD 7-26-2021	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)	(665,600)	(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)	(3,028,237)	(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)	(3,028,237)	(3,028,237)
CAPITAL FUNDING BALANCE	3,957,451	3,957,451	3,957,451

Capital Funding Balance Formula
 FY21 Capital Funds Start Balance + General Fund Revenues - General Fund Expenditures
 = Capital Funding Balance

Footnote: Pay-Go CIP for ACC of \$335,600 was approved in March 2021 above the \$330,000 annual allotment. Due to the amount and the short timeline of this EMS Classroom project, this use of Capital Reserve funding was budgeted in the General Fund as an additional Capital Improvement Project.

Reconcile to 5-6-2021 Davenport (Budget Only)

Davenport FY21 Ending Balance	3,911,452
Davenport Over (Under) Actual AC Bud.	(45,999)
Actual AC Bud. Property Tax Difference	45,999
	-

Alamance Community College

Bond Project Activity

Projects	Authorization	Budget	LTD 7-26-2021	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	334,479	5,865,521
<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	71,960	2,794
TOTAL BOND PROJECTS		39,674,754	1,618,659	38,056,095

Alamance County

FY20-21 Capital Financing Plan

	Budget	YTD 7-26-2021	Expected at Year-End
Beginning Funds Available			
<i>FY21 Capital Reserve Start Cash Balance</i>	643,248	643,248	643,248
<i>Designated Fund Balance - Animal Shelter</i>	2,900,000	2,900,000	2,900,000
<i>Designated Fund Balance - Peak Property Sale</i>	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			
<i>County Budgeted DS Appropriation</i>	2,480,254	2,480,254	2,480,254
<i>Federal Subsidies</i>	-	-	-
<i>Fire District Reimbursements</i>	60,152	60,152	60,152
<i>Other Revenues Available</i>	-	-	-
TOTAL REVENUES	2,540,406	2,540,406	2,540,406
General Fund Expenditures			
<i>PAY-GO CIP</i>	(2,900,000)	(2,900,000)	(2,900,000)
<i>Existing Debt: Principal</i>	(754,441)	(809,148)	(809,148)
<i>Existing Debt: Interest</i>	(62,900)	(61,846)	(61,846)
<i>Proposed Debt: Principal</i>	-	-	-
<i>Proposed Debt: Interest</i>	-	-	-
TOTAL EXPENDITURES	(3,717,341)	(3,770,993)	(3,770,993)
Capital Funding Summary			
<i>Reserves Balance</i>	7,466,797	7,421,233	7,421,233
<i>General Fund Revenues</i>	2,540,406	2,540,406	2,540,406
<i>General Fund Expenditures</i>	(3,717,341)	(3,770,993)	(3,770,993)
CAPITAL FUNDING BALANCE	6,289,862	6,190,646	6,190,646

Capital Funding Balance Formula
 Reserves Balance + General Fund Revenues - General Fund Expenditures
 = Capital Funding Balance

Reconcile to 5-6-2021 Davenport (Budget Only)

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 7-26-2021	Remaining
Projects				
	5/18/20			
<i>Deferred Maintenance</i>	Capital Project Ordinance	2,200,000	1,916,091	283,909
	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	2,932,293	393,667

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

	Balance at 7-1-2020	Lottery Revenue at 6-28-2021 DPI Report	Interest Earned at 6-28-2021 DPI Report	Project Allocation at 6-28-2021 DPI Report	Total Balance at 6-28-2021 DPI Report
<i>DPI Lottery Funds</i>	1,363,840.46	2,166,901.00	12,849.35	1,659,068.00	1,884,522.81

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

	Expenditures		
	Budget	at 7-26-2021	Remaining Budget
Broadview Middle School	\$ 1,328,896.77	\$ (1,328,896.77)	\$ -
E.M. Holt Elementary School	\$ 222,720.00	\$ (222,720.00)	\$ -
Graham Middle School	\$ 682,625.00	\$ (46,650.00)	\$ 635,975.00
Cummings High School	\$ 187,775.00	\$ (187,775.00)	\$ -
Sellars-Gunn	\$ 278,438.50	\$ (278,438.50)	\$ -
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	\$ (4,025.00)	\$ 1,784,725.00
Total	\$ 7,477,651.27	\$ (2,068,505.27)	\$ 5,409,146.00

Footnote: \$451,984.73 remaining unspent funds from completed roofing projects (Broadview, Cummings, EM Holt and Sellars Gunn) was returned June 21st to the ABSS Capital Reserve Fund for future use.

Capital Projects Funded with State Lottery Proceeds

	Expenditures		
	Budget	at 7-26-2021	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	\$ (273,563.99)	\$ 77,964.17
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
Sellars 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	\$ (92,233.35)	\$ 167,688.09
Western Alamance High School	\$ 641,981.90	\$ (617,158.78)	\$ 24,823.12
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	\$ (11,002,980.83)	\$ 929,818.07