

Alamance-Burlington School System Capital Reserves

| | Budget | YTD 12-14-2020 | Expected at Year-End |
|---|--------------------|-----------------------|-----------------------------|
| Reserves | | | |
| <i>FY21 Capital Reserves Start Cash Balance</i> | 1,256,124 | 1,256,124 | 1,256,124 |
| General Fund Revenues | | | |
| <i>Federal Subsidies</i> | 167,452 | 69,595 | 167,452 |
| <i>Article 40 Sales Tax (30%)</i> | 1,907,987 | 704,308 | 1,907,987 |
| <i>Article 42 Sales Tax (60%)</i> | 4,276,360 | 1,559,446 | 4,276,360 |
| <i>NC Lottery</i> | 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 | 16,296,558 | 10,819,040 | 16,296,558 |
| General Fund Expenditures | | | |
| <i>PAY-GO CIP</i> | (1,200,000) | (600,000) | (1,200,000) |
| <i>Existing Debt: Bond Principal</i> | (3,314,771) | - | (3,314,771) |
| <i>Existing Debt: Bond Interest</i> | (685,768) | (342,884) | (685,768) |
| <i>Existing Debt: QSCB Principal</i> | (553,213) | (276,607) | (553,213) |
| <i>Existing Debt: QSCB Interest</i> | (156,775) | (82,170) | (156,775) |
| <i>Proposed Debt: New Bonds Principal</i> | - | - | - |
| <i>Proposed Debt: New Bonds Interest</i> | - | - | - |
| TOTAL GENERAL FUND EXPENDITURES | (5,910,527) | (1,301,661) | (5,910,527) |
| Reimbursement Resolution | | | |
| <i>Reimbursement Funds Available</i> | 11,448,926 | 4,944,058 | 11,448,926 |
| Capital Reserve Summary | | | |
| <i>FY21 Capital Reserves Start Cash Balance</i> | 1,256,124 | 1,256,124 | 1,256,124 |
| <i>General Fund Revenues</i> | 16,296,558 | 10,819,040 | 16,296,558 |
| <i>General Fund Expenditures</i> | (5,910,527) | (1,301,661) | (5,910,527) |
| <i>Reimbursement Resolution</i> | 11,448,926 | 4,944,058 | 11,448,926 |
| CAPITAL RESERVE BALANCE | 23,091,081 | 15,717,561 | 23,091,081 |

Balance Formula

FY21 Capital Reserves Start Cash Balance + General Fund Revenues - General Fund Expenditures + Reimbursement Funds Available
= Current Capital Reserve Balance

Alamance-Burlington School System Capital Projects

| Projects | Authorization | Budget | LTD 12-14-2020 | Remaining |
|---------------------------------------|---------------------------------------|--------------------|-----------------------|--------------------|
| <i>South Mebane Elementary School</i> | 10/21/19 Capital Project Ordinance | 8,482,880 | 1,245,947 | 7,236,933 |
| <i>Williams High School</i> | 10/21/19 Capital Project Ordinance | 4,646,400 | 139,042 | 4,507,358 |
| <i>New High School</i> | 10/21/19 Capital Project Ordinance | 67,012,616 | 4,014,083 | 62,998,533 |
| <i>Eastern High School</i> | 10/21/19 Capital Project Ordinance | 11,657,249 | 35,500 | 11,621,749 |
| <i>Graham High School</i> | 10/21/19 Capital Project Ordinance | 7,619,063 | 300,248 | 7,318,816 |
| <i>Cummings High School</i> | 10/21/19 Capital Project Ordinance | 10,867,063 | 459,875 | 10,407,188 |
| <i>Pleasant Grove Elementary</i> | 10/21/19 Capital Project Ordinance | 6,474,192 | 28,842 | 6,445,350 |
| <i>Southern High School</i> | 10/21/19 Capital Project Ordinance | 20,661,931 | 231,531 | 20,430,400 |
| <i>Western High School</i> | 10/21/19 Capital Project Ordinance | 12,400,611 | 49,800 | 12,350,811 |
| <i>Issuance Cost</i> | 10/21/19 Capital Project Ordinance | 177,995 | - | 177,995 |
| TOTAL CAPITAL PROJECTS | | 150,000,000 | 6,504,868 | 143,495,132 |

Alamance Community College Capital Reserves

| | Budget | YTD 12-14-2020 | Expected at Year-End |
|--|--------------------|-----------------------|-----------------------------|
| Reserves | | | |
| <i>FY21 Capital Reserves Start Cash Balance</i> | 285,656 | 285,656 | 285,656 |
| 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> | (330,000) | (165,000) | (330,000) |
| <i>Existing Debt: Bond Principal</i> | (1,765,230) | - | (1,765,230) |
| <i>Existing Debt: Bond Interest</i> | (597,408) | (298,704) | (597,408) |
| <i>Proposed Debt: New Bonds Principal</i> | - | - | - |
| <i>Proposed Debt: New Bonds Interest</i> | - | - | - |
| TOTAL GENERAL FUND EXPENDITURES | (2,692,638) | (463,704) | (2,692,638) |
| Reimbursement Resolution | | | |
| <i>Reimbursement Funds Available</i> | 1,680,179 | 749,831 | 1,680,179 |
| Capital Reserve Summary | | | |
| <i>FY21 Capital Reserves Start Cash Balance</i> | 285,656 | 285,656 | 285,656 |
| <i>General Fund Revenues</i> | 5,019,852 | 5,019,852 | 5,019,852 |
| <i>General Fund Expenditures</i> | (2,692,638) | (463,704) | (2,692,638) |
| <i>Reimbursement Resolution</i> | 1,680,179 | 749,831 | 1,680,179 |
| CAPITAL RESERVE BALANCE | 4,293,049 | 5,591,635 | 4,293,049 |

Balance Formula

FY21 Capital Reserves Start Cash Balance + General Fund Revenues - General Fund Expenditures + Reimbursement Funds Available
= Current Capital Reserve Balance

Alamance Community College Capital Projects

| Projects | Authorization | Budget | LTD 12-14-2020 | Remaining |
|---|--|-------------------|----------------|-------------------|
| <i>Biotechnology Center of Excellence & Parking</i> | 11/18/19 Capital Project Ordinance | 17,360,000 | 822,227 | 16,537,773 |
| <i>Student Services Center</i> | 10/5/20 Capital Project Ordinance | 5,975,000 | 108,121 | 5,866,879 |
| <i>Training Center</i> | No Project Ordinance (Planned Budget Figures) | 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 Capital Project Ordinance | 425,000 | - | 425,000 |
| TOTAL CAPITAL PROJECTS | | 39,600,000 | 930,348 | 38,244,652 |

Alamance County Capital Reserves

| | Budget | YTD 12-14-2020 | Expected at Year-End |
|---|--------------------|-----------------------|-----------------------------|
| Reserves | | | |
| <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 |
| TOTAL RESERVES BALANCE | 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>Revenues for Other Debt Service</i> | 486,329 | 486,329 | 486,329 |
| <i>Fire District Reimbursements</i> | 60,152 | 10,854 | 60,152 |
| TOTAL REVENUES | 3,026,735 | 2,977,437 | 3,026,735 |
| General Fund Expenditures | | | |
| <i>PAY-GO CIP</i> | (2,900,000) | (2,900,000) | (2,900,000) |
| <i>Existing Debt: Principal</i> | (1,132,704) | (590,769) | (1,132,704) |
| <i>Existing Debt: Interest</i> | (85,968) | (46,645) | (85,968) |
| <i>Proposed Debt: Principal</i> | (85,000) | - | (85,000) |
| <i>Proposed Debt: Interest</i> | - | - | - |
| TOTAL EXPENDITURES | (4,203,672) | (3,537,414) | (4,203,672) |
| Capital Reserve Summary | | | |
| <i>Reserves Balance</i> | 7,466,797 | 7,421,233 | 7,421,233 |
| <i>General Fund Revenues</i> | 3,026,735 | 2,977,437 | 3,026,735 |
| <i>General Fund Expenditures</i> | (4,203,672) | (3,537,414) | (4,203,672) |
| CAPITAL RESERVE BALANCE | 6,289,860 | 6,861,256 | 6,244,296 |

Balance Formula

Reserves Balance + General Fund Revenues - General Fund Expenditures
= Current Capital Reserve Balance

Alamance County Capital Projects

| | Authorization | Budget | LTD 12-14-2020 | Remaining |
|-----------------|---|------------------|-----------------------|------------------|
| Projects | | | | |
| | 5/18/20 <i>Deferred Maintenance</i> Capital Project Ordinance | 2,200,000 | 1,790,276 | 409,724 |
| | 11/18/19 <i>Board of Elections Equipment Purchase</i> Board Approval | 1,125,960 | 1,021,490 | 104,470 |
| | TOTAL CAPITAL PROJECTS | 3,325,960 | 2,811,766 | 514,194 |

Lottery Fund Balances FY20-21

| DPI Lottery | Balance at 7/1/2020 | Lottery Revenue at 11-23-20 DPI Report | Interest Earned at 11-23-20 DPI Report | Project Allocation at 11-23-20 DPI Report | Total Balance at 11-23-20 DPI Report |
|--------------------------|---------------------|--|--|---|--------------------------------------|
| <i>DPI Lottery Funds</i> | 1,363,840.46 | 918,266.00 | 7,554.31 | 1,659,068.00 | 630,592.77 |

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.

ABSS Roofing Projects in Progress

| School | Capital Project Budget | Expended | Available Funds Held by Alamance County |
|-------------------------|------------------------|--------------------|---|
| Broadview Middle School | 1,518,324 | (1,325,947) | 192,377 |
| Cummings High School | 351,472 | (184,375) | 167,097 |
| E. M. Holt Elementary | 320,188 | (200,480) | 119,709 |
| | <u>2,189,984</u> | <u>(1,710,801)</u> | <u>479,183</u> |

Lottery Fund Projects In Progress

| School | Lottery Project Budget | Expended | Available Funds Held by Alamance County |
|------------------------------|------------------------|---------------------|---|
| Middle College | 0 | 0 | 0 |
| Alexander Wilson | 282,607 | (211,031) | 71,576 |
| Altamahaw-Ossipee | 1,243,571 | (1,238,860) | 4,711 |
| Broadview Middle School | 635,983 | (479,511) | 156,472 |
| E. M. Yoder Elementary | 88,571 | (87,071) | 1,500 |
| Eastern High School | 351,528 | (149,268) | 202,260 |
| Eastlawn Elementary | 176,007 | (102,347) | 73,660 |
| E. M. Holt Elementary | 103,447 | (102,966) | 481 |
| Elon Elementary | 92,479 | (92,479) | 0 |
| B. Everett Jordan Elementary | 1,415,796 | (1,408,296) | 7,500 |
| Garrett Elementary | 70,000 | (70,000) | 0 |
| Graham High School | 284,317 | (279,511) | 4,806 |
| Graham Middle School | 95,700 | (74,090) | 21,610 |
| Grove Park Elementary | 146,974 | (124,774) | 22,200 |
| Newlin Elementary | 73,604 | (73,604) | 0 |
| Haw River Elementary | 28,342 | (28,342) | 0 |
| Hillcrest Elementary | 154,738 | (104,738) | 50,000 |
| Cummings High School | 1,219,519 | (1,142,414) | 77,105 |
| Smith Elementary | 180,423 | (153,620) | 26,803 |
| North Graham Elementary | 195,208 | (161,773) | 33,435 |
| Pleasant Grove Elementary | 10,000 | (3,797) | 6,203 |
| Andrews Elementary | 151,394 | (151,394) | 0 |
| Ray Street Facility | 165,792 | (127,823) | 37,969 |
| Sellers Gunn | 2,500 | (2,019) | 481 |
| South Graham Elementary | 204,964 | (204,964) | 0 |
| South Mebane Elementary | 159,472 | (130,731) | 28,741 |
| Southern High School | 483,997 | (475,936) | 8,061 |
| Southern Middle School | 147,612 | (147,612) | 0 |
| Sylvan Elementary | 1,212,992 | (1,184,383) | 28,609 |
| Turrentine Middle School | 213,800 | (213,226) | 574 |
| Williams High School | 259,921 | (89,028) | 170,893 |
| Western High School | 641,982 | (485,642) | 156,340 |
| Western Middle School | 1,215,398 | (1,203,833) | 11,565 |
| Woodlawn Middle School | 224,161 | (224,161) | 0 |
| | <u>11,932,799</u> | <u>(10,729,245)</u> | <u>1,203,554</u> |