

Alamance-Burlington School System

FY20-21 Capital Financing Plan

| | Budget | YTD 6-28-2021 | 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 | 2,358,003 | 2,845,358 |
| <i>Article 42 Sales Tax (60%)</i> | 5,000,860 | 5,450,208 | 6,465,863 |
| <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 | 17,885,201 | 19,423,432 |
| 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> | 17,346,558 | 17,885,201 | 19,423,432 |
| <i>General Fund Expenditures</i> | (8,010,527) | (8,010,527) | (8,010,527) |
| CAPITAL FUNDING BALANCE | 23,410,510 | 23,949,153 | 25,487,384 |

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. | (7,253,367) | | |
| 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 | (5,300,853) | | |
| | - | CR Projects Woodlawn SAHS, NHS (In Capital Projects Fund 445 | |

Alamance-Burlington School System

Bond Project Activity

| Projects | Authorization | Budget | LTD 6-28-2021 | Remaining |
|---------------------------------------|---------------------------------------|--------------------|-------------------|--------------------|
| <i>South Mebane Elementary School</i> | 10/21/19 Capital Project Ordinance | 8,482,880 | 2,510,059 | 5,972,821 |
| <i>Williams High School</i> | 10/21/19 Capital Project Ordinance | 4,646,400 | 262,413 | 4,383,987 |
| <i>New High School</i> | 10/21/19 Capital Project Ordinance | 67,012,616 | 7,311,445 | 59,701,171 |
| <i>Eastern High School</i> | 10/21/19 Capital Project Ordinance | 11,657,249 | 338,945 | 11,318,304 |
| <i>Graham High School</i> | 10/21/19 Capital Project Ordinance | 7,619,063 | 446,419 | 7,172,644 |
| <i>Cummings High School</i> | 10/21/19 Capital Project Ordinance | 10,867,063 | 620,254 | 10,246,809 |
| <i>Pleasant Grove Elementary</i> | 10/21/19 Capital Project Ordinance | 6,474,192 | 325,673 | 6,148,519 |
| <i>Southern High School</i> | 10/21/19 Capital Project Ordinance | 20,661,931 | 823,747 | 19,838,184 |
| <i>Western High School</i> | 10/21/19 Capital Project Ordinance | 12,400,611 | 377,324 | 12,023,287 |
| <i>Issuance Cost</i> | 10/21/19 Capital Project Ordinance | 651,292 | 454,377 | 196,915 |
| TOTAL BOND PROJECTS | | 150,473,297 | 13,470,656 | 137,002,641 |

Alamance Community College Capital Funding

FY20-21 Capital Financing Plan

| | Budget | YTD 6-28-2021 | 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) | (353,179) | (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) | (2,715,816) | (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) | (2,715,816) | (3,028,237) |
| CAPITAL FUNDING BALANCE | 3,957,451 | 4,269,872 | 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 4-27-2021 Update | 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 6-28-2021 | 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 | 71,243 | 3,511 |
| TOTAL BOND PROJECTS | | 39,674,754 | 1,617,942 | 38,056,812 |

Alamance County

FY20-21 Capital Financing Plan

| | Budget | YTD 6-28-2021 | 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 | 49,298 | 60,152 |
| <i>Other Revenues Available</i> | - | - | - |
| TOTAL REVENUES | 2,540,406 | 2,529,552 | 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) | (668,550) | (754,441) |
| <i>Existing Debt: Interest</i> | (62,900) | (41,362) | (62,900) |
| <i>Proposed Debt: Principal</i> | - | - | - |
| <i>Proposed Debt: Interest</i> | - | - | - |
| TOTAL EXPENDITURES | (3,717,341) | (3,609,913) | (3,717,341) |
| Capital Funding Summary | | | |
| <i>Reserves Balance</i> | 7,466,797 | 7,421,233 | 7,421,233 |
| <i>General Fund Revenues</i> | 2,540,406 | 2,529,552 | 2,540,406 |
| <i>General Fund Expenditures</i> | (3,717,341) | (3,609,913) | (3,717,341) |
| CAPITAL FUNDING BALANCE | 6,289,862 | 6,340,872 | 6,244,298 |

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 6-28-2021 | Remaining |
|--|---------------------------|------------------|------------------|----------------|
| Projects | | | | |
| | 5/18/20 | | | |
| <i>Deferred Maintenance</i> | Capital Project Ordinance | 2,200,000 | 1,877,468 | 322,532 |
| | 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 | 2,893,670 | 432,290 |

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

| | Balance at 7-1-2020 | Lottery Revenue at 5-26-2021 DPI Report | Interest Earned at 5-26-2021 DPI Report | Project Allocation at 5-26-2021 DPI Report | Total Balance at 5-26-2021 DPI Report |
|--------------------------|---------------------|--|--|---|---|
| <i>DPI Lottery Funds</i> | 1,363,840.46 | 2,166,901.00 | 12,404.96 | 1,659,068.00 | 1,884,078.42 |

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 6-28-2021 | 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 | \$ (46,035.75) | \$ 636,589.25 |
| 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 | \$ - | \$ 1,788,750.00 |
| Total | \$ 7,477,651.27 | \$ (2,063,866.02) | \$ 5,413,785.25 |

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 6-28-2021 | 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 | \$ (194,078.99) | \$ 157,449.17 |
| 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 | \$ (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 | \$ (10,919,804.58) | \$ 1,012,994.32 |