

# Alamance-Burlington School System

## FY20-21 Capital Financing Plan

	Budget	YTD 9-24-2021	Expected at Year-End
<b>Beginning Funds Available</b>			
<i>FY21 Capital Funds Start Balance</i>	<b>12,745,050</b>	<b>12,745,050</b>	<b>12,745,050</b>
<b>General Fund Revenues</b>			
<i>Federal Subsidies</i>	167,452	132,231	132,231
<i>Article 40 Sales Tax (30%)</i>	2,983,487	2,867,506	2,867,506
<i>Article 42 Sales Tax (60%)</i>	6,750,860	6,596,852	6,596,852
<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
<b>TOTAL GENERAL FUND REVENUES</b>	<b>19,846,558</b>	<b>19,541,348</b>	<b>19,541,348</b>
<b>General Fund Expenditures</b>			
<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>	-	-	-
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>(8,010,527)</b>	<b>(8,010,527)</b>	<b>(8,010,527)</b>
<b>Capital Funding Summary</b>			
<i>FY21 Capital Funds Start Balance</i>	12,745,050	12,745,050	12,745,050
<i>General Fund Revenues</i>	19,846,558	19,541,348	19,541,348
<i>General Fund Expenditures</i>	(8,010,527)	(8,010,527)	(8,010,527)
<i>FY21 Capital Reserve Activity</i>	-	(4,800,331)	(4,800,331)
<b>CAPITAL FUNDING BALANCE</b>	<b>24,581,081</b>	<b>19,475,541</b>	<b>19,475,541</b>

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

Footnote 1: All months of FY21 sales tax have been collected at the date of this report.

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, including New HS (Career Tech Center & Road Improvements), Southern Alamance High School (Road Improvements), and Woodlawn Middle School (Roofing).

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

Davenport FY21 Ending Balance	16,157,143	
Davenport Over (Under) Actual AC Bud.	(8,423,938)	
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 New HS, So. Al. HS, and Woodlawn Middle
Capital Reserve Transfers from Cap Proj.	-	
	-	

# Alamance-Burlington School System

## FY20-21 Capital Reserve Utilization and Activity

	Activity
<b>Transfers In from Capital Projects &amp; Interest</b>	
<i>Previously Completed Projects</i>	451,985
<i>Correct Reimbursement Journal</i>	40,000
<i>Interest Earnings</i>	8,538
<b>TOTAL TRANSFERS IN &amp; INTEREST</b>	<b>500,523</b>
<b>Transfers Out: To Capital Projects</b>	
<i>New High School Road Improvements</i>	(523,657)
<i>New High School Vocational Building</i>	(1,285,231)
<i>Woodlawn Middle School Roofing</i>	(1,788,750)
<i>Southern High School Road Improvements</i>	(1,703,215)
<b>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</b>	<b>(5,300,853)</b>
<b>TOTAL CAPITAL RESERVES ACTIVITY + (-)</b>	<b>(4,800,331)</b>

## Alamance-Burlington School System

### Bond Project Activity

Projects	Authorization	Budget	LTD 8-20-2021	Remaining
<i>South Mebane Elementary School</i>	10/21/19 Capital Project Ordinance	8,482,880	3,079,544	5,403,336
<i>Williams High School</i>	10/21/19 Capital Project Ordinance	4,646,400	297,174	4,349,226
<i>New High School</i>	10/21/19 Capital Project Ordinance	67,012,616	7,969,615	59,043,001
<i>Eastern High School</i>	10/21/19 Capital Project Ordinance	11,657,249	1,459,652	10,197,597
<i>Graham High School</i>	10/21/19 Capital Project Ordinance	7,619,063	499,146	7,119,917
<i>Cummings High School</i>	10/21/19 Capital Project Ordinance	10,867,063	656,296	10,210,767
<i>Pleasant Grove Elementary</i>	10/21/19 Capital Project Ordinance	6,474,192	333,809	6,140,383
<i>Southern High School</i>	10/21/19 Capital Project Ordinance	20,661,931	1,121,477	19,540,454
<i>Western High School</i>	10/21/19 Capital Project Ordinance	12,400,611	655,342	11,745,269
<i>Issuance Cost</i>	10/21/19 Capital Project Ordinance	651,292	454,377	196,915
<b>TOTAL BOND PROJECTS</b>		<b>150,473,297</b>	<b>16,526,433</b>	<b>133,946,864</b>

# Alamance Community College Capital Funding

## FY20-21 Capital Financing Plan

	Budget	YTD 8-20-2021	Expected at Year-End
<b>Beginning Funds Available</b>			
<i>FY21 Capital Funds Start Balance</i>	1,965,836	1,965,836	1,965,836
<b>General Fund Revenues</b>			
<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
<b>TOTAL GENERAL FUND REVENUES</b>	<b>5,019,852</b>	<b>5,019,852</b>	<b>5,019,852</b>
<b>General Fund Expenditures</b>			
<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>	-	-	-
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>(3,028,237)</b>	<b>(3,028,237)</b>	<b>(3,028,237)</b>
<b>Capital Funding Summary</b>			
<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)
<i>Capital Reserve Activity</i>	-	3,195	3,195
<b>CAPITAL FUNDING BALANCE</b>	<b>3,957,451</b>	<b>3,960,646</b>	<b>3,960,646</b>

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

# Alamance Community College

## FY20-21 Capital Reserve Utilization and Activity

	Activity
Transfers In from Capital Projects & Interest	
<i>Interest Earnings</i>	3,195
<b>TOTAL TRANSFERS IN &amp; INTEREST</b>	<b>3,195</b>
Transfers Out: To Capital Projects	
<b>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</b>	<b>-</b>

**TOTAL CAPITAL RESERVES ACTIVITY + (-)** 3,195

## Alamance Community College

### Bond Project Activity

Projects	Authorization	Budget	LTD 8-20-2021	Remaining
<i>Biotechnology Center of Excellence &amp; Parking</i>	11/18/19 Capital Project Ordinance Amended at 8/16/21	19,460,430	1,229,219	18,231,211
<i>Student Services Center</i>	10/5/20 Capital Project Ordinance Amended at 8/16/21	6,703,500	359,792	6,343,708
<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 &amp; 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
<b>TOTAL BOND PROJECTS</b>		<b>42,078,684</b>	<b>1,660,971</b>	<b>40,417,713</b>

## Alamance County

### FY20-21 Capital Financing Plan

	Budget	YTD 8-20-2021	Expected at Year-End
<b>Beginning Funds Available</b>			
<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
<b>BEGINNING RESERVE BALANCE AVAILABLE</b>	<b>7,466,797</b>	<b>7,421,233</b>	<b>7,421,233</b>
<b>General Fund Revenues</b>			
<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>	-	-	-
<b>TOTAL REVENUES</b>	<b>2,540,406</b>	<b>2,540,406</b>	<b>2,540,406</b>
<b>General Fund Expenditures</b>			
<i>PAY-GO CIP</i>	(2,900,000)	(2,900,000)	(2,900,000)
<i>Existing Debt: Principal</i>	(754,441)	(754,441)	(754,441)
<i>Existing Debt: Interest</i>	(62,900)	(62,900)	(62,900)
<i>Proposed Debt: Principal</i>	-	-	-
<i>Proposed Debt: Interest</i>	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>(3,717,341)</b>	<b>(3,717,341)</b>	<b>(3,717,341)</b>
<b>Capital Funding Summary</b>			
<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)	(3,717,341)	(3,717,341)
<i>Capital Reserve Activity</i>	-	1,116	1,116
<b>CAPITAL FUNDING BALANCE</b>	<b>6,289,862</b>	<b>6,245,414</b>	<b>6,245,414</b>

<p>Capital Funding Balance Formula</p> <p>FY21 Capital Funds Start Balance + General Fund Revenues - General Fund Expenditures + Capital Reserve Activity</p> <p>= Capital Funding Balance</p>
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#### 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
Capital Reserve Activity	-

# Alamance County

## FY20-21 Capital Reserve Utilization and Activity

	Activity
Transfers In from Capital Projects & Interest	
<i>Interest Earnings</i>	1,116
<b>TOTAL TRANSFERS IN &amp; INTEREST</b>	<b>1,116</b>
Transfers Out: To Capital Projects	
<b>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</b>	<b>-</b>
<b>TOTAL CAPITAL RESERVES ACTIVITY + (-)</b>	<b>1,116</b>



## Alamance County

### County Project Activity

		Authorization	Budget	LTD 8-20-2021	Remaining
<b>Projects</b>					
	5/18/20				
<i>Deferred Maintenance</i>	Capital Project Ordinance		2,200,000	1,991,091	208,909
	11/18/19				
<i>Board of Elections Equipment Purchase</i>	Board Approval		1,125,960	1,016,202	109,758
<b>TOTAL DEBT-FINANCED CAPITAL PROJECTS</b>			<b>3,325,960</b>	<b>3,007,293</b>	<b>318,667</b>

## Alamance-Burlington School System

### FY20-21 NC DPI Lottery Funding Report

	Balance at 7-1-2021	Lottery Revenue at 7-27-2021 DPI Report	Interest Earned at 7-27-2021 DPI Report	Project Allocation at 7-27-2021 DPI Report	Total Balance at 7-27-2021 DPI Report
<i>DPI Lottery Funds</i>	1,363,840.46	2,166,901.00	13,307.44	1,659,068.00	1,884,980.90

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 8-20-2021	Remaining Budget
Graham Middle School (Roofing)	\$ 682,625.00	\$ (46,650.00)	\$ 635,975.00
New High School (Career Tech Center)	\$ 1,285,231.00	\$ -	\$ 1,285,231.00
New High School (Road Improvements)	\$ 523,657.00	\$ -	\$ 523,657.00
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
<b>Total</b>	<b>\$ 5,983,478.00</b>	<b>\$ (50,675.00)</b>	<b>\$ 5,932,803.00</b>

Footnote 1: \$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

	Budget	Expenditures at 8-20-2021	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)	\$ -
<b>Total</b>	<b>\$ 11,932,798.90</b>	<b>\$ (11,002,980.83)</b>	<b>\$ 929,818.07</b>