

Alamance-Burlington School System

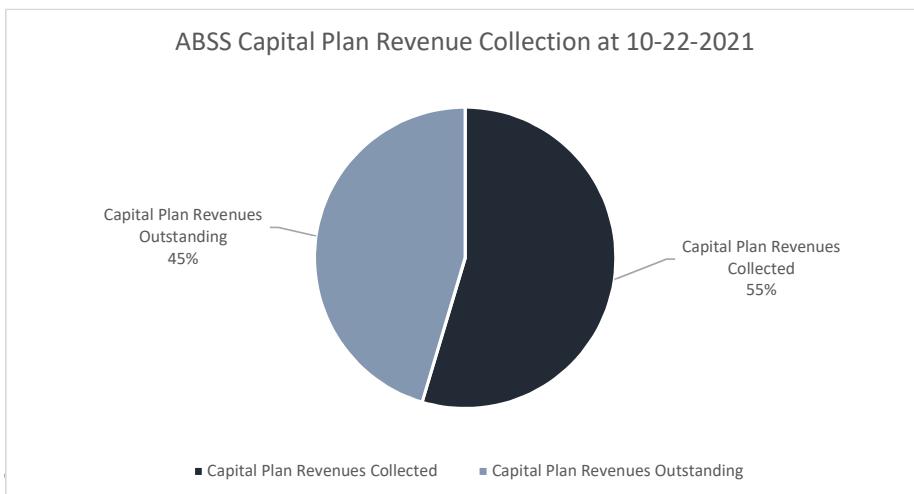
FY21-22 Capital Financing Plan

	Budget	YTD 10-22-2021	Expected at Year-End
Beginning Funds Available			
FY22 Capital Funds Start Balance (Pending Audit)	19,475,538	19,475,538	19,475,538
General Fund Revenues			
Federal Subsidies	140,511	56,284	140,511
Article 40 Sales Tax (30%)	2,761,144	560,397	3,200,512
Article 42 Sales Tax (60%)	6,225,937	1,181,002	6,658,649
NC Lottery	1,459,068	-	1,459,068
QSCB Debt Service County MOU	130,000	130,000	130,000
Property Tax (5.64 cents)	8,649,340	8,649,340	8,649,340
TOTAL GENERAL FUND REVENUES	19,366,000	10,577,023	20,238,080
General Fund Expenditures			
PAY-GO CIP	(3,300,000)	(1,100,000)	(3,300,000)
Existing Debt: Bond Principal	(3,299,460)	-	(3,299,460)
Existing Debt: Bond Interest	(553,178)	(276,588)	(553,178)
Existing Debt: QSCB Principal	(553,213)	(276,607)	(553,213)
Existing Debt: QSCB Interest	(126,515)	(67,040)	(126,515)
2021 Bond Series Principal	(6,520,000)	-	(6,520,000)
2021 Bond Series Interest	(4,760,994)	-	(4,760,994)
TOTAL GENERAL FUND EXPENDITURES	(19,113,360)	(1,720,235)	(19,113,360)
Capital Funding Summary			
FY22 Capital Funds Start Balance	19,475,538	19,475,538	19,475,538
General Fund Revenues	19,366,000	10,577,023	20,238,080
General Fund Expenditures	(19,113,360)	(1,720,235)	(19,113,360)
FY22 Capital Reserve Activity	-	-	-
CAPITAL FUNDING BALANCE	19,728,178	28,332,327	20,600,258

Capital Funding Balance Formula
 FY22 Capital Funds Start Balance + General Fund Revenues - General Fund Expenditures + Capital Reserve Activity
 = Capital Funding Balance

Footnote 1: As of the date of this report, only 2 of 12 months' sales tax collections have been made, at the amount in the YTD (Year-To-Date) column. The figures represented in the *Expected at Year-End* column is a mathematical forecasting calculation made by the Alamance County Budget Department. This forecast is updated monthly after receipt of that month's sales tax.

Footnote 2: See next page for FY22 Capital Reserve activity and utilization details.



Alamance-Burlington School System

FY21-22 Capital Reserve Utilization and Activity

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

Alamance-Burlington School System

Bond Project Activity

Projects	Authorization	Budget	LTD 10-22-2021	Remaining
<i>South Mebane Elementary School</i>	10/21/19 Capital Project Ordinance	8,482,880	3,600,774	4,882,106
<i>Williams High School</i>	10/21/19 Capital Project Ordinance	4,646,400	841,085	3,805,315
<i>New High School</i>	10/21/19 Capital Project Ordinance	67,012,616	10,035,680	56,976,936
<i>Eastern High School</i>	10/21/19 Capital Project Ordinance	11,657,249	2,543,959	9,113,290
<i>Graham High School</i>	10/21/19 Capital Project Ordinance	7,619,063	517,772	7,101,291
<i>Cummings High School</i>	10/21/19 Capital Project Ordinance	10,867,063	1,203,083	9,663,980
<i>Pleasant Grove Elementary</i>	10/21/19 Capital Project Ordinance	6,474,192	372,862	6,101,330
<i>Southern High School</i>	10/21/19 Capital Project Ordinance	20,661,931	4,327,204	16,334,727
<i>Western High School</i>	10/21/19 Capital Project Ordinance	12,400,611	1,432,739	10,967,872
<i>Issuance Cost</i>	10/21/19 Capital Project Ordinance	651,292	454,377	196,915
TOTAL BOND PROJECTS		150,473,297	25,329,534	125,143,763

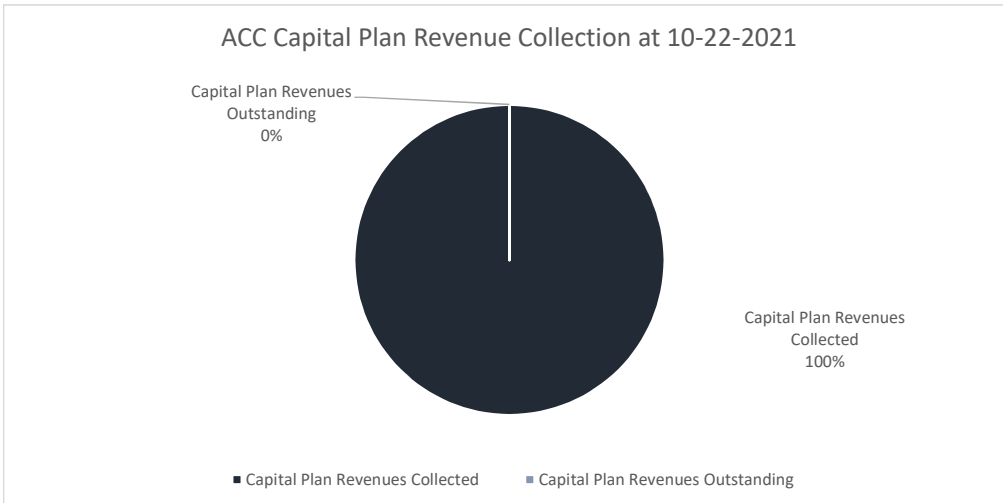
Alamance Community College Capital Funding

FY21-22 Capital Financing Plan

	Budget	YTD 10-22-2021	Expected at Year-End
Beginning Funds Available			
<i>FY22 Capital Funds Start Balance (Pending Audit)</i>	3,960,644	3,960,644	3,960,644
General Fund Revenues			
<i>Property Tax for Existing Debt Service (FY19 Level)</i>	2,945,745	2,945,745	2,945,745
<i>Property Tax (1.40 Cents)</i>	2,147,000	2,147,000	2,147,000
TOTAL GENERAL FUND REVENUES	5,092,745	5,092,745	5,092,745
General Fund Expenditures			
<i>PAY-GO CIP</i>	(334,000)	(111,333)	(334,000)
<i>Existing Debt: Bond Principal</i>	(1,760,540)	-	(1,760,540)
<i>Existing Debt: Bond Interest</i>	(526,799)	(263,399)	(526,799)
<i>2021 Bond Series Principal</i>	(1,035,000)	-	(1,035,000)
<i>2021 Bond Series Interest</i>	(754,573)	-	(754,573)
TOTAL GENERAL FUND EXPENDITURES	(4,410,912)	(374,733)	(4,410,912)
Capital Funding Summary			
<i>FY22 Capital Funds Start Balance</i>	3,960,644	3,960,644	3,960,644
<i>General Fund Revenues</i>	5,092,745	5,092,745	5,092,745
<i>General Fund Expenditures</i>	(4,410,912)	(374,733)	(4,410,912)
<i>Capital Reserve Activity</i>	-	-	-
CAPITAL FUNDING BALANCE	4,642,477	8,678,656	4,642,477

Capital Funding Balance Formula
 FY22 Capital Funds Start Balance + General Fund Revenues - General Fund Expenditures + Capital Reserve Activity
 = Capital Funding Balance

Footnote 1: See next page for FY22 Capital Reserve activity and utilization details.



Alamance Community College

FY21-22 Capital Reserve Utilization and Activity

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

Alamance Community College

Bond Project Activity

Projects	Authorization	Budget	LTD 10-22-2021	Remaining
<i>Biotechnology Center of Excellence & Parking</i>	11/18/19 Capital Project Ordinance Amended at 8/16/21	19,460,430	1,818,095	17,642,335
<i>Student Services Center</i>	10/5/20 Capital Project Ordinance Amended at 8/16/21	6,703,500	373,133	6,330,367
<i>Public Safety Training Center</i>	3/15/2021 Capital Project Ordinance	10,400,000	12,876	10,387,124
<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		42,078,684	2,276,064	39,802,621

Alamance County

FY21-22 Capital Financing Plan

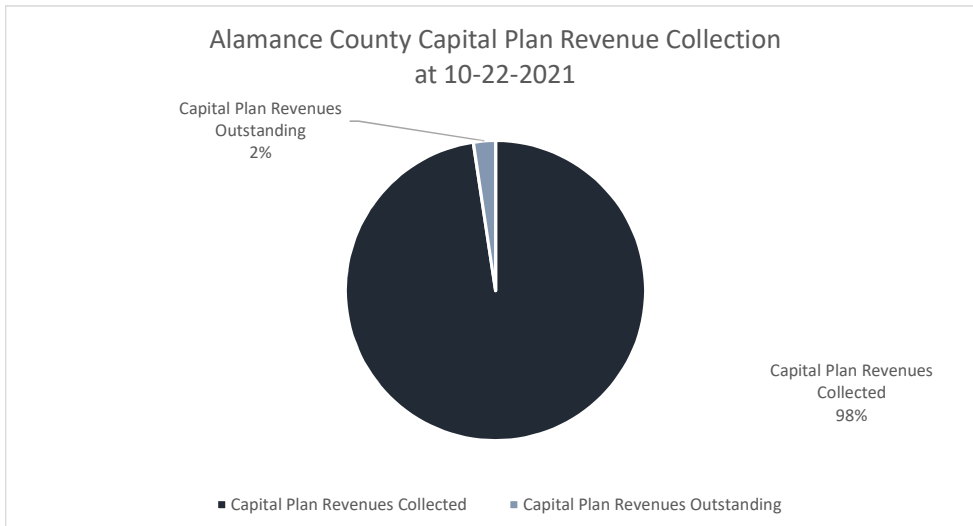
	Budget	YTD 10-22-2021	Expected at Year-End
Beginning Funds Available			
FY22 Capital Reserve Start Cash Balance (Pending Audit)	2,367,430	2,367,430	2,367,430
Designated Fund Balance - Peak Property Sale	3,877,985	3,877,985	3,877,985
BEGINNING RESERVE BALANCE AVAILABLE	6,245,414	6,245,414	6,245,414
General Fund Revenues			
County Budgeted DS Appropriation	2,480,254	2,480,254	2,480,254
Fire District Reimbursements	60,152	-	60,152
TOTAL REVENUES	2,540,406	2,480,254	2,540,406
General Fund Expenditures			
PAY-GO CIP	(300,000)	(126,000)	(300,000)
Existing Debt: Principal	(714,788)	(138,904)	(714,788)
Existing Debt: Interest	(46,397)	(8,108)	(46,397)
Proposed Debt: Principal	-	-	-
Proposed Debt: Interest	(46,750)	-	-
TOTAL EXPENDITURES	(1,107,935)	(273,012)	(1,061,185)
Capital Funding Summary			
Reserves Balance	6,245,414	6,245,414	6,245,414
General Fund Revenues	2,540,406	2,480,254	2,540,406
General Fund Expenditures	(1,107,935)	(273,012)	(1,061,185)
Capital Reserve Activity	-	-	-
CAPITAL FUNDING BALANCE	7,677,885	8,452,656	7,724,635

Capital Funding Balance Formula

$$\text{FY22 Capital Funds Start Balance} + \text{General Fund Revenues} - \text{General Fund Expenditures} + \text{Capital Reserve Activity} = \text{Capital Funding Balance}$$

Footnote 1: Proposed Debt Service figure includes projects expected to be funded with installment debt (Fall 2021 issuance) at the time of budget adoption, including Medicap retrofit and HSC HVAC replacement project. The Medicap renovation project is abandoned at this time, and the HSC HVAC project was voted for ARPA Fund allocation at 9-20-2021, thus removing any expectation of debt service for these projects.

Footnote 2: See next page for FY22 Capital Reserve activity and utilization details.



Alamance County

FY21-22 Capital Reserve Utilization and Activity

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

Alamance County

County Project Activity

	Authorization	Budget	LTD 10-22-2021	Remaining
Projects				
	5/18/20			
<i>Deferred Maintenance</i>	Capital Project Ordinance	2,200,000	1,967,721	232,279
	11/18/19			
<i>Board of Elections Equipment Purchase</i>	Board Approval	1,125,960	1,016,202	109,758
	9/20/21			
<i>HSC HVAC Project (ARPA)</i>	Board Approval	1,712,350	1,522,179	190,171
TOTAL MAJOR CAPITAL PROJECTS		5,038,310	4,506,102	532,208

Alamance-Burlington School System

FY21-22 NC DPI Lottery Funding Report

	Balance at 7-1-2021	Lottery Revenue at 8-30-2021 DPI Report	Interest Earned at 8-30-2021 DPI Report	Project Allocation at 8-30-2021 DPI Report	Total Balance at 8-30-2021 DPI Report
<i>DPI Lottery Funds</i>	1,884,980.90	70,778.00	306.28	-	1,956,065.18

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 (Multi-Year)

	Budget	Expenditures at 10-22-2021	Remaining Budget
Graham Middle School (Roofing) \$	682,625.00	\$ (49,100.00)	\$ 633,525.00
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	\$ (28,175.00)	\$ 1,760,575.00
Total \$	5,983,478.00	\$ (77,275.00)	\$ 5,906,203.00

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 (Multi-Year)

	Budget	Expenditures at 10-22-2021	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	\$ (477,473.26)	\$ 6,523.42
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	\$ (618,131.28)	\$ 23,850.62
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	\$ (11,005,490.53)	\$ 927,308.37