

Alamance County Capital Fiscal Report

Feb. 22, 2022

Alamance-Burlington School System

FY21-22 Capital Fiscal Report

	Budget	YTD 2-22-2022	Expected at Year-End
Beginning Funds Available			
<i>FY22 Capital Funds Start Balance (Pending Audit)</i>	19,475,538	19,475,538	19,475,538
General Fund Revenues			
<i>Federal Subsidies</i>	140,511	56,284	140,511
<i>Article 40 Sales Tax (30%)</i>	2,761,144	1,623,926	3,585,626
<i>Article 42 Sales Tax (60%)</i>	6,225,937	3,534,129	7,490,537
<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>	8,649,340	8,649,340	8,649,340
TOTAL GENERAL FUND REVENUES	19,366,000	15,452,747	21,455,082

General Fund Expenditures			
<i>PAY-GO CIP</i>	(3,300,000)	(2,200,000)	(3,300,000)
<i>Existing Debt: Bond Principal</i>	(3,299,460)	(3,299,460)	(3,299,460)
<i>Existing Debt: Bond Interest</i>	(553,178)	(553,176)	(553,178)
<i>Existing Debt: QSCB Principal</i>	(553,213)	(276,607)	(553,213)
<i>Existing Debt: QSCB Interest</i>	(126,515)	(67,040)	(126,515)
<i>2021 Bond Series Principal</i>	(6,520,000)	-	(6,520,000)
<i>2021 Bond Series Interest</i>	(4,760,994)	(2,347,211)	(4,760,994)
TOTAL GENERAL FUND EXPENDITURES	(19,113,360)	(8,743,495)	(19,113,360)

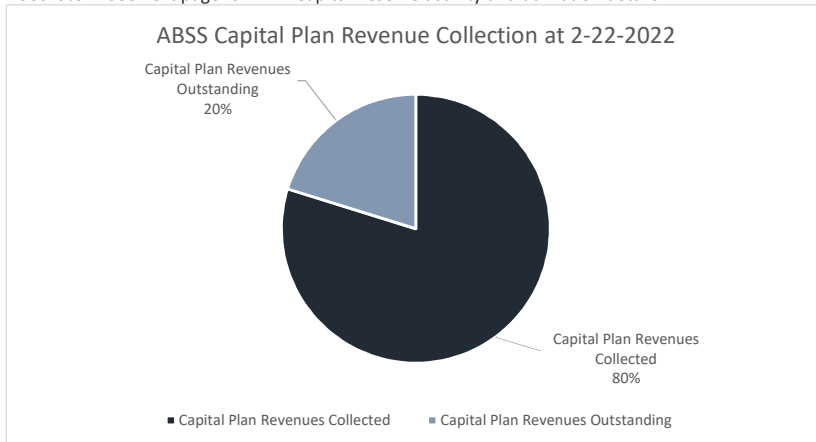
Capital Funding Summary			
<i>FY22 Capital Funds Start Balance</i>	19,475,538	19,475,538	19,475,538
<i>General Fund Revenues</i>	19,366,000	15,452,747	21,455,082
<i>General Fund Expenditures</i>	(19,113,360)	(8,743,495)	(19,113,360)
<i>FY22 Capital Reserve Activity</i>	(8,482,223)	(8,482,223)	(8,482,223)
CAPITAL FUNDING BALANCE	11,245,956	17,702,568	13,335,038

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 6 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.



Davenport FY22 Ending Balance	17,524,743
<i>Davenport Over (Under) Actual AC Bud.</i>	6,278,787
<i>Actual AC Bud. Property Tax Difference</i>	(1,538)
<i>Actual AC Bud. Sales Tax Difference</i>	2,204,974
<i>Capital Reserve Activity</i>	(8,482,223)
<i>Rounding</i>	(1)
	(0.00)

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	(8,482,223)
<i>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</i>	(8,482,223)

NET CAPITAL RESERVES ACTIVITY + (-) (8,482,223)

Alamance-Burlington School System

Bond Project Activity

Projects	Authorization	Budget	LTD 2-22-2022	Remaining
<i>South Mebane Elementary School</i>	10/21/19 Capital Project Ordinance	8,482,880	6,207,781	2,275,099
<i>Williams High School</i>	10/21/19 Capital Project Ordinance	4,646,400	1,275,581	3,370,819
<i>New High School</i>	10/21/19 Capital Project Ordinance	67,012,616	23,658,490	43,354,126
<i>Eastern High School</i>	10/21/19 Capital Project Ordinance	11,657,249	3,883,623	7,773,626
<i>Graham High School</i>	10/21/19 Capital Project Ordinance	7,619,063	1,981,460	5,637,603
<i>Cummings High School</i>	10/21/19 Capital Project Ordinance	10,867,063	2,497,525	8,369,538
<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	8,639,315	12,022,616
<i>Western High School</i>	10/21/19 Capital Project Ordinance	12,400,611	3,437,078	8,963,533
<i>Issuance Cost</i>	10/21/19 Capital Project Ordinance	651,292	454,377	196,915
TOTAL BOND PROJECTS		150,473,297	52,408,091	98,065,206

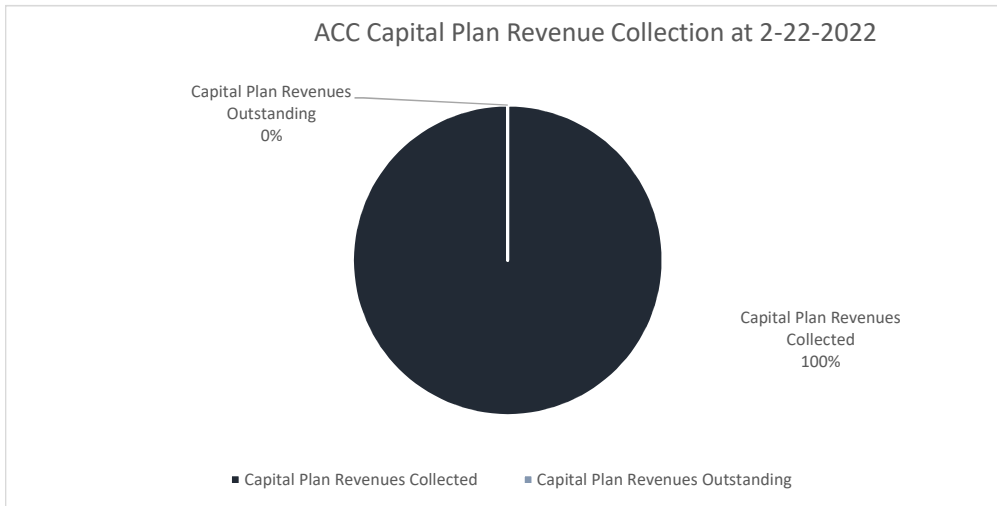
Alamance Community College Capital Funding

FY21-22 Capital Financing Plan

	Budget	YTD 2-22-2022	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)	(222,667)	(334,000)
<i>Existing Debt: Bond Principal</i>	(1,760,540)	(1,760,540)	(1,760,540)
<i>Existing Debt: Bond Interest</i>	(526,799)	(526,799)	(526,799)
<i>2021 Bond Series Principal</i>	(1,035,000)	-	(1,035,000)
<i>2021 Bond Series Interest</i>	(754,573)	(371,730)	(754,573)
TOTAL GENERAL FUND EXPENDITURES	(4,410,912)	(2,881,735)	(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)	(2,881,735)	(4,410,912)
<i>Capital Reserve Activity</i>	(2,500,000)	(2,500,000)	(2,500,000)
CAPITAL FUNDING BALANCE	2,142,477	3,671,654	2,142,477

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.



Reconcile to Davenport (Budget Only)

Davenport FY22 Ending Balance	4,639,064
Davenport Over (Under) Actual AC Bud.	2,496,587
Actual AC Bud. Property Tax Difference	3,415
Capital Reserve Activity	(2,500,000)
Rounding	(2)
	-

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	(2,500,000)
<i>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</i>	(2,500,000)
<i>NET CAPITAL RESERVES ACTIVITY + (-)</i>	(2,500,000)

Alamance Community College

Bond Project Activity

Projects	Authorization	Budget	LTD 2-22-2022	Remaining
<i>Biotechnology Center of Excellence & Parking</i>	11/18/19 Capital Project Ordinance Amended at 8/16/21	19,460,430	3,621,235	15,839,195
<i>Student Services Center</i>	10/5/20 Capital Project Ordinance Amended at 8/16/21	6,703,500	956,966	5,746,534
<i>Public Safety Training Center</i>	3/15/2021 Capital Project Ordinance Amended 2/21/21	12,400,000	85,381	12,314,619
<i>Satellite Campus - East</i>	No Project Ordinance (Planned Budget \$500,000)	-	-	-
<i>Satellite Campus - West</i>	No Project Ordinance (Planned Budget \$500,000)	-	-	-
<i>Main/Powell/Gee Building Renovation</i>	2/21/22 Capital Project	3,536,070	-	3,536,070
<i>Issuance Cost</i>	N/A	74,754	71,960	2,794
TOTAL BOND PROJECTS		42,174,754	4,735,542	37,439,213

Alamance County

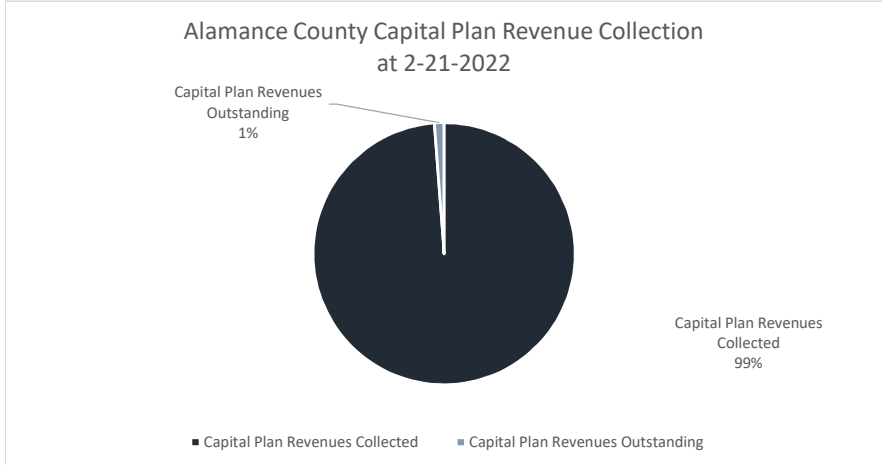
FY21-22 Capital Financing Plan

	Budget	YTD 2-21-2022	Expected at Year-End
Beginning Funds Available			
FY22 Capital Reserve Start Cash Balance (Pending Audit)	1,926,263	1,926,263	1,926,263
Designated Fund Balance - Peak Property Sale	3,877,985	3,877,985	3,877,985
BEGINNING RESERVE BALANCE AVAILABLE	5,804,247	5,804,247	5,804,247
General Fund Revenues			
County Budgeted DS Appropriation	2,480,254	2,480,254	2,480,254
Fire District Reimbursements	60,152	30,076	60,152
TOTAL REVENUES	2,540,406	2,510,330	2,540,406
General Fund Expenditures			
PAY-GO CIP	(300,000)	(126,000)	(300,000)
Existing Debt: Principal	(714,788)	(495,788)	(714,788)
Existing Debt: Interest	(46,397)	(31,816)	(46,397)
Proposed Debt: Principal	-	-	-
Proposed Debt: Interest	(46,750)	-	-
TOTAL EXPENDITURES	(1,107,935)	(653,604)	(1,061,185)
Capital Funding Summary			
Reserves Balance	5,804,247	5,804,247	5,804,247
General Fund Revenues	2,540,406	2,510,330	2,540,406
General Fund Expenditures	(1,107,935)	(653,604)	(1,061,185)
Capital Reserve Activity	-	(91,382)	(91,382)
CAPITAL FUNDING BALANCE	7,236,718	7,569,592	7,192,087

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



Reconcile to Davenport (Budget Only)	
Davenport FY22 Ending Balance	5,936,720
Davenport Over (Under) Actual AC Bud.	(1,299,998)
No \$1.3 million for Medicap / EMS Property	1,300,000
Rounding	(2)
	-

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	
CCOM Console Lease Capital Contribution	(65,382)
Elections Building Preliminary Work	(26,000)
<i>TOTAL TRANSFERS OUT TO CAPITAL PROJECTS</i>	(91,382)
<i>NET CAPITAL RESERVES ACTIVITY + (-)</i>	(91,382)

Alamance County

County Project Activity

	Authorization	Budget	LTD 2-21-2022	Remaining
Projects				
<i>Petree Building</i>	11/5/18 Capital Project Ordinance	3,000,000	2,579,413	420,587
<i>Elections Building Purchase</i>	2/7/2022 Pending	1,029,000	29,000	1,000,000
<i>Diversion Center</i>	Capital Project Ordinance	TBD	-	N.A.
<i>Deferred Maintenance</i>	5/18/20 Capital Project Ordinance	2,200,000	1,940,591	259,409
<i>Board of Elections Equipment Purchase</i>	11/18/19 Board Approval	1,125,960	1,016,202	109,758
<i>HSC HVAC Project (ARPA)</i>	9/20/21 Board Approval	1,712,350	1,522,179	190,171
TOTAL MAJOR CAPITAL PROJECTS		5,038,310	4,478,972	559,338

Alamance-Burlington School System

FY21-22 NC DPI Lottery Funding Report

	Balance at 7-1-2021	Lottery Revenue at 1-26-2022 DPI Report	Interest Earned at 1-26-2022 DPI Report	Project Allocation at 1-26-2022 DPI Report	Total Balance at 1-26-2022 DPI Report
<i>DPI Lottery Funds</i>	1,884,980.90	561,808.00	1,508.45	1,459,068.00	989,229.35

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 2-21-2022	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 2-21-2022	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