



MADISON COUNTY  
SCHOOLS

MARK OF EXCELLENCE

Barry McKenzie, Finance Director

Finance Department

476 Highland Colony Parkway  
Ridgeland, MS 39157  
Phone (601)879-3061 – Fax (601)-853-8292

August 11, 2016

Board of Supervisors  
Madison County  
P.O. Box 608  
Canton, MS 39046

Re: Ad Valorem Request for Operations for 2016-2017

Dear Board Member:

Enclosed are the Madison County School District Combined Budget and Calculation of Ad Valorem Request for Operations for the 2016-2017 fiscal year.

Please remember that the School Board requests dollars not mills and the actual mills required is still based on the county's staff calculations. If it is determined that the actual mills needed exceeds our estimation, the school board would request the right to revise our request.

If additional information is needed, please do not hesitate to call me.

Sincerely,

Barry McKenzie, CPA

Finance Director

MADISON COUNTY SCHOOL DISTRICT  
SUMMARY OF AD VALOREM TAX REQUEST  
FY2016-2017

**CALCULATION OF AD VALOREM REQUEST FOR OPERATIONS**

	<u>AMOUNT</u>	
BASE CALCULATION		
AD VALOREM (DIST MAINT) (10/1/15 THROUGH 9/30/16)	54,566,332.21	estimated
HOMESTEAD EXEMPTION (10/1/15 THROUGH 9/30/16)	1,043,857.00	
ADD: AD VALOREM TAX REDUCTION RECEIVED FOR FYE 6/30/16	0.00	
AD VALOREM TAX ESCROW AT 6/30/15	0.00	
SHORTFALL NOTES ISSUED FOR FYE 6/30/16	0.00	
DEDUCT: AD VALOREM TAX ESCROW AT 6/30/16	0.00	
TOTAL BASE	<u>55,610,189.21</u>	
Plus: INCREASE UP TO 4 %	1,112,203.78	
Plus: NEW PROGRAMS (ALLOWED UNDER 37-57-104(3))	390,705.00	
Plus: ESTIMATED NEW PROPERTY	750,000.00	
<b>TOTAL AD VALOREM TAX NEEDS</b>	<b><u>57,863,097.99</u></b>	
LESS: AD VALOREM TAX REDUCTION GRANT (2016-2017)	0.00	
ESTIMATED HOMESTEAD EXEMPTION (2016-2017)	1,519,200.00	***Added below
AD VALOREM TAX ESCROW AT 6/30/16	0.00	
<b>NET AD VALOREM TAX REQUEST (37-57-104 thru 107)</b>	<b><u>56,343,897.99</u></b>	

**AD VALOREM REQUESTED FOR OPERATIONS**

DISTRICT MAINTENANCE (SECTION 37-57-104 thru 107)	57,863,097.99	***Includes Homestead Reimbursement for total Ad valorem Request
<b>TOTAL OPERATIONS AD VALOREM TAX REQUEST</b>	<b><u>57,863,097.99</u></b>	

**AD VALOREM REQUESTED FOR DEBT SERVICE**

THREE (3) MILL NOTES (SECTION 37-59-107)	-
BONDED INDEBTEDNESS (SECTION 37-59-23)	10,107,374.00
SHORTFALL NOTE (SECTION 37-57-108)	0.00
<b>TOTAL AD VALOREM REQUESTED FOR DEBT SERVICE</b>	<b><u>10,107,374.00</u></b>

**PROPERTY TAX RATES (PER \$1,000 VALUATION)**

	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011	2009-2010	2008-2009	2007-2008
One to One Funding	2.66	2.66	2.66	0						
Capitla Improvement	1	1								
DISTRICT MAINTENANCE	42.89	42.89	42.89	41.89	41.89	39.77	39.77	39.77	39.77	39.77
SUBTOTAL	46.55	46.55	45.55	41.89	41.89	39.77	39.77	39.77	39.77	39.77
DEBT SERVICE	8	8	9	12.66	12.66	14.78	14.78	14.78	14.78	14.78
TOTAL	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>	<u>54.55</u>
ENROLLMENT	13200	13100	12825	12770	12400	12206	11648	11523	11413	11175
	100	275	55	370	194	558	125	110	238	283

# BUDGET CERTIFICATION

Date:

To: State Superintendent of Education

This is to certify that the FY 2017 budget of estimated revenues and expenditures for the support, maintenance and operation of this school district has been filed with the tax levying authority as required by Section 37-61-9, Mississippi Code of 1972 (Ann.), as amended.

Name of District: Madison County School District	District No.: 4500
Date budget filed with taxing authority: 8/11/16	
Signature of Superintendent:	
Signature of School Board Chairman:	
Signature of Taxing Authority Official: _____	
Title of Taxing Authority Official: _____	

**Please submit to the Office of School Financial Services via SharePoint. Place in the appropriate fiscal year folder for Annual Forms prior to August 15th.**

**Madison County School District**  
**SDA Legal Proposed Combined Budget Report**  
**For the year ending June 30, 2017**

Original X Date Approved: 06/06/2016  
 Amended \_ Date Approved: \_\_\_\_\_

	Governmental Fund Types				Proprietary Fund Types				Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service		
<b>Revenues</b>									
Local Sources	59,062,351.58	2,719,964.00	0.00	11,160,705.50	0.00	0.00	0.00	0.00	72,943,021.08
Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	56,015,652.09	2,035,371.92	0.00	972,483.00	0.00	0.00	0.00	0.00	59,023,507.01
Federal Sources	0.00	8,347,006.66	0.00	0.00	0.00	0.00	0.00	0.00	8,347,006.66
Sixteenth Section Sources	627,186.00	25,800.00	0.00	0.00	3,230.00	0.00	0.00	0.00	656,216.00
<b>Total Revenues</b>	115,705,189.67	13,128,142.58	0.00	12,133,188.50	3,230.00	0.00	0.00	0.00	140,969,750.75
<b>Expenditures</b>									
Instruction	63,921,882.23	6,638,435.39	0.00	0.00	0.00	0.00	0.00	0.00	70,560,317.62
Support Services	45,583,393.28	3,743,533.59	3,056.00	0.00	0.00	0.00	0.00	0.00	49,329,982.87
Noninstructional Services	0.00	5,092,960.02	0.00	0.00	0.00	0.00	0.00	0.00	5,092,960.02
Sixteenth Section	153,215.98	22,500.00	0.00	0.00	0.00	0.00	0.00	0.00	175,715.98
Facilities Acquisition and Construction	0.00	374,604.00	4,306,654.00	0.00	0.00	0.00	0.00	0.00	4,681,258.00
Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	9,361,300.00	0.00	0.00	0.00	0.00	9,361,300.00
Interest	0.00	0.00	0.00	2,758,820.50	0.00	0.00	0.00	0.00	2,758,820.50
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>	109,658,491.49	15,872,033.00	4,309,710.00	12,120,120.50	3,230.00	0.00	0.00	0.00	141,960,354.99
<b>Excess(Deficiency) of Revenues Over Expenditures</b>	6,046,698.18	(2,743,890.42)	(4,309,710.00)	13,068.00	3,230.00	0.00	0.00	0.00	(990,604.24)

**Madison Co. School Board**  
**APPROVED**  
**JUN 06 2016**

**Madison County School District**  
**SDA Legal Proposed Combined Budget Report**  
**For the year ending June 30, 2017**

Original X Date Approved: 06/06/2016  
 Amended - Date Approved: \_\_\_\_\_

	Governmental Fund Types				Proprietary Fund Types				Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service		
<b>Other Financing Sources (Uses)</b>									
Proceeds of General Obligation Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Refunding Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Loan(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inception of Capital Lease(s)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance Loss Recoveries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Transportation Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Other Property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Transfers In	9,707,230.50	3,290,117.04	1,200,000.00	0.00	0.00	0.00	0.00	0.00	14,197,347.54
Payments to Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs Transfers Out	0.00	5,119.41	0.00	0.00	0.00	0.00	0.00	0.00	5,119.41
Other Transfers Out	9,487,405.54	223,826.00	0.00	0.00	0.00	0.00	0.00	0.00	9,711,231.54
Payment to Refunded Bond Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payment to Qualified Zone Academy Debt Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Other Financing Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Debt Issuance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	219,824.96	3,061,171.63	1,200,000.00	0.00	0.00	0.00	0.00	0.00	4,480,996.59
<b>Net Change in Fund Balances</b>	6,266,523.14	317,281.21	(3,109,710.00)	13,068.00	3,230.00	0.00	0.00	0.00	3,490,392.35

**Madison County School District**  
**SDA Legal Proposed Combined Budget Report**  
**For the year ending June 30, 2017**


Original  Date Approved: 06/06/2016  
 Amended  Date Approved: \_\_\_\_\_

	Governmental Fund Types				Proprietary Fund Types				Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service		
Fund Balances / Retained Earnings									
July 1, 2016	39,239,726.92	2,025,518.46	3,180,927.74	14,064,287.40	2,037,822.63	0.00	0.00	0.00	60,548,283.15
Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
July 1, 2016 as restated	39,239,726.92	2,025,518.46	3,180,927.74	14,064,287.40	2,037,822.63	0.00	0.00	0.00	60,548,283.15
Increase(Decrease) in Reserve for Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Residual equity transfer In(Out)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
June 30, 2017	45,506,250.06	2,342,799.67	71,217.74	14,077,355.40	2,041,052.63	0.00	0.00	0.00	64,038,675.50

The above Original Combined Budget Report has been approved by the school board as noted in our board minutes dated June 6, 2016

Board President:   
 (signature)  
SAM KELLY  
 (printed name)

Date: 6/6/16

Board Secretary:   
 (signature)  
PHILIP HICKEY  
 (printed name)

Date: 6/6/16

Madison Co. School Board  
 APPROVED  
**JUN 06 2016**