
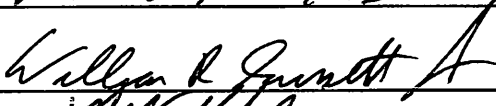
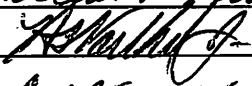


# BUDGET CERTIFICATION

Date: 07/25/17

To: State Superintendent of Education

This is to certify that the FY 2018 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: 8/8/2017	
Signature of Superintendent:	
Signature of School Board Chairman:	
Signature of Taxing Authority Official:	
Title of Taxing Authority Official:	<u>COMPTROLLER</u>

**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.**



Barry McKenzie, Finance Director

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Finance Department

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

August 08, 2017

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

Re: Ad Valorem Request for Operations for 2017-2018

Dear Board Member:

Enclosed are the Madison County School District Combined Budget and Calculation of Ad Valorem Request for Operations for the 2017-2018 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  
FY2017-2018

**CALCULATION OF AD VALOREM REQUEST FOR OPERATIONS**

	<u>AMOUNT</u>	
BASE CALCULATION		
AD VALOREM (DIST MAINT) (10/1/15 THROUGH 9/30/16)	56,591,911.10	estimated
HOMESTEAD EXEMPTION (10/1/15 THROUGH 9/30/16)	1,055,832.00	
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	
<b>TOTAL BASE</b>	<b>57,647,743.10</b>	
Plus: INCREASE UP TO 4 %	1,441,193.58	
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>60,229,641.68</b>	
LESS: AD VALOREM TAX REDUCTION GRANT (2016-2017)	0.00	
ESTIMATED HOMESTEAD EXEMPTION (2016-2017)	1,255,720.68	***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>58,973,921.00</b>	

**AD VALOREM REQUESTED FOR OPERATIONS**

DISTRICT MAINTENANCE (SECTION 37-57-104 thru 107)	60,229,641.68	***Includes Homestead Reimbursement for total Ad valorem Request
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**TOTAL OPERATIONS AD VALOREM TAX REQUEST**

**60,229,641.68**

**AD VALOREM REQUESTED FOR DEBT SERVICE**

THREE (3) MILL NOTES (SECTION 37-59-107)	-
BONDED INDEBTEDNESS (SECTION 37-59-23)	10,548,422.00
SHORTFALL NOTE (SECTION 37-57-108)	0.00

**TOTAL AD VALOREM REQUESTED FOR DEBT SERVICE**

**10,548,422.00**

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

	<u>2017-2018</u>	<u>2016-2017</u>	<u>2015-2016</u>	<u>2014-2015</u>	<u>2013-2014</u>	<u>2012-2013</u>	<u>2011-2012</u>	<u>2010-2011</u>	<u>2009-2010</u>	<u>2008-2009</u>	<u>2007-2008</u>
One to One Funding	2.66	2.66	2.66	2.66	0						
Capital Improvement	1	1	1								
DISTRICT MAINTENANCE	42.89	42.89	42.89	42.89	41.89	41.89	39.77	39.77	39.77	39.77	39.77
<b>SUBTOTAL</b>	<b>46.55</b>	<b>46.55</b>	<b>46.55</b>	<b>45.55</b>	<b>41.89</b>	<b>41.89</b>	<b>39.77</b>	<b>39.77</b>	<b>39.77</b>	<b>39.77</b>	<b>39.77</b>
DEBT SERVICE	8	8	8	9	12.66	12.66	14.78	14.78	14.78	14.78	14.78
<b>TOTAL</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>	<b>54.55</b>
ENROLLMENT	13150 50	13100 50	13050 225	12825 55	12770 370	12400 194	12206 558	11648 125	11523 110	11413 238	11175 283

Madison County School District  
 SDA Legal Proposed Combined Budget Report  
 For the year ending June 30, 2018

Original X Date Approved: 06/05/2017  
 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	62,315,460.00	3,092,920.00	0.00	11,689,130.50	0.00	0.00	0.00	77,097,510.50
Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	56,713,712.64	2,020,476.89	0.00	972,483.00	0.00	0.00	0.00	59,706,672.53
Federal Sources	0.00	7,907,378.35	0.00	0.00	0.00	0.00	0.00	7,907,378.35
Sixteenth Section Sources	874,383.00	4,400.00	0.00	0.00	9,104.00	0.00	0.00	887,887.00
<b>Total Revenues</b>	<b>119,903,555.64</b>	<b>13,025,175.24</b>	<b>0.00</b>	<b>12,661,613.50</b>	<b>9,104.00</b>	<b>0.00</b>	<b>0.00</b>	<b>145,599,448.38</b>
<b>Expenditures</b>								
Instruction	69,297,008.56	7,024,040.16	0.00	0.00	0.00	0.00	0.00	76,321,048.72
Support Services	55,473,311.19	3,101,610.21	0.00	0.00	0.00	0.00	0.00	58,574,921.40
Noninstructional Services	0.00	5,816,306.35	0.00	0.00	0.00	0.00	0.00	5,816,306.35
Sixteenth Section	179,916.32	22,500.00	0.00	0.00	0.00	0.00	0.00	202,416.32
Facilities Acquisition and Construction	0.00	0.00	3,275,673.00	0.00	0.00	0.00	0.00	3,275,673.00
Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal	0.00	0.00	0.00	11,126,300.00	0.00	0.00	0.00	11,126,300.00
Interest	0.00	0.00	0.00	2,180,883.00	0.00	0.00	0.00	2,180,883.00
Other	0.00	0.00	0.00	3,800.00	0.00	0.00	0.00	3,800.00
<b>Total Expenditures</b>	<b>124,950,236.07</b>	<b>15,964,456.72</b>	<b>3,275,673.00</b>	<b>13,310,983.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>157,501,348.79</b>
<b>Excess(Deficiency) of Revenues Over Expenditures</b>	<b>(5,046,680.43)</b>	<b>(2,939,281.48)</b>	<b>(3,275,673.00)</b>	<b>(649,369.50)</b>	<b>9,104.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(11,901,900.41)</b>

Madison Co. School Board  
 APPROVED

JUN 05 2017

Madison County School District  
 SDA Legal Proposed Combined Budget Report  
 For the year ending June 30, 2018

Original X Date Approved: 06/05/2017  
 Amended \_ Date Approved: \_\_\_\_\_

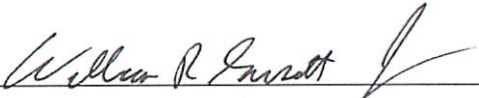
	Governmental Fund Types					Proprietary Fund Types		Total
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	
<b>Other Financing Sources (Uses)</b>								
Proceeds of General Obligation Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds of Refunding Bonds	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
Inception of Capital Lease(s)	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
Sale of Transportation Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Other Property	1,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000,000.00
Indirect Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Transfers In	11,639,779.51	3,398,935.85	3,500,000.00	0.00	0.00	0.00	0.00	18,538,715.36
Payments to Escrow Agent	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
Indirect Costs Transfers Out	0.00	30,000.00	0.00	0.00	0.00	0.00	0.00	30,000.00
Other Transfers Out	18,334,923.76	203,791.60	0.00	0.00	0.00	0.00	0.00	18,538,715.36
Payment to Refunded Bond Escrow Agent	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
Miscellaneous Other Financing Uses	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
<b>Total Other Financing Sources (Uses)</b>	<b>(5,695,144.25)</b>	<b>3,165,144.25</b>	<b>3,500,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>970,000.00</b>
<b>Net Change in Fund Balances</b>	<b>(10,741,824.68)</b>	<b>225,862.77</b>	<b>224,327.00</b>	<b>(649,369.50)</b>	<b>9,104.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(10,931,900.41)</b>

Madison County School District  
 SDA Legal Proposed Combined Budget Report  
 For the year ending June 30, 2018

Original  Date Approved: 06/05/2017  
 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, 2017	44,745,060.31	2,272,021.72	901,684.45	14,276,061.95	2,130,835.14	0.00	0.00	64,325,663.57
Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
July 1, 2017 as restated	44,745,060.31	2,272,021.72	901,684.45	14,276,061.95	2,130,835.14	0.00	0.00	64,325,663.57
Increase(Decrease) in Reserve for Inventory	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
June 30, 2018	34,003,235.63	2,497,884.49	1,126,011.45	13,626,692.45	2,139,939.14	0.00	0.00	53,393,763.16

The above Original Combined Budget Report has been approved by the school board as noted in our board minutes dated \_\_\_\_\_

Board President:   
WILLIAM R GRESSETT, JR

(signature)  
 (printed name)

Date: 6/5/2017

Board Secretary: 

(signature)  
 (printed name)

Date: 6/5/2017

MCBOS  
 Estimated Tax Revenues  
 2017-2018

DRAFT

Levy Description	Category	Mill Rate	Valuation	Less: Road Maint-Cities	Less: Homestead Valuation	Total	Total Tax	Less: Homestead Credit	Net Settlement	Est'd % Collected	2018 Projected Budget	Adj Mill Value	Gross Mill Value
Madison County School District	Real Property	46.55	986,227,792	0	(42,301,006)	943,926,786	43,939,792	(2,504,709)	41,435,083	98.0%	40,606,381		
Madison County School District	Personal Property	46.55	112,701,510	0	0	112,701,510	5,246,255	0	5,246,255	98.0%	5,141,330		
Madison County School District	Public Service	46.55	34,231,458	0	0	34,231,458	1,593,474	0	1,593,474	98.0%	1,561,605		
			<u>1,133,160,760</u>	<u>0</u>	<u>(42,301,006)</u>	<u>1,090,859,754</u>	<u>50,779,522</u>	<u>(2,504,709)</u>	<u>48,274,813</u>		<u>47,309,316</u>		
Madison County School District	Tags	46.55	227,692,977	0	0	227,692,977	10,599,108	0	10,599,108	95.0%	10,069,153		
Total Maintenance Levy			<u>1,360,853,737</u>	<u>0</u>	<u>(42,301,006)</u>	<u>1,318,552,731</u>	<u>61,378,630</u>	<u>(2,504,709)</u>	<u>58,873,921</u>		<u>57,378,469</u>	\$ 1,232,620.17	\$ 1,264,745.88
Madison County School District	Real Property		943,926,786	0	0	943,926,786	0	0	0	98.0%	0		
Madison County School District	Personal Property		112,701,510	0	0	112,701,510	0	0	0	98.0%	0		
Madison County School District	Public Service		34,231,458	0	0	34,231,458	0	0	0	98.0%	0		
			<u>1,090,859,754</u>	<u>0</u>	<u>0</u>	<u>1,090,859,754</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		
Madison County School District	Tags		227,692,977	0	0	227,692,977	0	0	0	95.0%	0		
Total Improvement Levy			<u>1,318,552,731</u>	<u>0</u>	<u>0</u>	<u>1,318,552,731</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	#DIV/0!	#DIV/0!
Madison County School District	Real Property	8.00	943,926,786	0		943,926,786	7,551,414		7,551,414	98.0%	7,400,386		
Madison County School District	Personal Property	8.00	112,701,510	0	0	112,701,510	901,612	0	901,612	98.0%	883,580		
Madison County School District	Public Service	8.00	34,231,458	0	0	34,231,458	273,852	0	273,852	98.0%	268,375		
			<u>1,090,859,754</u>	<u>0</u>	<u>0</u>	<u>1,090,859,754</u>	<u>8,726,878</u>	<u>0</u>	<u>8,726,878</u>		<u>8,552,340</u>		
Madison County School District	Tags	8.00	227,692,977	0	0	227,692,977	1,821,544	0	1,821,544	95.0%	1,730,467		
Total Bond & Interest Sinking Levy			<u>1,318,552,731</u>	<u>0</u>	<u>0</u>	<u>1,318,552,731</u>	<u>10,548,422</u>	<u>0</u>	<u>10,548,422</u>		<u>10,282,807</u>	\$ 1,285,350.89	\$ 1,318,552.73
Total All Levies		54.55							69,422,342		67,661,276		