



BUDGET CERTIFICATION

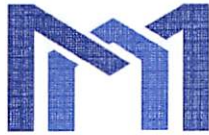
Date: 08/07/23

To: State Superintendent of Education

This is to certify that the FY 20²⁴ 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: 08/07/20	
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
SCHOOLS

MARK OF EXCELLENCE

Barry McKenzie, Finance Director

Finance Department

476 Highland Colony Parkway
Ridgeland, MS 39157
Phone (601)499-0800 – Fax (601)-853-8292

August 7, 2023

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

Re: Ad Valorem Request for Operations for 2023-2024

Dear Board Member:

Enclosed are the Madison County School District Combined Budget and Calculation of Ad Valorem Request for Operations for the 2023-2024 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
FY2023-2024

CALCULATION OF AD VALOREM REQUEST FOR OPERATIONS

	<u>AMOUNT</u>	
BASE CALCULATION		
AD VALOREM (DIST MAINT) (10/1/22 THROUGH 9/30/23)	71,379,396.56	estimated
HOMESTEAD EXEMPTION (10/1/22 THROUGH 9/30/23)	1,063,916.06	
ADD: AD VALOREM TAX REDUCTION RECEIVED FOR FYE 6/30/22	0.00	
AD VALOREM TAX ESCROW AT 6/30/22	0.00	
SHORTFALL NOTES ISSUED FOR FYE 6/30/23	0.00	
DEDUCT: AD VALOREM TAX ESCROW AT 6/30/23	0.00	
TOTAL BASE	72,443,312.62	
Plus: INCREASE UP TO 4 %	2,897,732.50	
Plus: NEW PROGRAMS (ALLOWED UNDER 37-57-104(3))	2,201,532.00	
Plus: ESTIMATED NEW PROPERTY	1,729,090.00	
TOTAL AD VALOREM TAX NEEDS	79,271,667.12	
LESS: AD VALOREM TAX REDUCTION GRANT (2022-2023)	0.00	
ESTIMATED HOMESTEAD EXEMPTION (2022-2023)	1,063,916.06	***Added below
AD VALOREM TAX ESCROW AT 6/30/22	0.00	
NET AD VALOREM TAX REQUEST (37-57-104 thru 107)	78,207,751.06	

AD VALOREM REQUESTED FOR OPERATIONS

DISTRICT MAINTENANCE (SECTION 37-57-104 thru 107)	79,271,667.12	***Includes Homestead Reimbursement for total Ad valorem Request
TOTAL OPERATIONS AD VALOREM TAX REQUEST	79,271,667.12	

AD VALOREM REQUESTED FOR DEBT SERVICE

THREE (3) MILL NOTES (SECTION 37-59-107)	4,500,000.00
BONDED INDEBTEDNESS (SECTION 37-59-23)	3,867,740.00
SHORTFALL NOTE (SECTION 37-57-108)	0.00
TOTAL AD VALOREM REQUESTED FOR DEBT SERVICE	8,367,740.00

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

	<u>2023-2024</u>	<u>2022-2023</u>	<u>2021-2022</u>	<u>2020-2021</u>	<u>2019-2020</u>	<u>2018-2019</u>	<u>2017-2018</u>	<u>2016-2017</u>	<u>2015-2016</u>
One to One Funding	2.66	2.66	2.66	2.66	2.66	2.66	2.66	2.66	2.66
Capital Improvement	4	4	2	2	2	2	1	1	1
DISTRICT MAINTENANCE	42.89	42.89	42.89	42.89	42.89	42.89	42.89	42.89	42.89
SUBTOTAL	49.55	49.55	47.55	47.55	47.55	47.55	46.55	46.55	46.55
DEBT SERVICE	5	5	7	7	7	7	8	8	8
TOTAL	54.55	54.55	54.55	54.55	54.55	54.55	54.55	54.55	54.55
ENROLLMENT	13150	13120	13100	13000	13300	13250	13200	13100	13050
					50	50	100	50	225