MADISON COUNTY
SCHOOLS
MARK OF EXCELLENCE

Barry McKenzie, CFO/Finance Director

Finance Department

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

August 10, 2026

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

Re: Ad Valorem Request for Operations for 2026-2027

Dear Board Member:

Enclosed are the Madison County School District Combined Budget and Calculation of Ad Valorem Request for Operations for the 2026-2027 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

Barry McKenzie, CPA

CFO/Finance Director

MADISON COUNTY SCHOOL DISTRICT
SUMMARY OF AD VALOREM TAX REQUEST
FY2026-2027

CALCULATION OF AD VALOREM REQUEST FOR OPERATIONS

	AMOUNT	
BASE CALCULATION		
AD VALOREM (DIST MAINT) (10/1/25 THROUGH 9/30/26)	82,007,287.85	estimated
HOMESTEAD EXEMPTION (10/1/25 THROUGH 9/30/26)	1,265,100.00	
ADD: AD VALOREM TAX REDUCTION RECEIVED FOR FYE 6/30/24	0.00	
AD VALOREM TAX ESCROW AT 6/30/25	0.00	
SHORTFALL NOTES ISSUED FOR FYE 6/30/26	6,777,396.03	
DEDUCT: AD VALOREM TAX ESCROW AT 6/30/26	0.00	
TOTAL BASE	90,049,783.88	
Plus: INCREASE UP TO 7 %	6,303,484.87	
Plus: NEW PROGRAMS (ALLOWED UNDER 37-57-104(3))	1,175,423.00	
Plus: ESTIMATED NEW PROPERTY	1,500,000.00	est
TOTAL AD VALOREM TAX NEEDS	**99,028,691.75**	
LESS: AD VALOREM TAX REDUCTION GRANT (2024-2025)	0.00	
ESTIMATED HOMESTEAD EXEMPTION (2024-2025)	1,243,675.00	***Added below
AD VALOREM TAX ESCROW AT 6/30/24	0.00	
NET AD VALOREM TAX REQUEST (37-57-104 thru 107)	**97,785,016.75**	

AD VALOREM REQUESTED FOR OPERATIONS

DISTRICT MAINTENANCE (SECTION 37-57-104 thru 107)	99,028,691.75	***Includes Homestead Reimbursement for total Ad valorem Request
TOTAL OPERATIONS AD VALOREM TAX REQUEST	**99,028,691.75**	

AD VALOREM REQUESTED FOR DEBT SERVICE

THREE (3) MILL NOTES (SECTION 37-59-107)	5,500,000.00
BONDED INDEBTEDNESS (SECTION 37-59-23)	0.00
SHORTFALL NOTE (SECTION 37-57-108)	5,500,000.00
TOTAL AD VALOREM REQUESTED FOR DEBT SERVICE	**11,000,000.00**

PROPERTY TAX RATES (PER $1,000 VALUATION)

	2026-2027	2025-2026	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
One to One Funding	2	2	2.66	2.66	2.66	2.66	2.66	2.66	2.66
Captial Improvement	4	5	5	4	4	2	2	2	2
DISTRICT MAINTENANCE	43.55	43.55	42.89	42.89	42.89	42.89	42.89	42.89	42.89
SUBTOTAL	49.55	50.55	50.55	49.55	49.55	47.55	47.55	47.55	47.55
DEBT SERVICE	5	4	4	5	5	7	7	7	7
TOTAL	54.55	54.55	54.55	54.55	54.55	54.55	54.55	54.55	54.55
ENROLLMENT	12500	12750	13000	13150	13120	13100	13000	13300	13250
							50	50	50

BUDGET CERTIFICATION

Date: 08/10/26

To: State Superintendent of Education

This is to certify that the FY 2027 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 SCHOOLS	District No.: 4500
Date budget filed with taxing authority: 08/10/26	
Signature of Superintendent: Asti Brown	
Signature of School Board Chairman: Samuel C. Hall	
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, 2027

Original X Date Approved: 06/01/2026
Amended _ Date Approved: ____________

	Governmental Fund Types					Proprietary Fund Types		
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	Total
Revenues								
Local Sources	94,068,335.42	3,693,351.02	0.00	8,100,000.00	0.00	0.00	0.00	105,861,686.44
Intermediate Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	83,537,914.28	2,162,844.78	0.00	0.00	0.00	0.00	0.00	85,700,759.06
Federal Sources	0.00	12,009,487.67	0.00	0.00	0.00	0.00	0.00	12,009,487.67
Sixteenth Section Sources	1,008,016.98	6,000.00	0.00	0.00	65,900.00	0.00	0.00	1,079,916.98
Total Revenues	178,614,266.68	17,871,683.47	0.00	8,100,000.00	65,900.00	0.00	0.00	204,651,850.15
Expenditures								
Instruction	116,349,965.43	8,049,943.10	0.00	0.00	0.00	0.00	0.00	124,399,908.53
Support Services	74,259,087.36	5,984,652.89	0.00	0.00	0.00	0.00	0.00	80,243,740.25
Noninstructional Services	164,230.72	7,227,881.35	0.00	0.00	0.00	0.00	0.00	7,392,112.07
Sixteenth Section	243,319.73	25,000.00	0.00	0.00	0.00	0.00	0.00	268,319.73
Facilities Acquisition and Construction	0.00	0.00	22,000,000.00	0.00	0.00	0.00	0.00	22,000,000.00
Debt Service	29,055.00	0.00	0.00	0.00	0.00	0.00	0.00	29,055.00
Principal	0.00	0.00	0.00	4,667,840.59	0.00	0.00	0.00	4,667,840.59
Interest	0.00	0.00	0.00	1,457,993.86	0.00	0.00	0.00	1,457,993.86
Other	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	2,000.00
Total Expenditures	191,016,603.24	21,287,477.34	22,000,000.00	6,127,834.45	0.00	0.00	0.00	240,431,915.03
Excess(Deficiency) of Revenues Over Expenditures	(12,402,336.56)	(3,415,793.87)	(22,000,000.00)	1,972,165.55	65,900.00	0.00	0.00	(35,780,064.88)

Original X Date Approved: 06/01/2026
Amended _ Date Approved: ____________

	Governmental Fund Types					Proprietary Fund Types		
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	Total
Other Financing Sources (Uses)								
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Indirect Costs	309,443.94	0.00	0.00	0.00	0.00	0.00	0.00	309,443.94
Other Transfers In	25,656,884.29	4,438,885.87	5,000,000.00	0.00	0.00	0.00	0.00	35,095,770.16
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	309,443.94	0.00	0.00	0.00	0.00	0.00	309,443.94
Other Transfers Out	34,644,770.16	451,000.00	0.00	0.00	0.00	0.00	0.00	35,095,770.16
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
Total Other Financing Sources (Uses)	(8,678,441.93)	3,678,441.93	5,000,000.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances	(21,080,778.49)	262,648.06	(17,000,000.00)	1,972,165.55	65,900.00	0.00	0.00	(35,780,064.88)

Madison County School District
SDA Legal Proposed Combined Budget Report
For the year ending June 30, 2027

Original X Date Approved: 06/01/2026
Amended _ Date Approved: ____________

	Governmental Fund Types					Proprietary Fund Types		
	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Enterprise	Internal Service	Total
Fund Balances / Retained Earnings								
July 1, 2026	57,219,596.46	3,150,669.65	20,000,000.00	7,681,902.77	2,535,338.24	0.00	0.00	90,587,507 12
Prior Period Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
July 1, 2026 as restated	57,219,596.46	3,150,669.65	20,000,000.00	7,681,902.77	2,535,338.24	0.00	0.00	90,587,507 12
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, 2027	36,138,817.97	3,413,317.71	3,000,000.00	9,654,068.32	2,601,238.24	0.00	0.00	54,807,442.24

The above Original Combined Budget Report has been approved by the school board as noted in our board minutes dated: 06/01/2026.

Board President: Sam Kelly (signature) Date: 6/1/26
Sam Kelly (printed name)

Board Secretary: Pollia Griffin (signature) Date: 6/1/26
Pollia Griffin (printed name)