

**JACKSON COUNTY SCHOOL CAPITAL OUTLAY
ARTICLE 40 & 42 SALES TAX**

Sales Tax Revenues:	Account	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	TOTALS
Article 40 40%	11-3325-350-02	1,386,896.52	1,592,157.39	1,786,209.65	1,875,520.13	1,969,296.14	2,067,760.95	2,171,148.99	\$ 12,848,989.77
Article 42 60%	11-3325-350-05	2,030,417.13	2,481,326.74	2,789,477.26	2,928,951.12	3,075,398.68	3,229,168.61	3,390,627.04	\$ 19,925,366.59
		<u>\$ 3,417,313.65</u>	<u>\$ 4,073,484.13</u>	<u>\$ 4,575,686.91</u>	<u>\$ 4,804,471.26</u>	<u>\$ 5,044,694.82</u>	<u>\$ 5,296,929.56</u>	<u>\$ 5,561,776.04</u>	<u>\$ 32,774,356.36</u>

School Capital Expenditures:

Capital Outlay	11-5912-000-00	235,000.00	235,000.00	235,000.00	335,000.00	335,000.00	335,000.00	335,000.00	\$ 2,045,000.00
Capital Outlay-Technology	11-5912-000-01	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00	\$ 2,800,000.00
Capital Outlay-One to One	11-5912-000-03	320,700.00	320,700.00	320,700.00	320,700.00	320,700.00	320,700.00	320,700.00	\$ 2,244,900.00
Capital Outlay-Maintenance	11-5912-000-04	375,500.00	375,500.00	375,500.00	375,500.00	375,500.00	375,500.00	375,500.00	\$ 2,628,500.00
Capital Outlay-Security	11-5912-000-05	-	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 150,000.00
Capital Outlay-Dogwood Match	11-5912-000-06	-	-	130,058.67	-	-	-	-	\$ 130,058.67
SMH Gym, Fine Arts, BR Principal	30-9100-715-14	666,667.00	666,667.00	666,667.00	666,667.00	666,667.00	666,667.00	666,667.00	\$ 4,666,669.00
SMH Gym, Fine Arts, BR Interest	30-9100-725-14	153,450.00	134,850.00	116,250.00	97,650.00	79,050.00	60,450.00	60,450.00	\$ 702,150.00
QZAB Debt-\$9,000,000 Issue	30-9100-715-15	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	\$ 4,200,000.00
Transfers to SCR	11-9830-000-21	665,996.65	1,315,767.47	1,706,511.24	1,983,954.26	2,242,777.82	2,513,612.56	2,778,459.04	\$ 13,207,079.03
		<u>\$ 3,417,313.65</u>	<u>\$ 4,073,484.47</u>	<u>\$ 4,575,686.91</u>	<u>\$ 4,804,471.26</u>	<u>\$ 5,044,694.82</u>	<u>\$ 5,296,929.56</u>	<u>\$ 5,561,776.04</u>	<u>\$ 32,774,356.70</u>

Capital Improvements-Transfers Out

#1 ADA Upgrades-SMH Baseball	\$ (463,800.00)								\$ (463,800.00)
Blue Ridge Water & Sewer Adm	\$ (68,400.00)								\$ (68,400.00)
School Safety Projects	\$ -	\$ -	\$ (4,009,447.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,009,447.00)
	\$ (532,200.00)	\$ -	\$ (4,009,447.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,541,647.00)

Capital Reserve Projected amounts available after commitments:

School Capital Reserve 06/30/21									
\$2,735,148.01	Balance	\$ 2,735,148.01							
New Year Addition		\$ -	\$ 1,706,511.24	\$ 1,983,954.26	\$ 2,242,777.82	\$ 2,513,612.56	\$ 2,778,459.04		
Balance Available After Commitments:		<u>\$ 2,735,148.01</u>	<u>\$ 432,212.25</u>	<u>\$ 2,416,166.51</u>	<u>\$ 4,658,944.32</u>	<u>\$ 7,172,556.88</u>	<u>\$ 9,951,015.92</u>		

Sales tax projections based on an annual increase of 5%.

Options to Fund SCC and K-12 from Article 46 Sales Tax

Article 46 Sales Tax Projections:

Fiscal Year	FY 2016-2017	FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	TOTALS
Projection Amount	\$ 913,238.74	\$ 1,339,752.99	\$ 1,457,471.62	\$ 1,632,001.60	\$ 2,065,208.89	\$ 2,305,472.41	\$ 2,420,746.03	\$ 2,541,783.33	\$ 2,668,872.50	\$ 2,802,316.12	\$ 20,146,864.23
Cumulative Total:	\$ 913,238.74	\$ 2,252,991.73	\$ 3,710,463.35	\$ 5,342,464.95	\$ 7,407,673.84	\$ 9,713,146.25					

SCC Health Science Building Project:	
Connect NC Bond Funds	\$ 5,445,597.00
EDA Grant	2,015,395.00
Investments	5,000.00
Total Bonds, Grants, Investments	\$ 7,465,992.00
Total SCC Health Sciences Cost	\$ 20,686,155.00
Balance required:	\$ 13,220,163.00
Debt Issue 1/2019	\$ 10,000,000.00
Cash	\$ 3,220,163.00

SCC Health Science Building Debt Payments:	\$ (878,364.94)	\$ (857,187.50)	\$ (838,137.50)	\$ (819,087.50)	\$ (800,037.50)	\$ (780,987.50)	\$ (761,937.50)	\$ (5,735,739.94)
Transfer to School Improvement Projects:		\$ (182,293.00)	\$ (3,400,000.00)					\$ (3,582,293.00)
Transfer to SCC HS Bldg Project:	\$ (3,220,163.00)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New Year Additional After Debt Payment:		\$ 1,025,728.39	\$ (1,932,665.09)	\$ 1,601,658.53	\$ 1,741,745.83	\$ 1,887,885.00	\$ 2,040,378.62	\$ 10,828,831.29
Cumulative Total:	\$ 3,710,463.35	\$ 1,243,937.01	\$ 2,269,665.40	\$ 337,000.31	\$ 1,938,658.84	\$ 3,680,404.67	\$ 5,568,289.67	\$ 7,608,668.29