

**SCHOOL CAPITAL OUTLAY SUMMARY
FUND 19 AND FUND 21**

SALES TAX	FY 2021	FY 2022	FY 2023	FY 2024	TOTAL
Article 46-Fund 19	\$ 2,107,930.51	\$ 1,160,510.20	\$ 1,279,492.59	\$ 1,403,471.59	\$ 5,951,404.89
Article 40,42-Fund 21	<u>\$ 2,735,148.01</u>	<u>\$ 1,278,114.75</u>	<u>\$ 1,497,576.30</u>	<u>\$ 1,727,081.00</u>	<u>\$ 7,237,920.06</u>
	\$ 4,843,078.52	\$ 2,438,624.95	\$ 2,777,068.89	\$ 3,130,552.59	\$ 13,189,324.95
		\$ 7,281,703.47	\$ 10,058,772.36	\$ 13,189,324.95	

07/13/21

**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	1,511,897.00	1,587,491.85	1,666,866.44	1,750,209.76	1,837,720.25	1,929,606.27	\$ 11,670,688.10
Article 42 60%	11-3325-350-05	2,030,417.13	2,314,038.00	2,429,739.90	2,551,226.90	2,678,788.24	2,812,727.65	2,953,364.03	\$ 17,770,301.85
		<u>\$ 3,417,313.65</u>	<u>\$ 3,825,935.00</u>	<u>\$ 4,017,231.75</u>	<u>\$ 4,218,093.34</u>	<u>\$ 4,428,998.00</u>	<u>\$ 4,650,447.90</u>	<u>\$ 4,882,970.30</u>	<u>\$ 29,440,989.95</u>

School Capital Expenditures:

Capital Outlay	11-5912-000-00	235,000.00	260,000.00	260,000.00	260,000.00	260,000.00	260,000.00	260,000.00	\$ 1,795,000.00
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
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	1,068,218.00	1,278,114.75	1,497,576.34	1,727,081.00	1,967,130.90	2,199,653.30	\$ 10,403,770.95
		<u>\$ 3,417,313.65</u>	<u>\$ 3,825,935.00</u>	<u>\$ 4,017,231.75</u>	<u>\$ 4,218,093.34</u>	<u>\$ 4,428,998.00</u>	<u>\$ 4,650,447.90</u>	<u>\$ 4,882,970.30</u>	<u>\$ 29,440,989.95</u>

Capital Improvements

#1 ADA Upgrades-SMH Baseball	\$ 463,800.00
Blue Ridge Water & Sewer Adm	\$ 68,400.00

Capital Reserve Projected amounts available after commitments:

School Capital Reserve 06/30/21									
\$2,735,148.01	Balance	\$ 2,735,148.01							\$ 2,735,148.01
New Year Addition		\$ -	\$ 1,278,114.75	\$ 1,497,576.34	\$ 1,727,081.00	\$ 1,967,130.90	\$ 2,199,653.30		\$ 6,469,903.00
Balance Available		\$ 2,735,148.01	\$ 4,013,262.76	\$ 5,510,839.10	\$ 7,237,920.10	\$ 9,205,051.01	\$ 11,404,704.31		

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	\$ 1,903,474.00	\$ 1,998,647.70	\$ 2,098,580.09	\$ 2,203,509.09	\$ 2,313,684.54	\$ 2,429,368.77	\$ 18,289,729.14
Cumulative Total:	\$ 913,238.74	\$ 2,252,991.73	\$ 3,710,463.35	\$ 5,342,464.95	\$ 7,245,938.95	\$ 9,244,586.65	\$ 11,343,166.74	\$ 13,546,675.82	\$ 15,860,360.37	\$ 18,289,729.14	

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 Fund:		(182,293.00)						(182,293.00)
Transfer to SCC HS Bldg Project:	(3,220,163.00)	-	-	-	-	-	-	(3,220,163.00)

	\$ (4,098,527.94)	\$ (1,039,480.50)	\$ (838,137.50)	\$ (819,087.50)	\$ (800,037.50)	\$ (780,987.50)	\$ (761,937.50)	\$ (9,138,195.94)
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New Year Additional Available After Debt Payment and Transfers:	\$ 1,243,937.01	\$ 863,993.50	\$ 1,160,510.20	\$ 1,279,492.59	\$ 1,403,471.59	\$ 1,532,697.04	\$ 1,667,431.27	\$ 9,151,533.20
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Fiscal Year End Balance:	\$ 3,710,463.35	\$ 1,243,937.01	\$ 2,107,930.51	\$ 3,268,440.71	\$ 4,547,933.30	\$ 5,951,404.88	\$ 7,484,101.93	\$ 9,151,533.20
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