

Jackson County Board of Education (AL)

1 Jackson County Board of Education, Special Tax School Warrants, Series 2014, \$14,040,000, Dated: March 1, 2014

The Special Sales Tax

Series 2014
Board's Apportioned Share of The Special Sales Tax

<u>Fiscal Year</u>	<u>County Board's</u> <u>Share</u>	<u>Percent Distributed</u> <u>to County Board</u>	<u>Percent Distributed</u> <u>to City Board</u>
2016			
Current Distribution Ratio	\$ 3,365,693.73	68.61%	31.39322

General Financial Information

Series 2014
Statement of Revenues, Expenditures And Changes In Fund Balances General Fund - See Attached

Fiscal Year Ended September 30,	<u>2016</u>
Revenues	
State	
Federal	
Local	
Other	
Total Revenues	
Expenditures	
Current:	
Instruction	
Instructional Support	
Operation and Maintenance	
Auxiliary Services:	
Student Transportation	
General Administrative	
Other	
Capital Outlay	
Debt Service:	
Principal	
Interest and Fiscal Charges	
Debt Issuance Costs/Other	
Total Expenditures	
Excess (Deficiency) of Revenues Over Expenditures	
Other Financing Sources	
Indirect Cost	
Transfers In	
Long-Term Debt Issued	
Other Financing Sources	
Sale of Capital Assets	
Transfers Out	
Total Other Financing Sources	
(Uses)	
Net Change in Fund Balances	
Fund Balances - Beginning of Year	
Fund Balances – End of Year	

Series 2014

Statement of Revenues, Expenditures And Changes In Fund Balances All Governmental Fund Types - See Attached

Fiscal Year Ended September 30,	2016
Revenues	
State	
Federal	
Local	
Other	
Total Revenues	
Expenditures	
Current:	
Instruction	
Instructional Support	
Operation and Maintenance	
Auxiliary Services:	
Student Transportation	
General Administrative	
Other	
Capital Outlay	
Debt Service:	
Principal	
Interest and Fiscal Charges	
Debt Issuance Costs/Other	
Total Expenditures	
Excess (Deficiency) of Revenues Over Expenditures	
Other Financing Sources	
Indirect Cost	
Transfers In	
Long-Term Debt Issued	
Other Financing Sources	
Sale of Capital Assets	
Transfers Out	
Total Other Financing Sources (Uses)	
Net Change in Fund Balances	
Fund Balances - Beginning of Year	
Fund Balances – End of Year	

Series 2014

Statement of The Net Proceeds of The Special Sales Tax

Fiscal Year Ended September 30, 2016
\$3,365,593.73

Series 2014

Statement of the Average Annual Debt Service and Maximum Annual Debt Service with Respect to Indebtedness of the Board Payable from Proceeds of the Special Sales Tax

Fiscal Year Ended September 30, 2016
Average Annual Debt Service - \$1,635,324.14
Maximum Annual Debt Service from Proceed of the Special Sales Tax - \$1,635,324.14

Jackson County Board of Education
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Governmental Funds
For the Year Ended September 30, 2016

Exhibit 5
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	General Fund	Special Revenue Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
State	33,299,620.15	1,000.00	1,914,155.84	25,196.16	35,239,972.15
Federal	270,245.55	6,755,578.83	36,087.74	0.00	7,061,912.12
Local	8,323,468.77	4,022,105.19	2,942,810.46	12,331.42	15,300,715.84
Other	621,083.35	145,798.79	0.00	0.00	766,882.14
Total Revenues	<u>42,514,417.82</u>	<u>10,924,482.81</u>	<u>4,893,054.04</u>	<u>37,527.58</u>	<u>58,369,482.25</u>
Expenditures					
Current:					
Instructional	24,507,629.89	3,486,589.50	0.00	0.00	27,994,219.39
Instructional Support	8,158,950.94	1,837,455.27	0.00	0.00	9,996,406.21
Operation and Maintenance	4,052,084.60	451,935.55	1,228,564.66	0.00	5,732,584.81
Auxiliary Services:					
Student Transportation	3,371,724.35	115,646.65	0.00	0.00	3,487,371.00
Food Service	0.00	5,004,380.33	0.00	0.00	5,004,380.33
General Administrative	1,580,342.40	298,571.96	0.00	0.00	1,878,914.36
Other	489,842.58	896,410.11	0.00	0.00	1,386,252.69
Capital Outlay	16,491.14	3,978.13	3,062,118.02	0.00	3,082,587.29
Debt Service:					
Principal Retirement	17,368.93	0.00	553,066.80	350,000.00	920,435.73
Interest and Fiscal Charges	19,071.06	0.00	123,157.11	568,544.92	710,773.09
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	1,075.00	0.00	3,040.32	0.00	4,115.32
Total Expenditures	<u>42,214,580.89</u>	<u>12,094,967.50</u>	<u>4,969,946.91</u>	<u>918,544.92</u>	<u>60,198,040.22</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>299,836.93</u>	<u>(1,170,484.69)</u>	<u>(76,892.87)</u>	<u>(881,017.34)</u>	<u>(1,828,557.97)</u>
Other Financing Sources (Uses)					
Indirect Cost	347,378.61	0.00	0.00	0.00	347,378.61
Long-Term Debt Issued	0.00	0.00	183,176.00	0.00	183,176.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00
Transfers In	138,933.40	1,555,562.28	0.00	818,931.60	2,513,427.28
Other Financing Sources	14,426.49	0.00	0.00	0.00	14,426.49
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00
Transfers Out	(2,304,186.23)	(138,933.40)	(70,307.65)	0.00	(2,513,427.28)
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00
Other Fund Uses	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	<u>(1,803,447.73)</u>	<u>1,416,628.88</u>	<u>112,868.35</u>	<u>818,931.60</u>	<u>544,981.10</u>
Special and Extraordinary Items					
Special Item	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	(1,503,610.80)	246,144.19	35,975.48	(62,085.74)	(1,283,576.87)
Fund Balances - Beginning of Year	184,206.02	2,154,407.59	1,985,668.31	628,433.23	4,952,715.15
Fund Balances - End of Year	<u>(1,319,404.78)</u>	<u>2,400,551.78</u>	<u>2,021,643.79</u>	<u>566,347.49</u>	<u>3,669,138.28</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.