

Jacksonville City Board of Education, AL

- 1 City Board of Education of the City of Jacksonville, Alabama, Special Tax School Refunding Warrants, Series 2016, \$8,900,000, Dated: October 28, 2016
- 2 City Board of Education of the City of Jacksonville, Alabama, Special Tax School Warrants, Series 2014, \$8,955,000, Dated: February 1, 2014

Series 2016

Receipts of Proceeds of the Pledged Taxes

Fiscal Year	Sales Tax	Amendment No. 335 Tax	Total
2016	1,165,395.88	440,240.42	1,605,636.30
2015	1,117,672.71	432,565.41	1,550,238.12
2014	1,125,846.34	446,051.73	1,571,898.07
2013	1,165,835.84	442,945.95	1,608,781.79
2012	1,174,042.39	437,473.37	1,611,515.76

Series 2016

Net Assessed Value - Real and Personal Property

Fiscal Year	Real and Personal Property	Motor Vehicles	Total
2016		12,483,360	12,483,360
2015	83,904,920	12,274,640	96,179,560
2014	82,888,940	12,444,960	95,333,900
2013	85,848,400	12,288,020	98,136,420
2012	85,518,620	11,960,900	97,479,520

Series 2016

FY 2016 Largest Ad Valorem Taxpayers

	Name	Tax Paid	Assessed Value
1	Alabama Power	156,389.95	3,292,420
2	ASHP Jacksonville LLC	108,703.05	2,288,380
3	Gnutti Carlo USA	89,674.30	1,887,880
4	Wal-Mart Real Estate Business Trust	85,185.55	1,793,380
5	Jacksonville I LLC	64,562.25	1,349,060
6	Jacksonville Hotel LLC	51,266.75	1,079,300
7	Gnutti Carlo USA Inc	37,437.85	747,500
8	Tice Properties LLC	35,238.02	741,720
9	BellSouth Telecommunications Inc	34,081.25	717,500
10	Eage Pointe Development LLC	32,685.00	686,720

The Board

Series 2014

Board Members

Name	Occupation	Term Expires
Mike Poe	Wells Fargo Advisors	2018
Steve Smith	RN	2018
Jeff Gossett	Educator	2020
Marita Watson	Retired Educator	2020
Ed Canady	Parks and Rec Dept. Supervisor	2020

Series 2016, 2014

Schools and Enrollment

School	Grades	School Enrollment 2016-17	Number of Teachers
Jacksonville High School	7-12	701.95	45
Kitty Stone Elementary School	K-6	835.45	56
Total Enrollment	K-12	1,537.40	101

Year	Enrollment
2016-17	1537
2015-16	1503
2014-15	1505
2013-14	1514
2012-13	1522

Series 2014

Employees and Employee Relations

Fiscal Year Ended September 30, 2016

During the fiscal year that ended September 30, 2016, the Board employed 174 persons, of whom 119 work in the instructional program of the schools.

The Foundation Program Fund, on which contributions by the State are calculated, is based on a 14.25 to 1 pupil-to-teacher ratio for kindergarten through third grade. The ratio for grades K through six is 14 to 1. The ratio for grades nine through twelve is 15 to 1. The cost of achieving a ratio lower than the State minimum must be borne by the Board from its local school funds. The Board's current pupil to teacher ratio average for the system is 20 to 1 for grades K through 6 and 17 to 1 for grades 7 through 12.

The Board does not bargain collectively with any labor union or employee organization. The Board has never experienced a strike, boycott, or other work stoppage and no such work stoppage is threatened.

Of the teachers employed by the Board, the majority are members of the Alabama Education Association (AEA). AEA represents individual teachers in tenure and contract disputes with the Board, but does not bargain with the Board on behalf of teachers with respect to salaries or compensation; however, AEA does actively represent teachers at the State level, where minimum salaries are determined.

Series 2014

Retirement System

Fiscal Year Ended September 30, 2016

Employees of the Board are participants of the Teachers Retirement System of Alabama, which was established by act of the Alabama Legislature. Employees historically were required to contribute five percent (5%) of their salary to the Teachers Retirement System. Beginning with fiscal years 2011-12, employees were required to contribute seven and one-quarter percent (7.25%) of their salary to the Teachers Retirement System and in 2012-13, such contribution rate increased to seven and one-half percent (7.5%). The Board is required to contribute the remaining amounts necessary to fund the actuarially determined contributions to ensure sufficient assets will be available to pay benefits when due. The amount contributed by the Board has increased each year in recent years and such increases are expected to continue.

Series 2014

Employee Health Insurance

Fiscal Year Ended September 30, 2016

Employee health insurance is provided through the Public Education Employees' Health Insurance Fund ("PEEHIF") administered by the Public Education Employees' Health Insurance Board. PEEHIF was established to provide a uniform plan of health insurance for current and retired employees of state educational institutions and is self-sustaining. Monthly premiums for employee and dependent coverage are set annually by the plan's actuary and are based on anticipated claims in the upcoming year, considering any remaining fund balance on hand available for claims. The Board contributes the specified amount monthly to the PEEHIF for each employee. The Board's contribution is applied against the employees' premiums for the coverage selected and the employee pays any remaining premium.

Series 2014

FY 2016 Distribution of Countywide Taxes

	Jacksonville City Board	Calhoun County Board	Oxford City Board	Anniston City Board	Piedmont City Board
Percentage Distribution	0.0830757%	0.5028110%	0.2245816%	0.1221846%	0.0673471%

Series 2016, 2014

4.0 Mill County-Wide Ad Valorem Tax Pursuant to Amendment No. 3

Fiscal Year	Distribution Received
2015-16	349,151
2014-15	345,091
2013-14	353,127
2012-13	374,523
2011-12	387,233

Series 2016, 2014

1.5 Mill County-Wide Ad Valorem Tax Pursuant to Section 269

Fiscal Year	Distribution Received
2015-16	130,932
2014-15	129,409
2013-14	132,422
2012-13	140,446
2011-12	145,213

Series 2016, 2014

3.0 Mill District Ad Valorem Taxes Pursuant to Amendment No. 3

Fiscal Year	Distribution Received
2015-16	264,148
2014-15	259,536
2013-14	267,636
2012-13	265,773
2011-12	262,490

Series 2014

5.0 Mill District Ad Valorem Taxes Pursuant to Amendment No. 291

Fiscal Year	Distribution Received
2015-16	440,240
2014-15	432,565
2013-14	446,052
2012-13	442,946
2011-12	437,474

Board's Current Long-Term Debt

Fiscal Year Ended September 30, 2016

Jacksonville City Board of Education - Schecule of Debt by Years

Year	Interest	Principal	Total
<u>Capital Improvement Pool Bonds Series 2009-B (Funded by PSF)</u>			
2017	19,941.50	126,108.84	126,108.84
2018	13,636.06	132,459.99	132,459.99
2019	7,013.00	140,261.00	140,261.00
Total	40,590.56	398,829.83	398,829.83
<u>Capital Improvement Pool Bonds Series 2012-A (Funded by PSF)</u>			
2017	19,137.09	55,831.32	55,831.32
2018	16,273.19	58,724.54	58,724.54
2019	13,260.72	61,774.15	61,774.15
2020	10,094.81	64,862.85	64,862.85
2021	6,770.52	68,107.96	68,107.96
2022	3,277.16	71,626.74	71,626.74
2023	1,030.03	18,258.56	18,258.56
2024	286.78	19,118.71	19,118.71
Total	70,130.30	418,304.83	418,304.83
<u>Energy Management Project - Suntrust Bank</u>			
2017	6,570.39	25,403.59	31,973.98
2018	5,577.54	26,396.44	31,973.98
2019	4,545.89	27,428.09	31,973.98
2020	3,473.91	28,500.07	31,973.98
2021	2,360.04	29,613.94	31,973.98
2022	1,202.64	30,771.34	30,771.34
Total	23,730.41	168,113.47	190,641.24
<u>Qualified School Construction Bonds - 2009-D</u>			
2017	7,142.96	19,931.78	19,931.78
2018	7,142.96	19,931.78	19,931.78
2019	7,142.93	19,931.78	19,931.78
2020	7,142.96	19,931.78	19,931.78
2021	7,142.96	19,931.78	19,931.78
2022	7,142.96	19,931.78	19,931.78
2023	7,142.96	19,931.78	19,931.78
2024	7,142.96	19,931.78	19,931.78
2025	7,142.96	19,931.78	19,931.78
2026	1,785.74	19,931.78	19,931.78
Sinking Fund Earnings		84,023.35	84,023.35
Total	66,072.35	283,341.15	283,341.15
<u>2014 Special Tax School Warrants</u>			
2017	340,002.50	10,000.00	10,000.00
2018	339,812.50	10,000.00	10,000.00
2019	339,622.50	10,000.00	10,000.00
2020	339,432.50	160,000.00	160,000.00
2021	336,392.50	160,000.00	160,000.00
2022	332,632.50	165,000.00	165,000.00
2023	328,507.50	255,000.00	255,000.00
2024	321,622.50	265,000.00	265,000.00
2025	314,070.00	290,000.00	290,000.00
2026	305,370.00	305,000.00	305,000.00
2027	295,762.50	335,000.00	335,000.00
2028	284,707.50	350,000.00	350,000.00
2029	272,807.50	360,000.00	360,000.00
2030	260,207.50	370,000.00	370,000.00
2031	246,887.50	385,000.00	385,000.00
2032	232,450.00	400,000.00	400,000.00
2033	217,050.00	415,000.00	415,000.00
2034	200,450.00	430,000.00	430,000.00
2035	183,250.00	450,000.00	450,000.00
2036	165,250.00	465,000.00	465,000.00
2037	145,487.50	485,000.00	485,000.00
2038	124,875.00	505,000.00	505,000.00
2039	102,150.00	530,000.00	530,000.00
2040	78,300.00	555,000.00	555,000.00
2041	53,325.00	580,000.00	580,000.00
2042	27,225.00	605,000.00	605,000.00
Total	6,187,650.00	8,850,000.00	8,850,000.00
<u>Apple Inc</u>			
2017	612.15	41,756.34	41,756.34
2018	2,424.36	39,944.13	39,944.13
2019	1,230.04	41,138.45	41,138.45
Total	4,266.55	122,838.92	122,838.92

Short-Term Debt			
Fiscal Year Ended September 30, 2016			
2016-2017 Debt Service:	Interest	Principal	Total
Cap Imp Pool Bonds 2009-B	19,941	126,109	126,109
Cap Imp Pool Bonds 2012-A	19,137	55,831	55,831
Energy Mgt (TAC) - Suntrust	6,571	25,403	25,403
QSCB - 2009-D	7,143	19,933	19,933
2014 Warrants	340,003	10,000	10,000
Apple Inc	612	41,756	41,756
Total	392,795	237,276	237,276
PSF			(382,172)
Local PSF Match			(80,898)
Add'l City			(170,076)

State of Alabama Department of Education LEA Budget System - Combined Budget for Revenues, Expenditures, and Changes in Fund Balances - Governmental and Expendable Trust Funds - Fiscal Year

	Governmental			Fiduciary		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	8,612,271.00	-	27,074.74	355,097.26	-	8,994,443.00
Federal Sources	500.00	1,569,317.00	-	-	-	1,569,817.00
Local Sources	3,203,300.00	575,795.00	171,576.00	80,898.00	188,050.00	4,219,619.00
Other Sources	-	19,861.00	-	-	-	19,861.00
Total Revenues	11,816,071.00	2,164,973.00	198,650.74	435,995.26	188,050.00	14,803,740.00
Expenditures						
Instructional Services	7,254,155.26	814,865.54	-	-	104,950.00	8,173,970.80
Instructional Support Services	2,171,178.00	266,579.63	-	-	5,300.00	2,443,057.63
Operation and Maintenance Services	898,940.00	5,000.00	-	70,000.00	800.00	974,740.00
Auxiliary Services	661,923.00	1,062,898.84	-	-	18,800.00	1,743,621.84
General Administrative Services	621,109.00	94,502.19	-	-	-	715,611.19
Capital Outlay	-	-	-	-	-	-
Debt Service	42,770.00	-	357,145.46	253,018.75	-	652,934.21
Other Expenditures	94,632.00	138,224.46	-	-	58,300.00	291,156.46
Total Expenditures	11,744,707.26	2,382,070.66	357,145.46	323,018.75	188,150.00	14,995,092.13
Other Fund Sources (Uses)						
Other Fund Sources (Uses)	125,198.00	306,148.74	178,426.50	-	2,400.00	612,173.71
Other Fund Uses	487,075.00	37,400.00	-	-	300.00	524,775.24
Total Other Fund Sources (Uses)	(361,877.00)	268,748.74	178,426.50	-	2,100.00	87,398.47
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses	(290,513.00)	51,651.08	19,931.78	112,976.51	2,000.00	(103,953.66)
Beginning Fund Balance - October 1	2,447,700.00	532,900.00	135,192.00	840,000.00	75,680.00	4,031,472.00
Ending Fund Balance - September 30	2,157,186.97	584,551.08	155,123.78	952,976.51	77,680.00	3,927,518.34

Series 2014

Jacksonville City Board of Education - Statement of Revenues, Expenditures, and Changes in Fund Balances - General Funds for the Year Ending September 30

	2016
Revenues	
State Sources	8,161,728.93
Federal Sources	6,062.09
Local Sources	3,242,706.58
Other Sources	-
Total Revenues	11,410,497.60
Expenditures	
Instructional Services	7,238,542.83
Instructional Support Services	2,036,095.66
Operation and Maintenance Services	767,465.02
Student Transportation Services	624,729.76
Food Services	-
General Administrative Services	638,391.18
Debt Service:	
Principal Retirement	-
Interest and Fiscal Charges	-
Other Expenditures	98,229.69
Total Expenditures	11,403,454.14
Excess (Deficiency) of Revenues over Expenditures	7,043.46
Other Financing Sources (Uses)	
Indirect Costs	80,233.15
Long Term Debt Issued	124,300.00
Transfers In	58,447.24
Other Financing Sources	10,100.28
Transfers Out	461,540.76
Total Other Financing Sources (Uses)	(188,460.09)
Net Change in Fund Balances	(181,416.63)
Find Balances - Beginning	2,471,295.58
Fund Balances - Ending	2,289,878.95

Series 2016, 2014

Jacksonville City Board of Education - Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds for the Year Ending September 30

SEE ATTACHED

	2016
Revenues	
State Sources	
Federal Sources	
Local Sources	
Other Sources	
Total Revenues	
Expenditures	
Instructional Services	
Instructional Support Services	
Operation and Maintenance Services	
Student Transportation Services	
Food Services	
General Administrative Services	
Debt Service:	
Principal Retirement	
Interest and Fiscal Charges	
Debt Issuance Costs/Other Debt Service	
Other Expenditures	
Total Expenditures	
Excess (Deficiency) of Revenues over Expenditures	
Other Financing Sources (Uses)	
Indirect Costs	
Long Term Debt Issued	
Transfers In	
Other Financing Sources	
Transfers Out	
Total Other Financing Sources (Uses)	
Net Change in Fund Balances	
Find Balances - Beginning	
Fund Balances - Ending	

Series 2014

Debt Service Requirements

Period Ending 9/30	Series 2014 Warrants		
	Principal	Interest	Total
2017	10,000	18,380	28,380
2018	10,000	18,190	28,190
2019	10,000	18,000	28,000
2020	160,000	17,810	177,810
2021	160,000	14,770	174,770
2022	165,000	11,010	176,010
2023	255,000	6,885	261,885
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
Total	770,000	105,045	875,045

Series 2016

Principal	Series 2016 Warrants	
	Interest	Total
-	243,627	272,007
30,000	289,458	347,648
35,000	289,053	352,053
35,000	288,580	501,390
35,000	288,108	497,878
35,000	287,530	498,540
35,000	286,953	583,838
300,000	286,375	586,375
325,000	281,425	606,425
340,000	271,675	611,675
370,000	261,475	631,475
385,000	250,375	635,375
395,000	238,825	633,825
405,000	226,975	631,975
420,000	212,800	632,800
435,000	196,000	631,000
455,000	178,600	633,600
470,000	160,400	630,400
490,000	141,600	631,600
485,000	122,000	607,000
525,000	102,600	627,600
545,000	86,850	631,850
560,000	70,500	630,500
580,000	53,700	633,700
595,000	36,300	631,300
615,000	18,450	633,450
8,900,000	5,170,234	14,945,279

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System

Exhibit F-II-A

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year Ended September 30, 2016

162 - Jacksonville City Schools

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$8,161,728.93	\$56,557.45	\$27,074.74	\$353,790.26	\$0.00	\$8,599,151.38
Federal Sources	\$6,062.09	\$1,606,183.81	\$0.00	\$0.00	\$0.00	\$1,612,245.90
Local Sources	\$3,245,703.58	\$682,738.19	\$175,061.42	\$141,361.41	\$332,468.89	\$4,577,333.49
Other Sources	\$0.00	\$49,753.65	\$0.00	\$0.00	\$0.00	\$49,753.65
Total Revenues:	\$11,413,494.60	\$2,395,233.10	\$202,136.16	\$495,151.67	\$332,468.89	\$14,838,484.42
Expenditures						
Instructional Services	\$7,238,542.83	\$1,096,155.43	\$0.00	\$242,626.90	\$210,136.46	\$8,787,461.62
Instructional Support Services	\$2,036,095.66	\$146,198.16	\$0.00	\$0.00	\$1,531.45	\$2,183,825.27
Operation & Maintenance Services	\$767,465.02	\$11,238.05	\$0.00	\$69,361.00	\$8,051.50	\$856,115.57
Auxiliary Services	\$624,729.76	\$1,157,267.41	\$0.00	\$0.00	\$17,603.25	\$1,799,600.42
General Administrative Services	\$638,391.18	\$88,778.68	\$0.00	\$0.00	\$0.00	\$727,169.86
Capital Outlay	\$0.00	\$0.00	\$0.00	\$7,706,060.99	\$0.00	\$7,706,060.99
Debt Service	\$0.00	\$0.00	\$357,335.46	\$253,111.67	\$0.00	\$610,447.13
Other Expenditures	\$98,229.69	\$180,265.14	\$0.00	\$0.00	\$63,313.04	\$341,807.87
Total Expenditures:	\$11,403,454.14	\$2,679,902.87	\$357,335.46	\$8,271,160.56	\$300,635.70	\$23,012,488.73
Other Fund Sources (Uses)						
Other Fund Sources:	\$273,080.67	\$286,574.24	\$178,616.52	\$0.00	\$2,000.00	\$740,271.43
Other Fund Uses:	\$461,540.76	\$56,383.63	\$0.00	\$0.00	\$7,713.61	\$525,638.00
Total Other Fund Sources (Uses):	(\$188,460.09)	\$230,190.61	\$178,616.52	\$0.00	(\$5,713.61)	\$214,633.43
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$178,419.63)	(\$54,479.16)	\$23,417.22	(\$7,776,008.89)	\$26,119.58	(\$7,959,370.88)
Beginning Fund Balance - October 1:	\$2,471,295.58	\$538,662.70	\$115,276.05	\$9,164,806.23	\$83,325.08	\$12,373,365.64
Ending Fund Balance - September 30:	\$2,292,875.95	\$484,183.54	\$138,693.27	\$1,388,797.34	\$109,444.66	\$4,413,994.76

Information in this report has been reconciled to the corresponding bank statements.