

Coosa County BOE, AL

- 1 Coosa County Board of Education (Alabama), Capital Outlay Refunding Warrants, Series 2016, \$2,110,000, Dated: February 11, 2016
- 2 County Board of Education of Coosa County, Alabama, Capital Outlay School Refunding Warrants, Series 2012, \$1,285,000, Dated: November 1, 2012
- 3 Coosa County, Alabama, Limited Obligation School Warrants, Series 2009, \$2,700,000, Dated: August 1, 2009

Series 2016, 2009

Pledged Ad Valorem Taxes

<u>Fiscal Year Ended September 30</u>	<u>Total</u>
2016	1,704,740.11
2015	1,675,641.18
2014	1,683,344.63
2013	1,689,905.94
2012	1,708,243.09

Series 2016

Pledged Sales Tax

<u>Fiscal Year Ended September 30</u>	<u>Total</u>
2016	514,268.69
2015	427,597.91
2014	433,826.25
2013	380,265.62
2012	418,722.60

THE BOARD

Series 2012

Total Enrollment in the County School System

<u>Year</u>	<u>Enrollment</u>
2016-2017	964
2015-2016	993
2014-2015	1103
2013-2014	1147
2012-2013	1182

Series 2012

Major Sources of Revenue

<u>Annual Receipts</u>	<u>FY 2015-2016</u>
State Revenues	5,985,490.53
Federal Revenues	1,594,590.34
Local and Other Revenues	2,995,206.81
Total	10,575,287.68

Series 2012, 2009

Summary Information Respecting the Then Current Budgets for the Board

Fiscal Year Ended September 30,

	County Board of Education of Coosa County Budget - All Funds				
	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
REVENUES AND RECEIPTS:					
State Revenues	6,029,030.30	5,976,568.81	6,252,133.00	6,418,215.00	7,234,451.56
Federal Revenues	1,541,518.79	1,626,854.46	1,525,014.85	1,817,650.53	3,546,293.11
Local Revenues	2,852,445.66	2,814,644.33	2,746,816.70	2,819,682.16	2,865,667.00
Other Revenues	61,441.00	84,101.00	41,825.00	46,928.00	67,260.00
TOTAL REVENUES	10,484,435.75	10,502,168.60	10,565,789.55	11,102,475.69	13,713,671.67
EXPENDITURES:					
Instruction Services	4,908,009.62	5,027,295.80	5,237,762.84	5,701,076.66	6,321,959.27
Instructional Support Services	1,729,886.81	1,720,638.76	1,693,632.45	1,767,046.54	2,713,876.72
Operation and Maintenance	781,225.60	757,514.53	736,562.84	700,570.60	732,383.90
Auxiliary Services	2,053,376.98	1,999,555.96	2,149,786.73	2,124,154.63	1,957,980.38
General Administrative Services	701,641.43	720,316.35	668,732.91	716,929.29	839,766.30
Capital Outlay	8,000.00	0.00	28,000.00	0.00	274,588.73
Debt Service	623,346.16	2,759,993.69	664,672.99	666,447.28	680,392.92
Other Expenditures	136,229.65	108,528.56	107,969.64	114,615.47	155,514.17
TOTAL EXPENDITURES	10,941,716.25	13,093,843.65	11,287,120.40	11,790,840.47	13,676,462.39
Other fund sources (uses):					
Other fund sources (uses):	417,786.75	4,577,305.65	586,375.34	612,098.71	505,933.65
Other fund uses	327,148.73	2,403,894.73	508,270.08	524,471.96	449,828.16
TOTAL OTHER FUND SOURCES (USES)	90,638.02	2,173,410.92	78,105.26	87,626.75	56,105.49
Excess Revenues and Other Sources and Other Sources Over (Under) Expenditures and Other Fund Uses:	-366,642.48	-418,264.13	-643,225.59	-600,738.03	93,314.77
Beginning Fund Balances - October 1	81,074.69	258,237.10	711,901.96	1,009,888.42	819,487.04
Ending Fund Balances - September 30	(285,567.79)	(160,027.03)	68,676.37	409,150.39	912,801.81

Series 2016, 2012, 2009

Consolidated Summary of Receipts and Expenditures For Last Five Fiscal Years

Fiscal Year Ended September 30,

	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
REVENUES:					
State	5,985,490.53	6,278,557.58	6,474,459.89	7,128,724.24	7,048,458.66
Federal	1,594,590.34	1,484,066.39	1,812,950.65	3,230,993.23	3,730,950.66
Local	2,938,285.87	2,667,123.55	2,745,631.61	2,636,397.99	2,857,814.95
Other	56,920.94	32,588.66	40,545.96	64,427.34	68,774.01
Total Revenues	10,575,287.68	10,462,336.18	11,073,588.11	13,060,542.80	13,705,998.28
EXPENDITURES:					
Current:					
Instruction	4,961,865.63	5,144,177.10	5,712,522.89	6,040,880.56	6,051,954.69
Instructional Support	1,662,624.03	1,641,694.99	1,728,726.04	2,509,454.62	2,859,914.59
Operation and Maintenance	775,277.62	771,720.41	732,562.45	690,003.11	635,104.24
Auxiliary Services:					
Student Transportation	1,084,722.50	1,110,185.19	1,162,726.16	1,176,560.28	1,131,790.40
Food Service	856,801.16	877,443.79	858,360.57	811,027.82	847,026.03
General Administration and Central Support	843,390.74	716,703.96	700,204.06	804,782.93	901,929.81
Other	95,334.51	94,486.73			
Capital Outlay	0.00	17,570.59	32,376.88	227,229.54	346,498.62
Debt Service:					
Principal and Retirement	470,570.54	461,033.61	447,252.90	1,643,153.07	439,854.96
Interest and Fiscal Charges	154,615.74	200,535.37	213,713.55	244,090.06	279,774.64
Other Debt Service/Debt Issuance Costs	0.00	3,798.50	4,513.08	50,730.84	9,469.32
Total Expenditures	10,907,302.47	11,039,350.24	11,660,568.42	14,339,434.72	13,626,461.44
Excess (Deficiency) of revenues over expenditures	(332,014.79)	(577,014.06)	(586,980.31)	(1,278,891.92)	79,536.84
OTHER FINANCING SOURCES (USES):					
Indirect Cost	64,567.09	73,603.85	84,211.15	47,639.13	75,985.79
Long-Term Debt Issued	2,110,000.00		80,241.84	1,285,000.00	1,584,636.56
Premium on Long-Term Debt Issued	0.00		11,954.99		286,571.99
Transfers In	351,449.13	468,959.86	478,666.44	416,231.71	536,017.89
Other Financing Uses	2,568.60	23,978.72	28,044.18	43,776.90	55,758.29
Sale of Capital Assets	0.00	1,300.00			
Transfers Out	(351,449.13)	(468,959.86)	(478,666.44)	(416,231.71)	(536,017.89)
Discounts on Long-Term Debt Issued	(3,462.85)			(7,486.35)	
Payments to Refunding Escrow Agent	(2,022,116.74)		(91,682.25)		(1,865,594.23)
Total Other Financing Sources (Uses)	151,556.10	98,882.57	112,769.91	1,368,929.68	137,358.40
Net Change in Fund Balances	(180,458.69)	(478,131.49)	(474,210.40)	90,037.76	216,895.24
Beginning Fund Balances - October 1	(638,791.53)	(160,660.04)	313,550.36	223,512.60	6,617.36
Ending Fund Balances - September 30	(819,250.22)	(638,791.53)	(160,660.04)	313,550.36	223,512.60

Series 2012, 2009

Long Term Indebtedness (including the Warrants)

Fiscal Year Ended September 30, 2016

<u>Designation</u>	<u>Source of Payment</u>	<u>Maturity</u>	<u>Principal Outstanding</u>
Capital Outlay School Refunding Warrants			
Series 2012	Pledged Ad Valorem Taxes	2021	730,000.00
The Warrants	Pledged Taxes	2029	2,110,000.00
Bus Loans	Fleet Renewal	2017	87,134.64
PSCA Leveraged	Capital Purchase	2025	68,151.72
PSCA Leveraged	Capital PUrchase	2022	1,068,441.30

Series 2012

Debt Service Requirements (through maturity of warrants)

<u>Period Ending September 30</u>	<u>Principal on Series 2016</u> <u>Warrants</u>	<u>Interest on Series 2016</u> <u>Warrants</u>	<u>Total on Series 2016</u> <u>Warrants</u>	<u>Debt Service on Series 2012</u> <u>Warrants</u>	<u>Total Aggregate</u> <u>Debt Service</u>
2017	145,000.00	41,842.50	186,842.50	152,355.00	339,197.50
2018	150,000.00	40,367.50	190,367.50	155,360.00	345,727.50
2019	150,000.00	38,117.50	188,117.50	152,822.50	340,940.00
2020	150,000.00	35,117.50	185,117.50	154,725.00	339,842.50
2021	155,000.00	32,067.50	187,067.50	151,575.00	338,642.50
2022	160,000.00	28,917.50	188,917.50		188,917.50
2022 - _____	1,200,000.00	103,038.75	1,303,038.75		1,303,038.75
Total	2,110,000.00	319,468.75	2,429,468.75	766,837.50	3,196,306.25

Series 2012

Proration of State Appropriations

Fiscal Year Ended September 30,

	<u>Percentage Proration</u>
2015-2016	0
2014-2015	0
2013-2014	0
2012-2013	0
2011-2012	0

Series 2009

**Summary of Any Pending or Threatened Litigation Deemed
Material to the Holders of the Series _____ Warrants**

Fiscal Year Ended September 30, 2016

No pending litigation
