

Butler County Board of Education, AL

- 1 Butler County Board of Education Capital Outlay School Warrants, Series 2015, \$30,140,000 Dated: May 12, 2015
- 2 The Butler County Public Education Cooperative District, Limited Obligation School Bonds, Series 2007-A, \$29,165,000, Dated: July 1, 2007

THE PLEDGED FUNDS

Series 2015, 2007A

Pledged Tax Proceeds Collected					
Fiscal Year Ended September 30	Ad Valorem Tax (two mills)	County Sales Taxes	Georgiana	McKenzie	Total
2016	\$560,116.80	\$2,133,024.32	\$14,987.54	\$35,924.37	\$2,744,053.03

THE BOARD

Series 2015, 2007A

The School System---Enrollment	
Fiscal Year Ended September 30,	
	2015-2016
Grades K-6	1634
Grades 7-9	667
Grades 10-12	671
Total	2972

Series 2015, 2007A

BUTLER COUNTY BOARD OF EDUCATION	
Statement of Revenues, Expenditures and Changes in Fund Balances - General Fund	
Fiscal Year Ended September 30,	
	2016
Revenues	
State	\$ 17,571,543.87
Federal	\$ 204,055.02
Local	\$ 3,865,324.72
Other	\$ 180,703.22
Total Revenues	\$ 21,821,626.83
Expenditures	
Current:	
Instruction	\$ 12,944,203.14
Instructional Support	\$ 3,137,684.88
Operation and Maintenance	\$ 1,887,609.23
Auxiliary Services:	
Student Transportation	\$ 1,450,674.27
Food Service	
General Admin. and Central Support	\$ 1,257,387.33
Other	\$ 907,681.37
Capital Outlay	\$ 57,998.25
Debt Service:	
Principal Retirement	
Interest and Fiscal Charges	
Debt Issuance Costs/Other Debt Service	
Total Expenditures	\$ 21,643,238.47
Excess (Deficiency) of Revenues Over Expenditures	\$ 178,388.36
Other Financing Sources (Uses)	
Indirect Cost	\$ 225,733.10
Long-Term Debt Issued	
Premium on Long-Term Debt Issued	
Transfers In	\$ 138,193.04
Transfers Out	\$ (913,475.27)
Proceeds from Sale of Capital Assets	\$ 1,263.00
Other Sources	\$ 5,498.96
Payment to Refunding Escrow Agent	
Total Other Financing Sources (Uses)	
Net Change in Fund Balances	\$ (542,787.17)
Fund Balances – Beginning of Year	\$ 1,480,380.63
Fund Balances – End of Year	\$ 1,115,981.82

Series 2015, 2007A

BUTLER COUNTY BOARD OF EDUCATION
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Total
Governmental Funds

Fiscal Year Ended September 30,

	<u>2016</u>
<u>Revenues</u>	
State	\$ 18,770,982.11
Federal	\$ 6,325,089.53
Local	\$ 6,604,108.19
Other	\$ 485,822.16
Total Revenues	\$ 32,186,001.99
<u>Expenditures</u>	
Current:	
Instruction	\$ 15,231,545.00
Instructional Support	\$ 5,166,782.69
Operation and Maintenance	\$ 2,176,984.15
Auxiliary Services:	
Student Transportation	\$ 1,497,502.59
Food Service	\$ 2,419,722.51
General Admin. and Central Support	\$ 1,695,268.03
Other	\$ 1,731,450.69
Capital Outlay	\$ 381,824.77
Debt Service:	
Principal Retirement	\$ 1,353,522.92
Interest and Fiscal Charges	\$ 1,283,956.57
Debt Issuance Costs/Other Debt Service	
Total Expenditures	\$ 32,938,559.92
Excess (Deficiency) of Revenues Over Expenditures	\$ (752,557.93)
<u>Other Financing Sources (Uses)</u>	
Indirect Cost	\$ 225,733.10
Long-Term Debt Issued	
Premium on Long-Term Debt Issued	
Transfers In	\$ 1,051,668.31
Transfers Out	\$ (1,051,668.31)
Proceeds from Sale of Capital Assets	\$ 1,263.00
Other Sources	\$ 5,498.96
Total Other Financing Sources (Uses)	\$ 232,495.06
Net Change in Fund Balances	\$ (520,062.87)
Fund Balances – Beginning of Year	\$ 6,935,488.33
Fund Balances – End of Year	\$ 6,415,425.46

Series 2015, 2007A

Budget

Fiscal Year Ended September 30,

	<u>2017</u>
<u>Revenues</u>	
State Sources	\$ 18,824,329.17
Federal Sources	\$ 6,653,927.25
Local Sources	\$ 6,344,940.00
Other Sources	\$ 167,000.00
Total Revenues	\$ 31,990,196.42
<u>Expenditures</u>	
Instructional Services	\$ 15,328,600.18
Instructional Support Services	\$ 5,183,871.53
Operation and Maintenance Services	\$ 2,184,662.35
Auxiliary Services	\$ 4,221,205.42
General Administrative Services	\$ 1,748,055.92
Capital Outlay	
Debt Service	\$ 2,637,484.86
Other Expenditures	\$ 1,596,287.70
Total Expenditures	\$ 32,900,167.96
<u>Other Fund Sources (Uses)</u>	
Other Fund Sources	\$ 1,247,264.22
Other Fund Uses	\$ 1,070,295.10
Total Other Fund Sources (Uses)	\$ 176,969.12
Net Changes in Fund Balances	\$ (733,002.42)
Fund Balances – Beginning of Year	\$ 8,287,544.54
Fund Balances – End of Year	\$ 7,554,542.12

Major Sources of Board Revenue

	2016
State Sources	\$ 18,770,982.11
Federal Sources	\$ 6,325,089.53
Local Sources	\$ 6,604,108.19
Other Sources	\$ 485,822.16
Total Sources	\$ 32,186,001.99

Countywide ad valorem tax (12 mills)	\$ 2,746,306.80
Sales tax (1%)	\$ 2,133,024.32
Alcohol tax (.33%)	\$ 80,452.38
Mineral lease tax	\$ 227.38
Other	\$ 75,064.07
Total	\$ 5,035,074.95

Assessed Valuation of Taxable Property

<u>Year Ended September 30</u>	<u>Total Net Assessed Value</u>
2016	\$ 224,398,300.00

Largest Ad Valorem Taxpayers - Will provide data by April 7, 2017.

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