

South Panola School District



Budget



Fiscal Year 2021

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Introduction

South Panola School District Board of Trustees

- Jerry Cooley, President
- Leigh Taylor Unruh, Vice President
- Sandra C. Darby, Secretary
- Lygunnah Bean
- Kenny Hopper

Superintendent

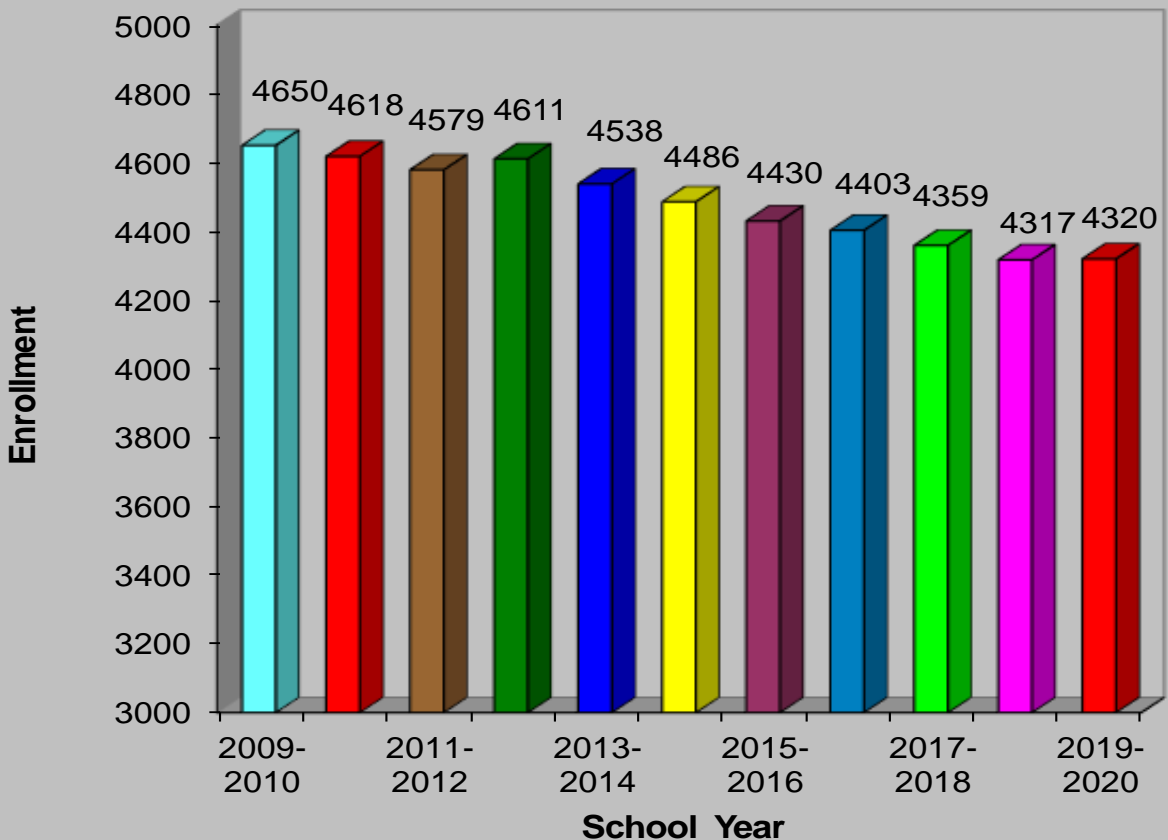
Tim Wilder

South Panola School District

- Batesville Elementary School (Pre-K-1)
- Batesville Intermediate School (2-3)
- Batesville Middle School (4-5)
- Batesville Junior High School (6-8)
- Pope School (K-8)
- South Panola High School (9-12)
- Alternative

Enrollment Analysis

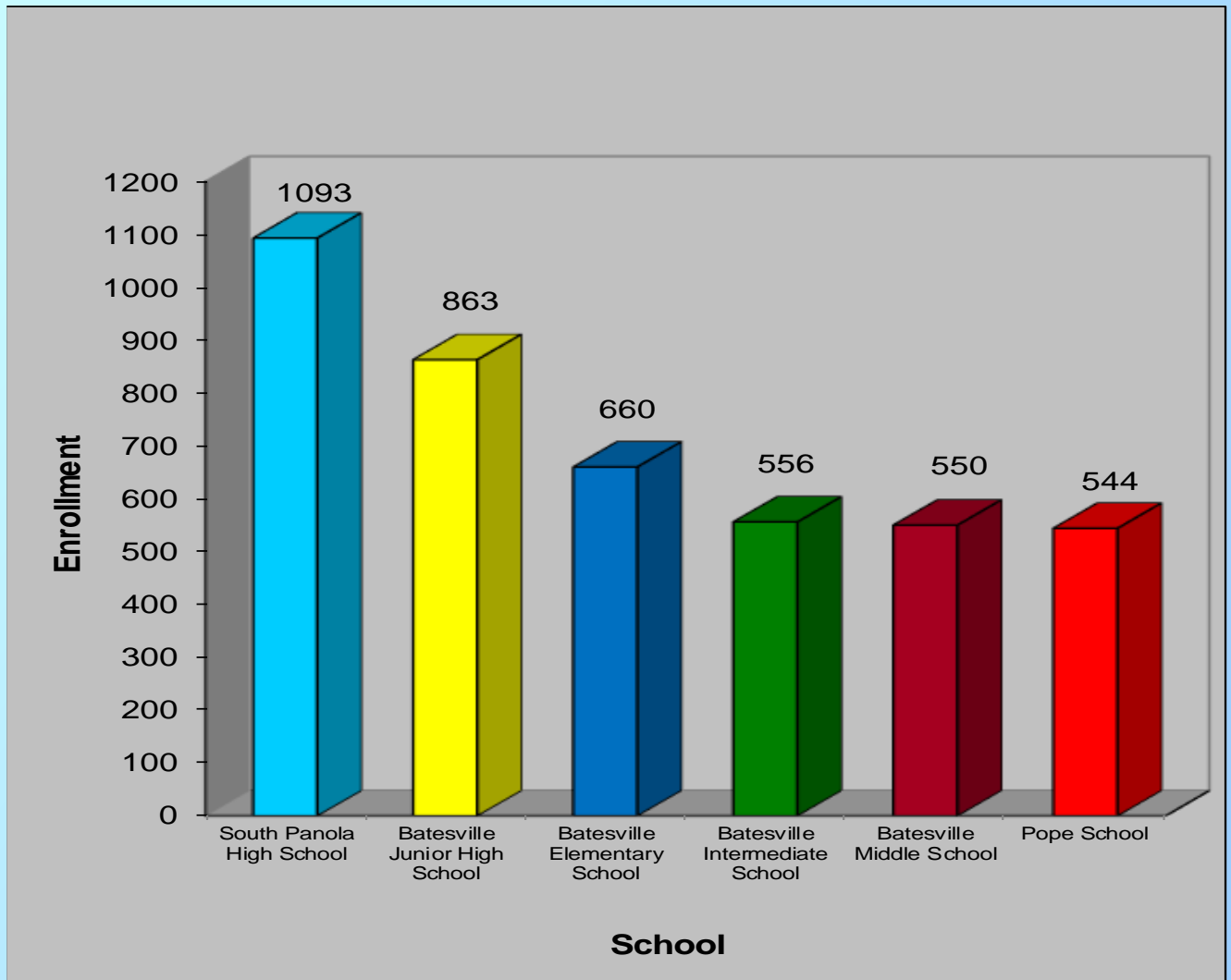
<u>School Year</u>	<u>Enrollment</u>	<u>% Changed</u>
2009-2010	4650	
2010-2011	4618	-0.7%
2011-2012	4579	-0.8%
2012-2013	4611	0.7%
2013-2014	4538	-1.6%
2014-2015	4486	-1.1%
2015-2016	4430	-1.2%
2016-2017	4403	-0.6%
2017-2018	4359	-1.0%
2018-2019	4317	-1.0%
2019-2020	4320	0.1%



Enrollment by School

May 2020

<u>School</u>	<u>Enrollment</u>
South Panola High School	1093
Batesville Junior High School	863
Batesville Elementary School	660
Batesville Intermediate School	556
Batesville Middle School	550
Pope School	544
Total	4266



Budget Summary

Revenues	\$ 45,290,383
Expenditures	\$ 46,653,627
Excess of Revenues Over (Under) Expenditures	\$ (1,363,244)
Other Financing Sources (Uses)	\$ 202,000
Net Change in Fund Balance/Retained Earnings	
Reserved	\$ (981,244)
Unreserved	\$ (180,000)
July 1, 2020	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 6,774,889
Unreserved	\$ 4,750,000
June 30, 2021	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 5,793,645
Unreserved	\$ 4,570,000

Highlights

- No state funding appropriations
- Will receive state funding in July 2020
- Only using \$180,000 of district maintenance fund balance
- 1:1 technology initiative
- CARES Act funds
- PPE, cleaning supplies and enhanced cleaning
- 679 positions

Facilities' Projects

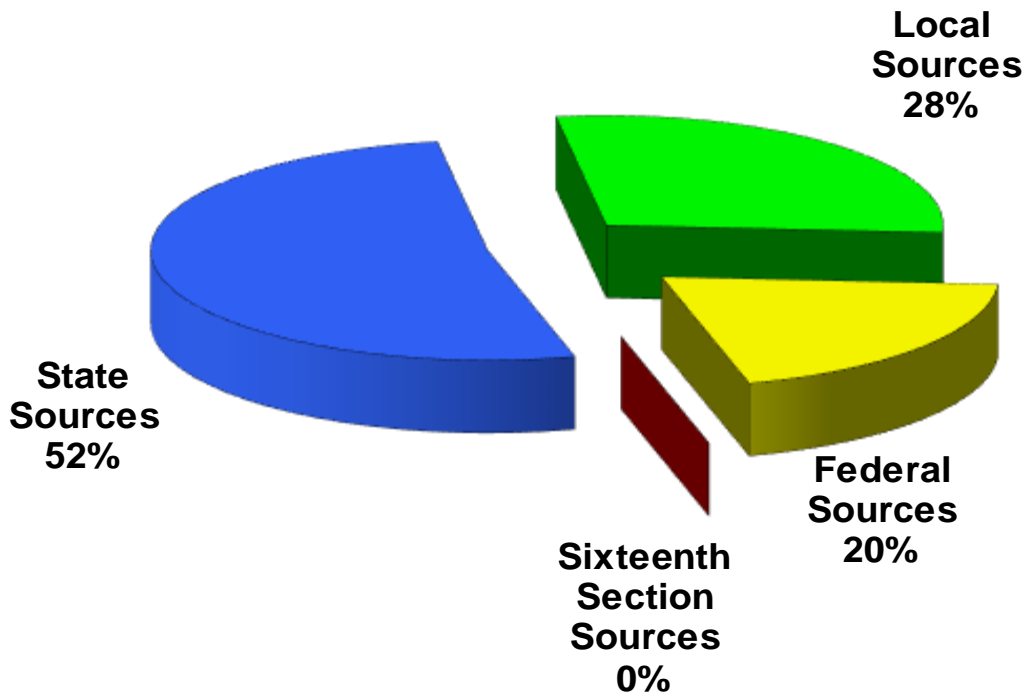
- BIS Windows Replacement
- Track Resurface
- Re-Roof BJH Gym & West Entrance

Revenues

Revenues By Source

<u>Revenue Source</u>	<u>FY 2021 Budget</u>	<u>FY 2021 Budget %</u>
State Sources	\$ 23,450,812	52%
Local Sources	12,887,947	28%
Federal Sources	8,947,459	20%
Sixteenth Section Sources	<u>4,165</u>	<u>0%</u>
Total Revenues	\$ 45,290,383	100%

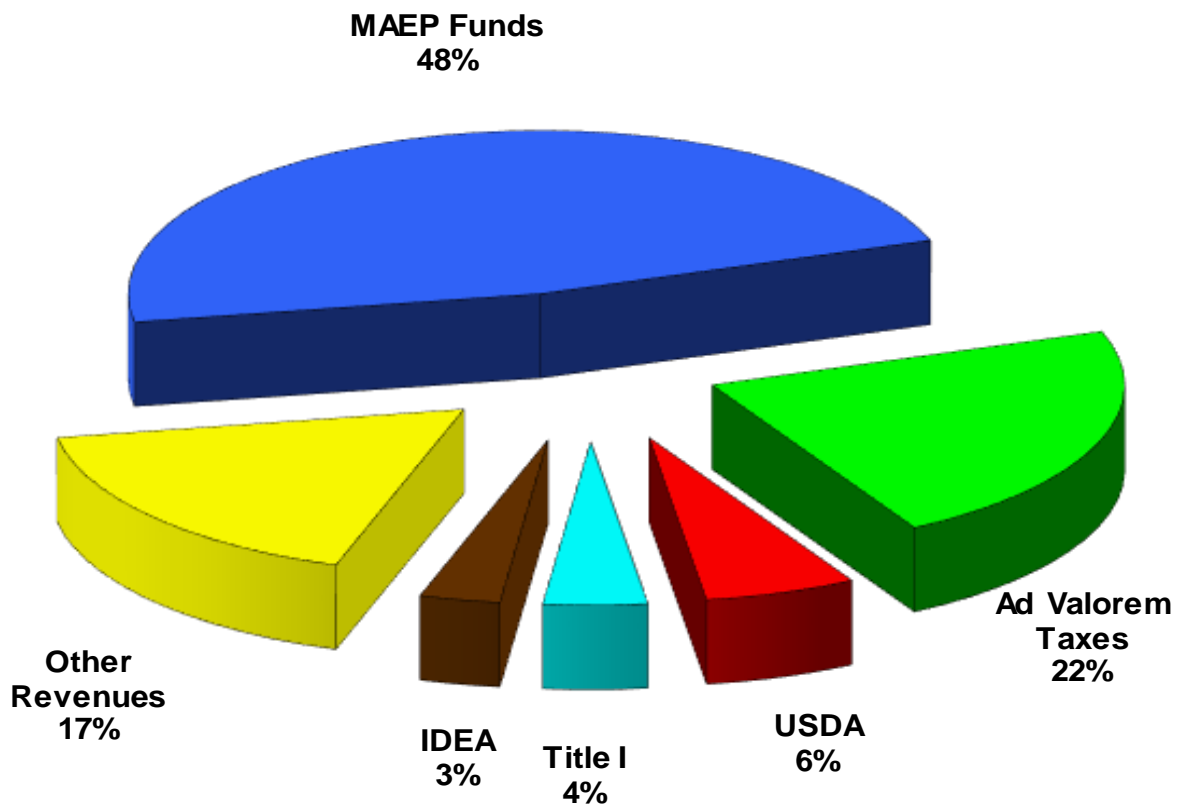
Budgeted Revenues Percentage By Source



Five Highest Revenue Sources

<u>Revenue Sources</u>	<u>FY 2021 Budget</u>	<u>Percent Total Of Budget</u>
MAEP Funds (state)	\$ 21,473,897	48%
Ad Valorem Taxes (local)	10,148,860	22%
USDA (federal)	2,475,000	6%
Title I (federal)	1,863,423	4%
IDEA (federal)	1,442,606	3%
Other Revenues	<u>7,886,597</u>	<u>17%</u>
Total Revenue Sources	\$ 45,290,383	100%

Five Highest Revenues by Percentage



Revenues Detail

<u>State Sources</u>	<u>FY 2021 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
MAEP Funds	\$ 21,473,897	91.57%	47.41%
Chickasaw Funds	550,000	2.35%	1.21%
Vocational Education	420,000	1.79%	0.93%
National Board Certifications	322,629	1.38%	0.71%
Homestead Exemption Reimbursement	254,000	1.08%	0.56%
Educational Enhancement Funds	175,986	0.75%	0.39%
In Lieu of Taxes (Privilege Tax)	126,200	0.54%	0.28%
Educable Children	95,000	0.41%	0.21%
Child Nutrition	25,100	0.11%	0.06%
Positive Behavior Funds	5,000	0.02%	0.01%
Driver Education Funds	2,500	0.01%	0.01%
Other Unrestricted State Funds	500	0.00%	0.00%
School Recognition	-	0.00%	0.00%
Total State Sources	\$ 23,450,812	100.00%	51.78%
 <u>Local Sources</u>			
Ad Valorem Taxes	\$ 10,148,860	78.75%	22.41%
Donations	914,000	7.09%	2.02%
Student Activities	711,400	5.52%	1.57%
Ad Valorem 3 Mill Note	542,758	4.21%	1.20%
Food Service Sales	256,129	1.99%	0.57%
In Lieu of Taxes	170,350	1.32%	0.38%
Other Misc. Local Sources	76,100	0.59%	0.17%
Admissions	45,400	0.35%	0.10%
Interest Income	22,950	0.18%	0.05%
Total Local Sources	\$ 12,887,947	100.00%	28.46%

Revenues Detail

<u>Federal Sources</u>	<u>FY 2021 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
USDA	2,475,000	27.66%	5.46%
Title I	1,863,423	20.83%	4.11%
IDEA Part B	1,442,606	16.12%	3.19%
CARES Distance Learning	1,100,000	12.29%	2.43%
CARES ESSER	645,813	7.22%	1.43%
Title II - A Improving Teacher Quality	250,484	2.80%	0.55%
Title I - 1003(a) School Improvement	223,599	2.50%	0.49%
21st Century	200,000	2.24%	0.44%
Title IV - A	193,450	2.16%	0.43%
E-Rate	101,363	1.13%	0.22%
Title V Rural Low Income	93,135	1.04%	0.21%
TVA in Lieu	84,500	0.94%	0.19%
Air Force Junior ROTC	74,691	0.83%	0.16%
Preschool	71,394	0.80%	0.16%
Medicaid School Based Program	60,000	0.67%	0.13%
Vocational Education	59,000	0.66%	0.13%
Positive Behavior Funds	9,000	0.10%	0.02%
Total Federal Sources	\$ 8,947,459	100.00%	19.76%

Sixteenth Section Sources

Interest Income	1,165	27.97%	0.00%
Sale of Timber & Forest Products	3,000	72.03%	0.01%
Total Sixteenth Section Sources	\$ 4,165	100.00%	0.01%

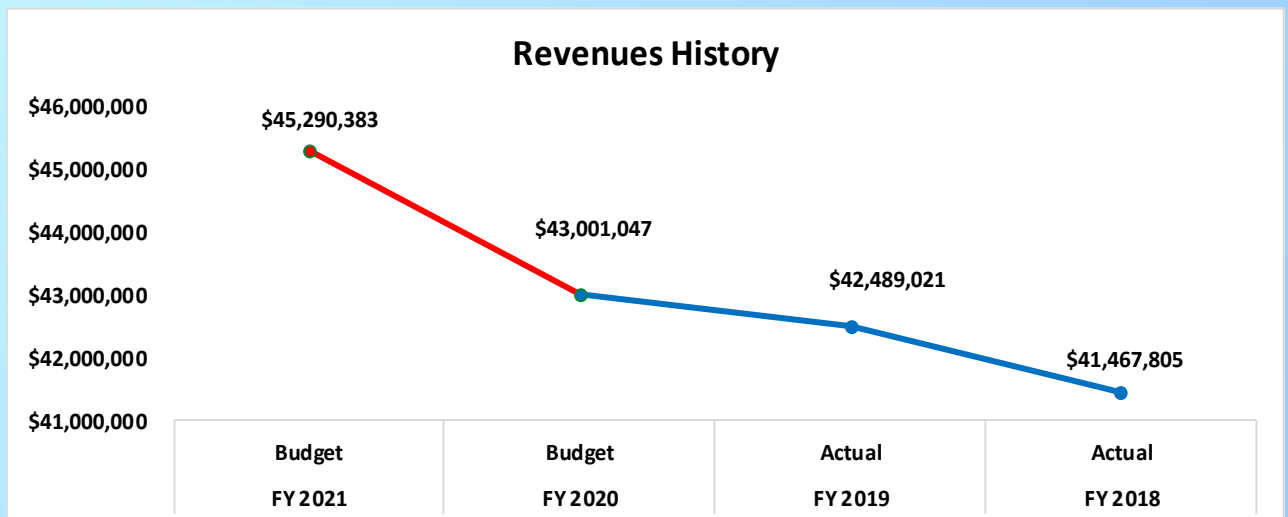
Total Revenues

\$45,290,383

Revenues History

<u>Revenue Source</u>	<u>FY 2021 Budget</u>	<u>FY 2020 Budget</u>	<u>FY 2019 Actual</u>	<u>FY 2018 Actual</u>
State Sources	\$ 23,450,812	\$ 24,011,068	\$ 23,321,206	\$ 22,321,307
Local Sources	12,887,947	11,995,275	12,692,577	13,102,358
Federal Sources	8,947,459	6,988,499	6,471,799	6,008,196
Sixteenth Section Sources	<u>4,165</u>	<u>6,205</u>	<u>3,439</u>	<u>35,943</u>
Total Revenues	\$45,290,383	\$43,001,047	\$42,489,021	\$41,467,805

<u>Revenue Source</u>	<u>FY 2021 vs FY 2020 Percent</u>	<u>FY 2020 vs FY 2019 Percent</u>	<u>FY 2019 vs FY 2018 Percent</u>
State Sources	-2.33%	2.96%	4.48%
Local Sources	7.44%	-5.49%	-3.13%
Federal Sources	28.03%	7.98%	7.72%
Sixteenth Section Sources	<u>-32.88%</u>	<u>80.43%</u>	<u>-90.43%</u>
Percent Increase (Decrease)	5.32%	1.21%	2.46%

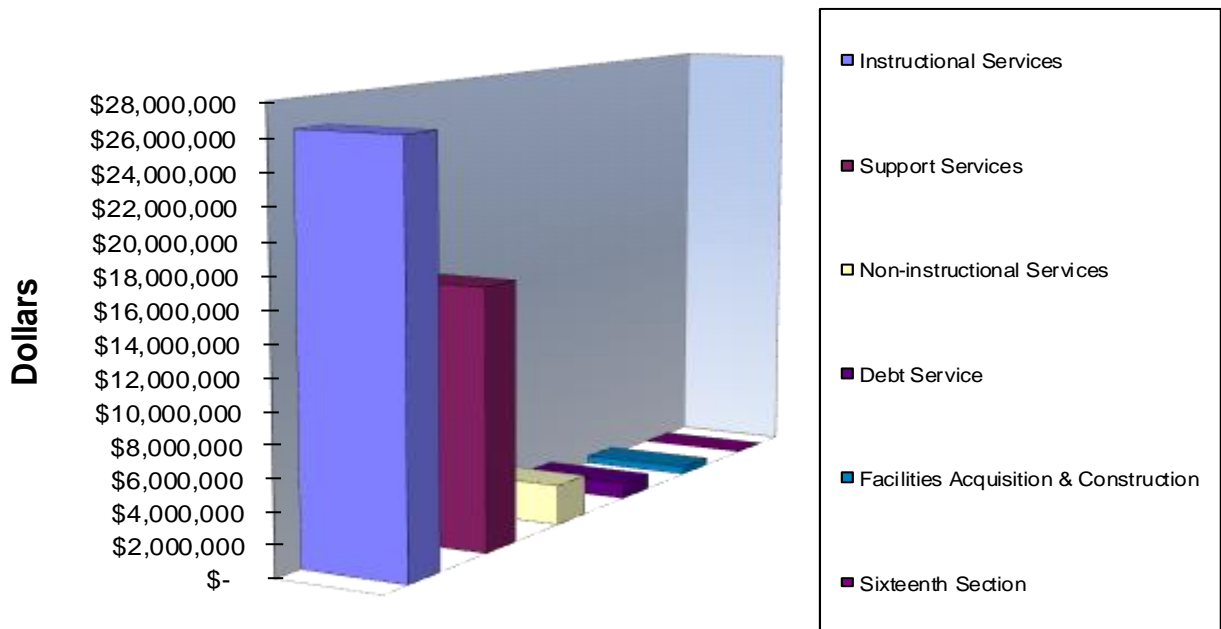


Expenditures

Expenditures By Function

<u>Expenditure Function</u>	<u>FY 2021 Budget</u>	<u>FY 2021 Budget %</u>
Instructional Services	\$ 26,227,372	56%
Support Services	16,408,097	35%
Non-instructional Services	2,538,419	6%
Debt Service	1,000,236	2%
Facilities Acquisition & Construction	476,503	1%
Sixteenth Section	<u>3,000</u>	<u>0%</u>
Total Expenditures	\$ 46,653,627	100%

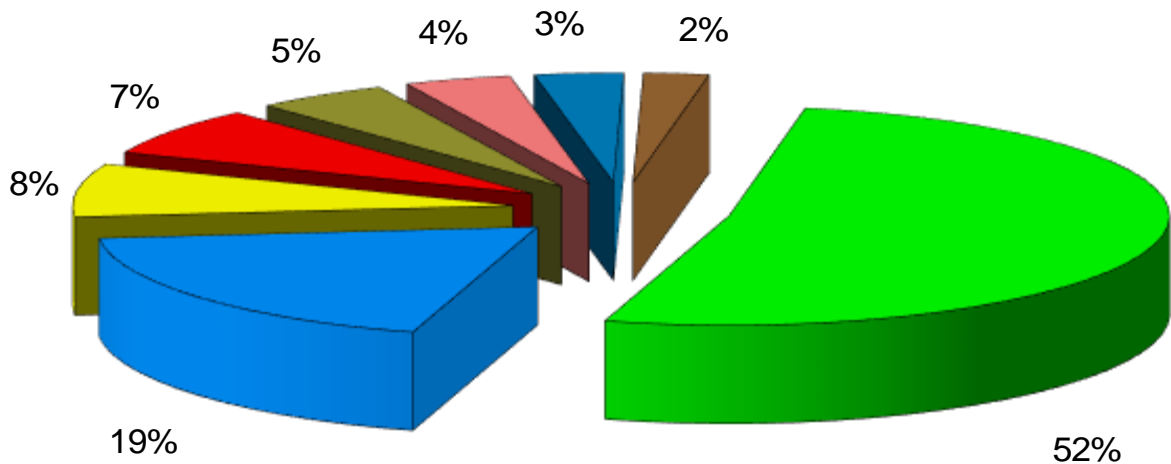
Budgeted Expenditures By Function



Expenditures By Object

<u>Expenditure Object</u>	<u>FY 2021 Budget</u>	<u>FY 2021 Budget %</u>
Salaries	\$ 24,153,794	52%
Employee Benefits	8,764,894	19%
Supplies	3,658,397	8%
Purchased Property Services	3,329,215	7%
Property	2,279,519	5%
Purchased Professional Services	1,826,362	4%
Other Objects	1,524,607	3%
Other Purchased Services	<u>1,116,841</u>	<u>2%</u>
Total Expenditures	\$ 46,653,627	100%

Budgeted Expenditures Percentage By Object



■ Salaries	■ Employee Benefits	■ Supplies
■ Purchased Property Services	■ Property	■ Purchased Professional Services
■ Other Objects	■ Other Purchased Services	

Cost Per Student

South Panola School District

Schedule of Instructional, Administrative and Other Expenditures - Governmental Funds

Budgeted For the Year Ending June 30, 2021

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	32,918,688	24,361,253	1,540,168	2,508,360	4,508,907
Other	13,734,940	5,296,484	345,185	29,085	8,064,186
Total	\$ 46,653,627	29,657,737	1,885,353	2,537,445	12,573,093
Total number of students *	4,356				
Cost per student	\$ 10,710	6,808	433	583	2,886

Instruction and Other Student Instructional Expenditures - includes the activities dealing directly with the interaction between teachers and students. Included here are the activities of teachers, teachers aides or classroom assistants of any type. (all the 1000, 2100 & 2200 functional codes)

General Administration - includes expenditures for the following functions: Support Services - General Administration (2300s); Support Services - Business (2500s)

School Administration - includes expenditures for the following functions: Support Services - School Administration (2400s)

Other - includes all expenditure functions not included in Instruction or Administration categories

* Estimated enrollment for fiscal year 2020

Note: includes 100 and 200 range object codes on the "Salaries and fringe benefits" line; all other expenditures on the "Other" line

Cost Per Student

Excluding Facilities Acquisition, Construction, Debt Service and Sixteenth Section

South Panola School District
 Schedule of Instructional, Administrative and Other Expenditures - Governmental Funds
 Budgeted For the Year Ending June 30, 2021

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	32,918,688	24,361,253	1,540,168	2,508,360	4,508,907
Other **	12,255,201	5,296,484	345,185	29,085	6,584,447
Total	\$ 45,173,888	29,657,737	1,885,353	2,537,445	11,093,354
Total number of students *	4,356				
Cost per student	\$ 10,370	6,808	433	583	2,547

Instruction and Other Student Instructional Expenditures - includes the activities dealing directly with the interaction between teachers and students. Included here are the activities of teachers, teachers aides or classroom assistants of any type. (all the 1000, 2100 & 2200 functional codes)

General Administration - includes expenditures for the following functions: Support Services - General Administration (2300s); Support Services - Business (2500s)

School Administration - includes expenditures for the following functions: Support Services - School Administration (2400s)

Other - includes all expenditure functions not included in Instruction or Administration categories

* Estimated enrollment for fiscal year 2020

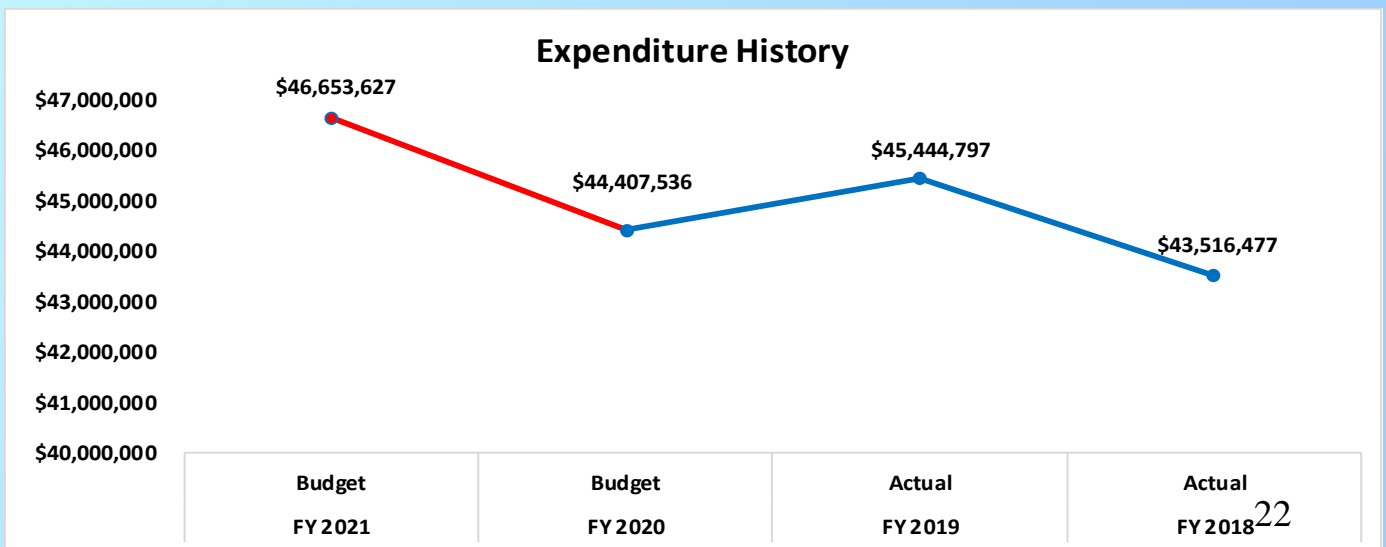
**** Excluding facilities acquisition and construction expenditures, debt service and sixteenth section.**

Note: includes 100 and 200 range object codes on the "Salaries and fringe benefits" line; all other expenditures on the "Other" line

Expenditures History

<u>Expenditure Function</u>	<u>FY 2021 Budget</u>	<u>FY 2020 Budget</u>	<u>FY 2019 Actual</u>	<u>FY 2018 Actual</u>
Instructional Services	\$ 26,227,372	\$ 24,888,851	\$ 23,682,147	\$ 22,640,699
Support Services	16,408,097	15,739,470	14,659,929	15,289,936
Non-instructional Services	2,538,419	2,647,149	2,514,894	2,659,946
Debt Service	1,000,236	979,066	891,215	2,245,808
Facilities Acquisition & Constructio	476,503	150,000	3,696,612	680,088
Sixteenth Section	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>-</u>
Total Expenditures	\$46,653,627	\$44,407,536	\$45,444,797	\$43,516,477

<u>Expenditure Function</u>	<u>FY 2021 vs FY 2020 Percent</u>	<u>FY 2020 vs FY 2019 Percent</u>	<u>FY 2019 vs FY 2018 Percent</u>
Instructional Services	5.38%	5.10%	4.60%
Support Services	4.25%	7.36%	-4.12%
Non-instructional Services	-4.11%	5.26%	-5.45%
Debt Service	2.16%	9.86%	-60.32%
Facilities Acquisition & Constructio	217.67%	-95.94%	443.55%
Sixteenth Section	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Percent Increase (Decrease)	5.06%	-2.28%	4.43%



Additional Information

Administrative Cost Limits

Mississippi Code Ann. (1972) Section 37-61-9 (4) imposes a limit on budgeted expenditures for certain administrative costs in an amount not greater than \$150,000 plus four percent (4%) of the expenditures of the school district for the year. For purposes of the subsection of the law, administrative costs are defined as expenditures for salaries and fringe benefits paid for central administration costs.....

<u>Defined Administrative Functions</u>	<u>Salaries & Benefits</u>
General Administration	\$ 1,084,203.14
Business Services	\$ 455,965.18
Total	<u>\$ 1,540,168.32</u>
Budgeted Expenditures	\$ 46,653,627.46
4% of Budgeted Expenditures	\$ 1,866,145.10
Plus \$150,000	\$ 150,000.00
Allowable Administrative Costs	<u>\$ 2,016,145.10</u>
Difference	<u>(475,976.78)</u>

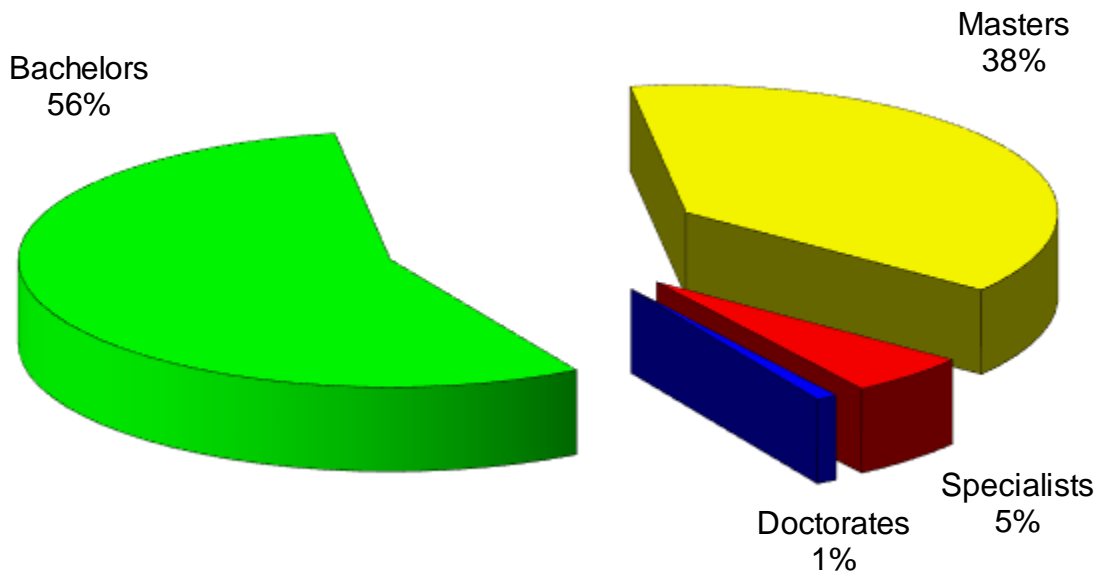
Note: Budgeted expenditures exclude facilities acquisition and construction expenditures, debt service, and sixteenth section.

Conclusion: South Panola School District is in Compliance with Mississippi Code 37-61-9 (4).

Degree Level of Teachers

<u>Degree</u>	<u>Number of Teachers</u>	<u>%</u>
Bachelors	179	56%
Masters	121	38%
Specialists	17	5%
Doctorates	<u>3</u>	<u>1%</u>
Total	320	100%

Degree Level of Teachers by Percentage

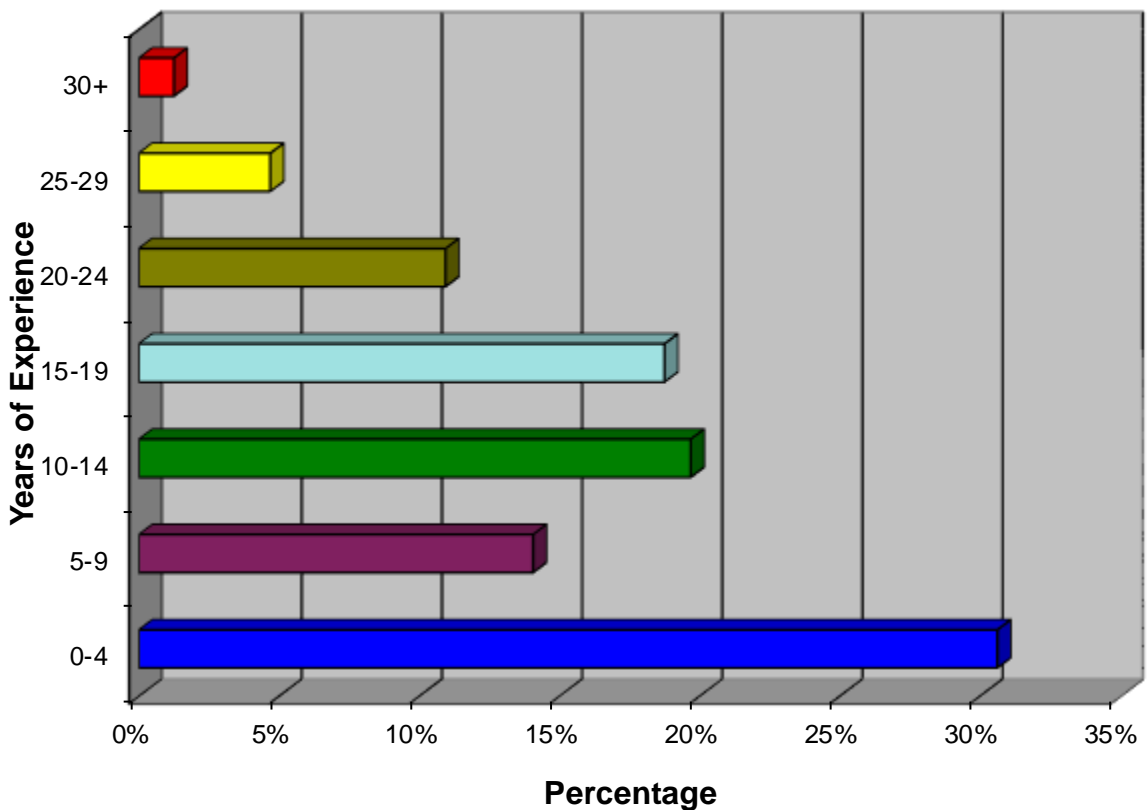


Note: The average teacher salary is \$46,212.

Years of Experience for Teachers

<u>Years of Experience for Teachers</u>	<u>Number of Teachers</u>	<u>%</u>
0-4	98	31%
5-9	45	14%
10-14	63	20%
15-19	60	19%
20-24	35	11%
25-29	15	5%
30+	4	1%
Total	320	100%

Years of Experience for Teachers by Percentage



Note: The average teacher salary is \$46,212.

Debt Service

June 30, 2021

Remaining

Debt Service

Principal

3 Mill Note 2015 - 9 th Grade Wing	\$ 3,495,000
3 Mill Note 2018 - Facilities' Projects	\$ 3,100,000
Trust Certificates 2018 - Fieldhouse & IPF	<u>\$ 2,460,000</u>
Total Debt Service	\$ 9,055,000

Operating Funds

Operating Funds

are the main funds that receive local and state revenues to cover the cost of the day-to-day activities in the schools.

Operating Funds Budget

Revenue Source

State Sources	\$ 23,281,726	67%
Local Sources	11,319,810	32%
Federal Sources	313,863	1%
Sixteenth Section Sources	-	0%
Total Revenues	\$ 34,915,399	100%

Expenditure Function

Instruction	\$ 20,610,258	59%
Support Services	14,267,087	40%
Debt Service	341,688	1%
Non-instructional Services	-	0%
Sixteenth Section	-	0%
Facilities Acquisition & Construction Services	-	0%
Total Expenditures	\$ 35,219,032	100%

Excess of Revenues Over (Under) Expenditures \$ (303,633)

Other Financing Sources (Uses) \$ 123,633

Net Change in Fund Balance (180,000)

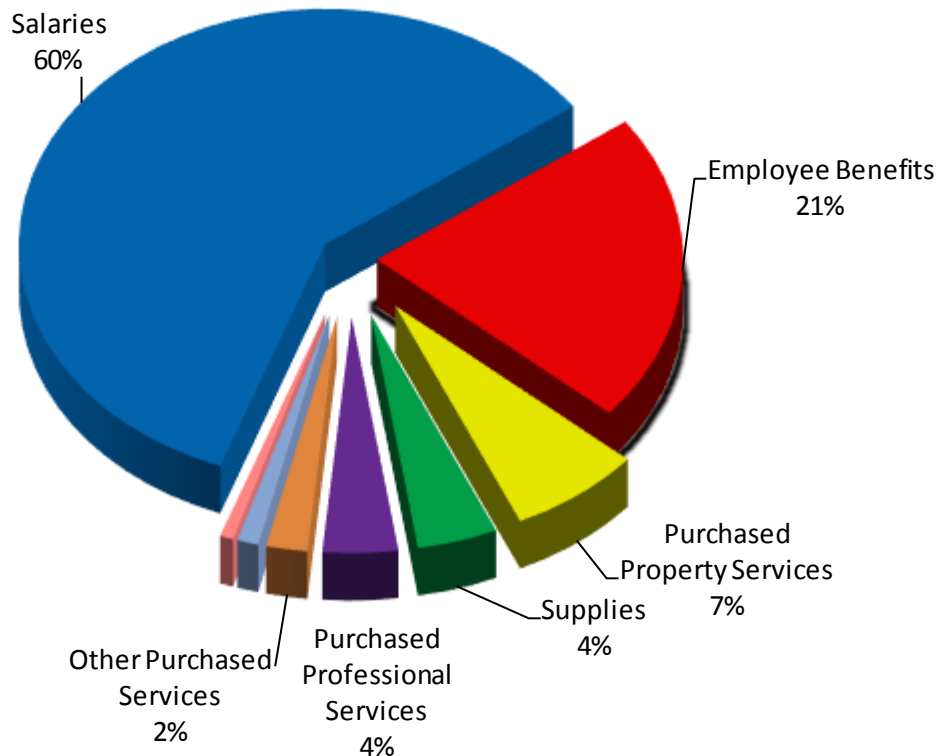
July 1, 2020 Estimated Beginning Fund Balance \$ 4,750,000

June 30, 2021 Estimated Ending Fund Balance \$ 4,570,000

Note: Includes District Maintenance, Special Education, Alternative, At Risk and Vocational Funds.

Operating Funds By Object

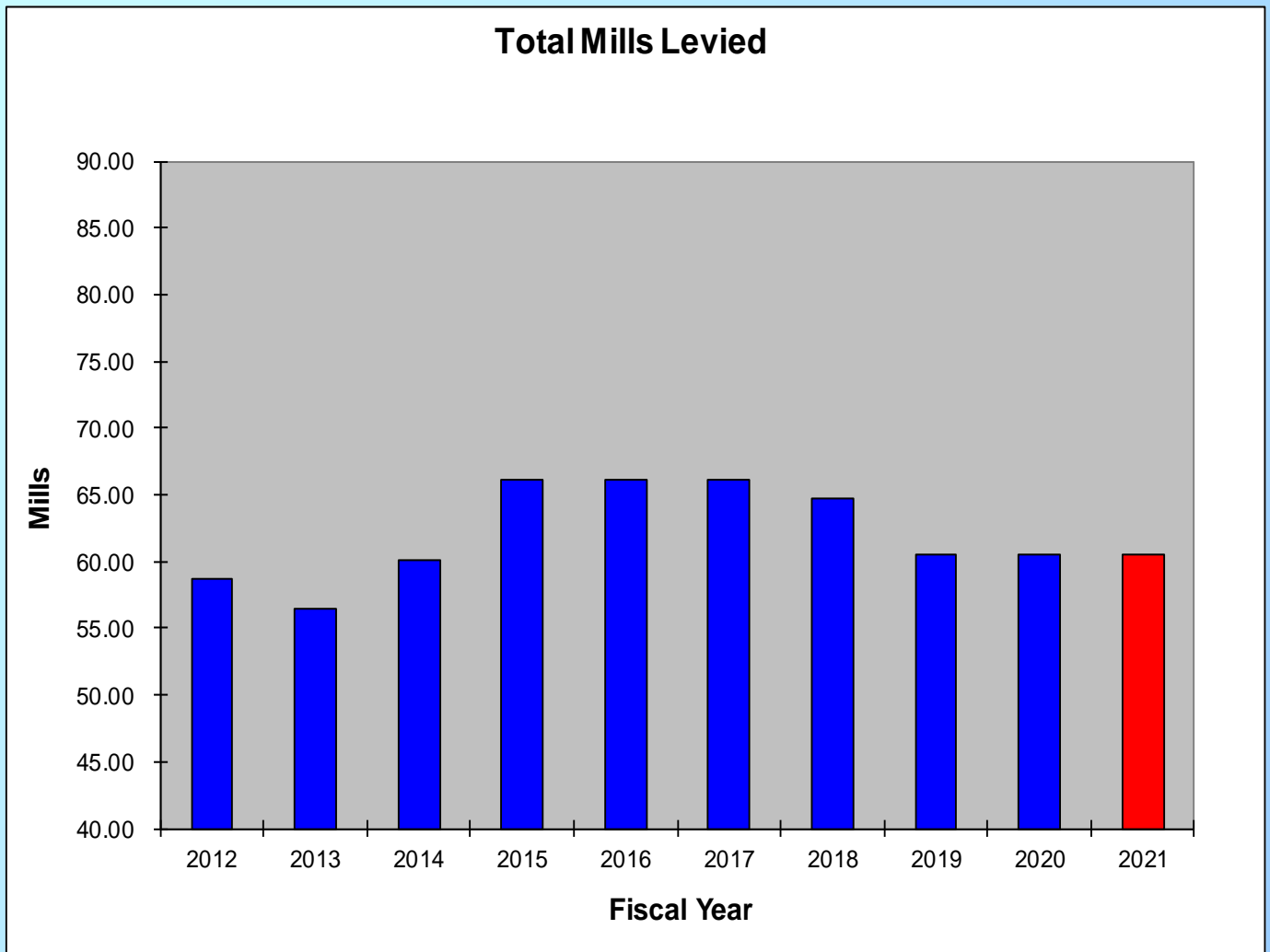
<u>Expenditure Object</u>	<u>FY 2021 Budget</u>	<u>FY 2021 Budget %</u>
Salaries	\$ 21,071,256	60%
Employee Benefits	7,524,119	21%
Purchased Property Services	2,486,900	7%
Supplies	1,501,591	4%
Purchased Professional Services	1,211,334	4%
Other Purchased Services	772,180	2%
Other Objects	399,732	1%
Property	<u>251,920</u>	<u>1%</u>
Total Expenditures	\$ 35,219,032	100%



Ad Valorem

Ad Valorem Tax Millage

Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Increase Estimated(Decrease) Over 2020
	Operations	53.06	50.90	53.80	57.50	57.50	57.50	57.50	57.50	57.50	57.50
Bonds	3.78	3.95	3.65	4.40	4.50	4.50	4.15	-	-	-	-
3 Mill Note	0.94	1.26	2.70	3.00	3.00	3.00	3.00	3.00	3.00	3.00	-
Shortfall Notes	0.95	0.32	-	1.20	1.10	1.10	-	-	-	-	-
Total Mills Levie	58.73	56.43	60.15	66.10	66.10	66.10	64.65	60.50	60.50	60.50	-



** The South Panola School District is not responsible for setting the levy or the amount of actual mills levied. The district requests an amount in dollars calculated using the methods allowed by law. The taxing authority levies the millage that will be sufficient to bring in by June 30th the total dollars requested by the school district.

Property Values

Residential Real Property - 10%
of true value

Other Real Property - 15% of true
value

Personal Property - 15% of true
value

Motor Vehicles/Public Utilities -
30% of true value

Source: Mississippi Constitution 1890 Article 4 Section 112 as amended

Estimated Cost To Taxpayers

Residential Real Property

	Estimated Mills	True Property Valued at \$50,000	True Property Valued at \$60,000	True Property Valued at \$70,000	True Property Valued at \$80,000	True Property Valued at \$90,000	True Property Valued at \$100,000
Operations	57.50	\$ 287.50	\$ 345.00	\$ 402.50	\$ 460.00	\$ 517.50	\$ 575.00
3 Mill Note	3.00	\$ 15.00	\$ 18.00	\$ 21.00	\$ 24.00	\$ 27.00	\$ 30.00
Bonds	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Shortfall Note	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Estimated Annual Cost To Taxpayers	60.50	\$ 302.50	\$ 363.00	\$ 423.50	\$ 484.00	\$ 544.50	\$ 605.00
Estimated Monthly Cost To Taxpayers		\$ 25.21	\$ 30.25	\$ 35.29	\$ 40.33	\$ 45.38	\$ 50.42

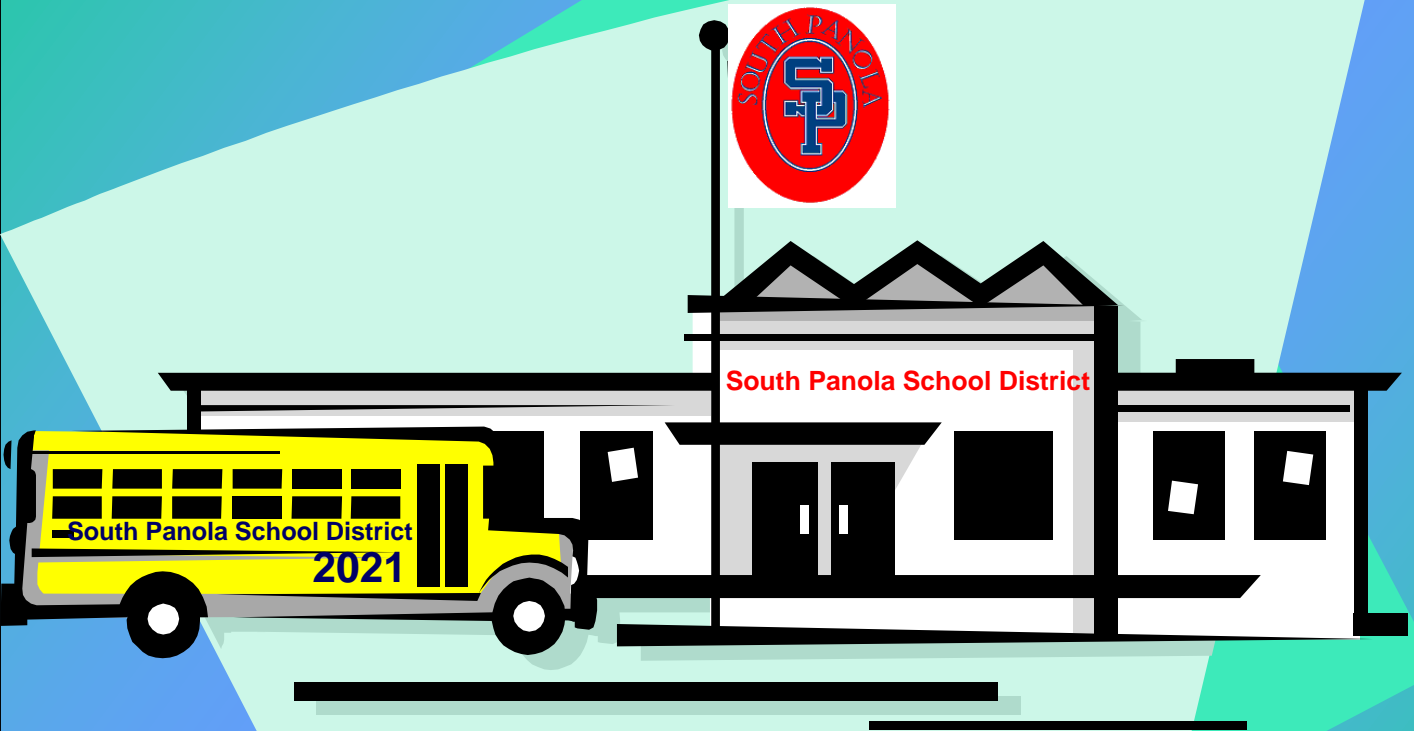
Note: Assessed value was calculated based on a single-family owner-occupied residential real property at 10% of true value.

Example: Property Value \$80,000 * Ratio 10% = Assessed Value \$8,000.

Assessed Value \$8,000 * Millage Rate 0.0605 = Cost to Taxpayer \$484.00

Questions & Comments

South Panola School District



Budget

Fiscal Year 2021