

South Panola School District



Budget



Fiscal Year 2022

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Introduction

South Panola School District Board of Trustees

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

Superintendent

Tim Wilder

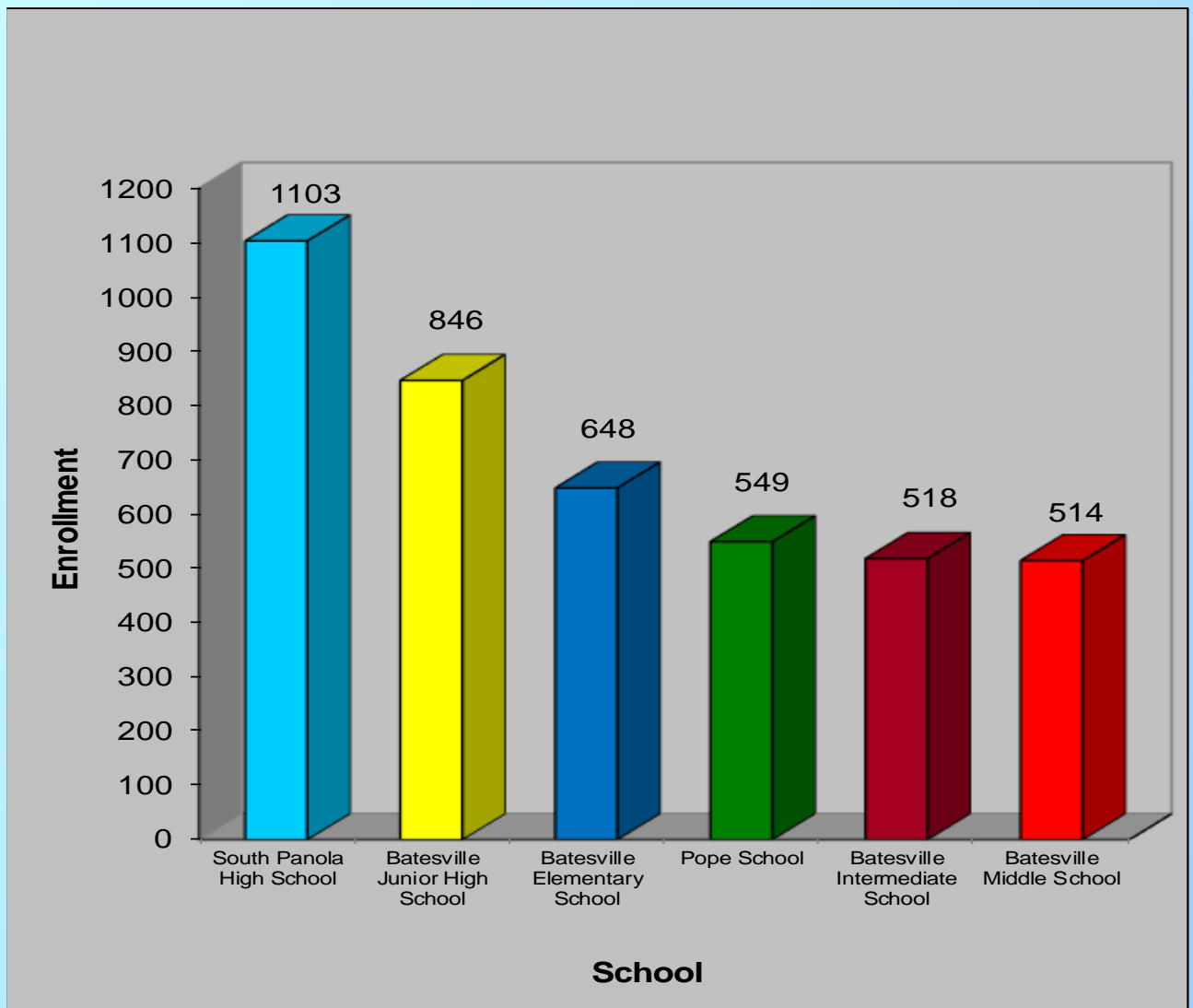
South Panola School District

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

Enrollment

May 2021

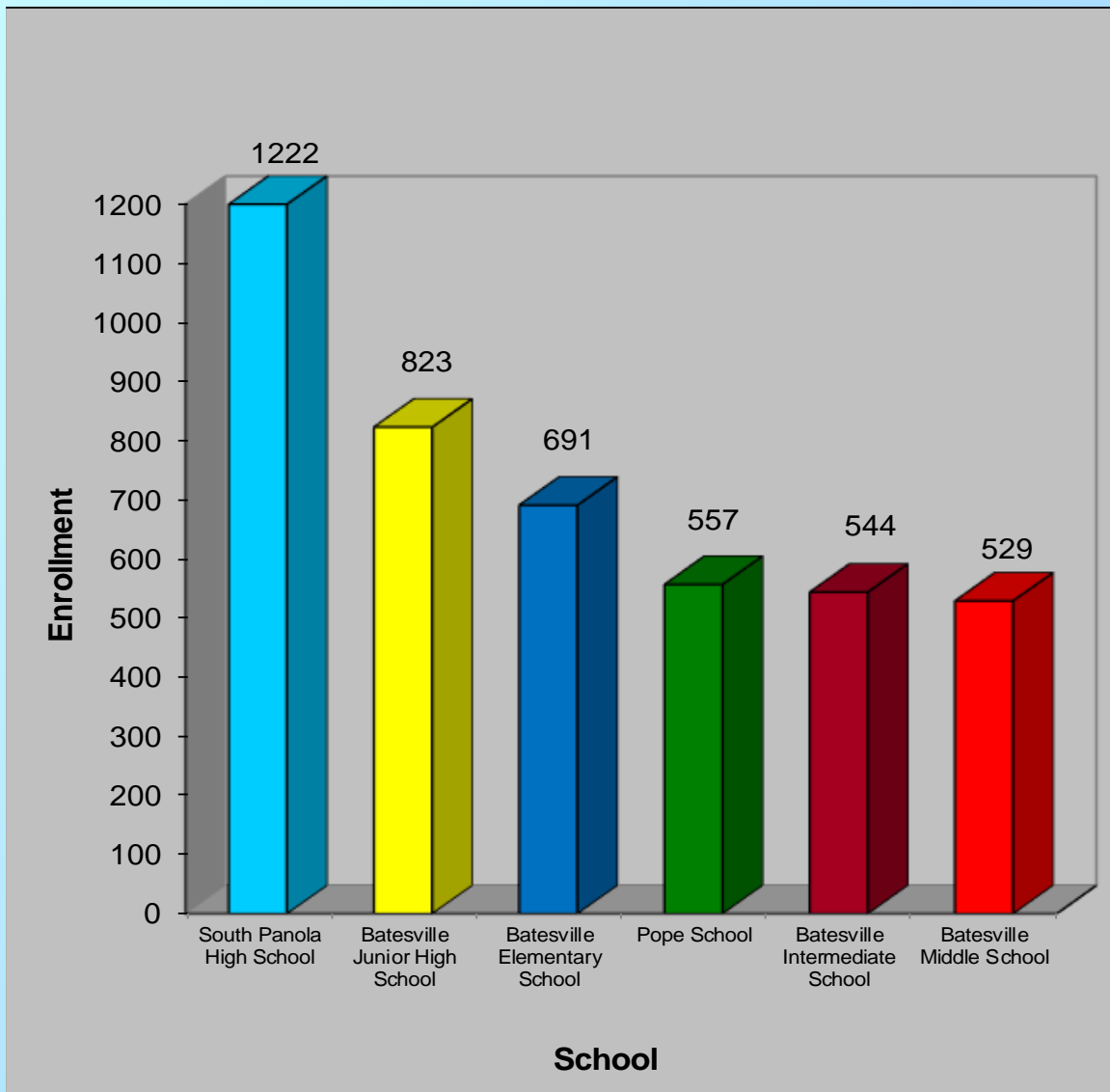
<u>School</u>	<u>Enrollment</u>
South Panola High School	1103
Batesville Junior High School	846
Batesville Elementary School	648
Pope School	549
Batesville Intermediate School	518
Batesville Middle School	514
Total	4178



Enrollment Projection

August 2021

<u>School</u>	<u>Enrollment</u>
South Panola High School	1222
Batesville Junior High School	823
Batesville Elementary School	691
Pope School	557
Batesville Intermediate School	544
Batesville Middle School	529
Total	4366



Budget Summary

Revenues	\$ 48,639,211
Expenditures	\$ 49,010,071
Excess of Revenues Over (Under) Expenditures	\$ (370,859)
Other Financing Sources (Uses)	\$ 8,000
Net Change in Fund Balance/Retained Earnings	
Reserved	\$ (370,209)
Unreserved	\$ -
July 1, 2021	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 6,480,500
Unreserved	\$ 4,975,000
June 30, 2022	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 6,117,641
Unreserved	\$ 4,975,000

Highlights

- Covid-19 Funding
- 4 New Pre-K Classes
- Smart TV's in classrooms
- Cameras System on Buses
- 5 Buses

Facilities' Projects

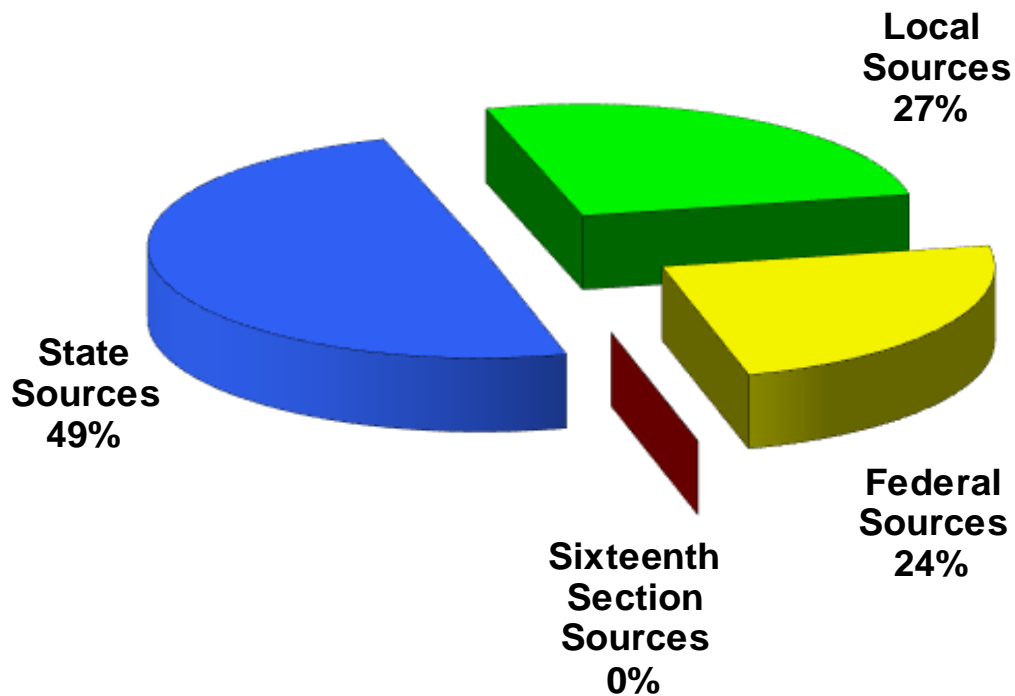
- BIS Windows Phrase II Replacement
- Pope HVAC & Roof Replacement
- HVAC Upgrades
- New Bleachers for BJHS & Pope Gymnasiums

Revenues

Revenues By Source

<u>Revenue Source</u>	<u>FY 2022 Budget</u>	<u>FY 2022 Budget %</u>
State Sources	\$ 24,063,525	49%
Local Sources	12,963,272	27%
Federal Sources	11,607,314	24%
Sixteenth Section Sources	<u>5,100</u>	<u>0%</u>
Total Revenues	\$ 48,639,211	100%

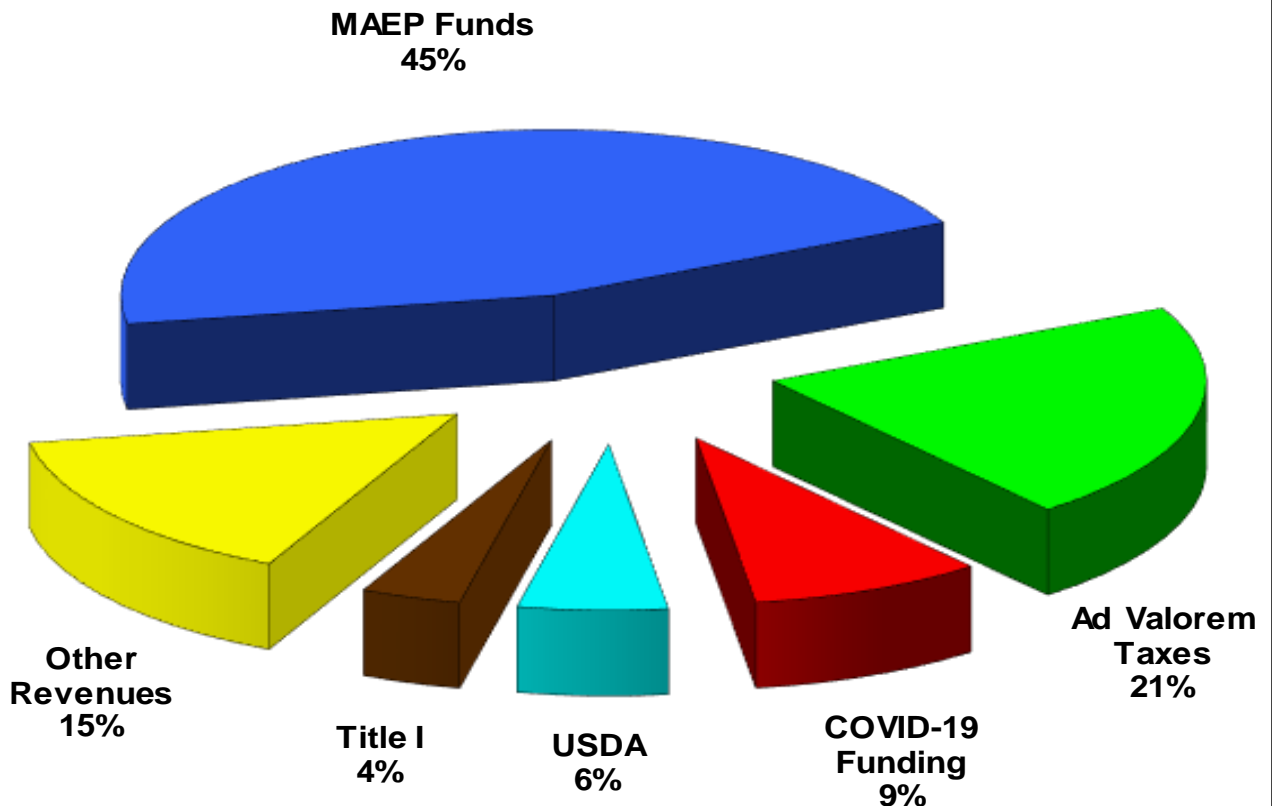
Budgeted Revenues Percentage By Source



Five Highest Revenue Sources

<u>Revenue Sources</u>	<u>FY 2022 Budget</u>	<u>Percent Total Of Budget</u>
MAEP Funds (state)	\$ 21,999,761	45%
Ad Valorem Taxes (local)	10,298,675	21%
COVID-19 Funding (federal)	4,207,286	9%
USDA (federal)	2,698,000	6%
Title I (federal)	1,805,390	4%
Other Revenues	<u>7,630,099</u>	<u>15%</u>
Total Revenue Sources	\$ 48,639,211	100%

Five Highest Revenues by Percentage



Revenues Detail

<u>State Sources</u>	<u>FY 2022 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
MAEP Funds	\$ 21,999,761	91.42%	45.23%
Chickasaw Funds	662,993	2.76%	1.36%
Vocational Education	425,000	1.77%	0.87%
National Board Certifications	281,363	1.17%	0.58%
Homestead Exemption Reimbursement	250,000	1.04%	0.51%
Educational Enhancement Funds	179,986	0.75%	0.37%
In Lieu of Taxes (Privilege Tax)	166,422	0.69%	0.34%
Educable Children	90,000	0.37%	0.19%
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%
Child Nutrition	-	0.00%	0.00%
School Recognition	-	0.00%	0.00%
Total State Sources	\$ 24,063,525	100.00%	49.47%
 <u>Local Sources</u>			
Ad Valorem Taxes	\$ 10,298,675	79.45%	21.17%
Donations	912,000	7.04%	1.88%
Student Activities	699,300	5.39%	1.44%
Ad Valorem 3 Mill Note	550,108	4.24%	1.13%
In Lieu of Taxes	135,508	1.05%	0.28%
Other Misc. Local Sources	126,476	0.98%	0.26%
Admissions	104,000	0.80%	0.21%
Food Service Sales	85,350	0.66%	0.18%
Interest Income	51,855	0.40%	0.11%
Total Local Sources	\$ 12,963,272	100.00%	26.65%

Revenues Detail

<u>Federal Sources</u>	<u>FY 2022 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
ARP ESSER III	4,044,679	34.85%	8.32%
USDA	2,698,000	23.24%	5.55%
Title I	1,805,390	15.55%	3.71%
IDEA Part B	1,428,269	12.30%	2.94%
21st Century	400,000	3.45%	0.82%
Title IV - A	257,116	2.22%	0.53%
Title II - A Improving Teacher Quality	250,320	2.16%	0.51%
CARES ESSER I	149,182	1.29%	0.31%
Title V Rural Low Income	101,619	0.88%	0.21%
Title I - 1003(a) School Improvement	88,617	0.76%	0.18%
TVA in Lieu	88,500	0.76%	0.18%
Air Force Junior ROTC	74,736	0.64%	0.15%
Medicaid School Based Program	60,000	0.52%	0.12%
Preschool	59,461	0.51%	0.12%
Vocational Education	59,000	0.51%	0.12%
E-Rate	20,000	0.17%	0.04%
ESSER CTE	12,840	0.11%	0.03%
Positive Behavior Funds	9,000	0.08%	0.02%
ESSER Pre-K	585	0.01%	0.00%
Total Federal Sources	\$ 11,607,314	100.00%	23.86%

Sixteenth Section Sources

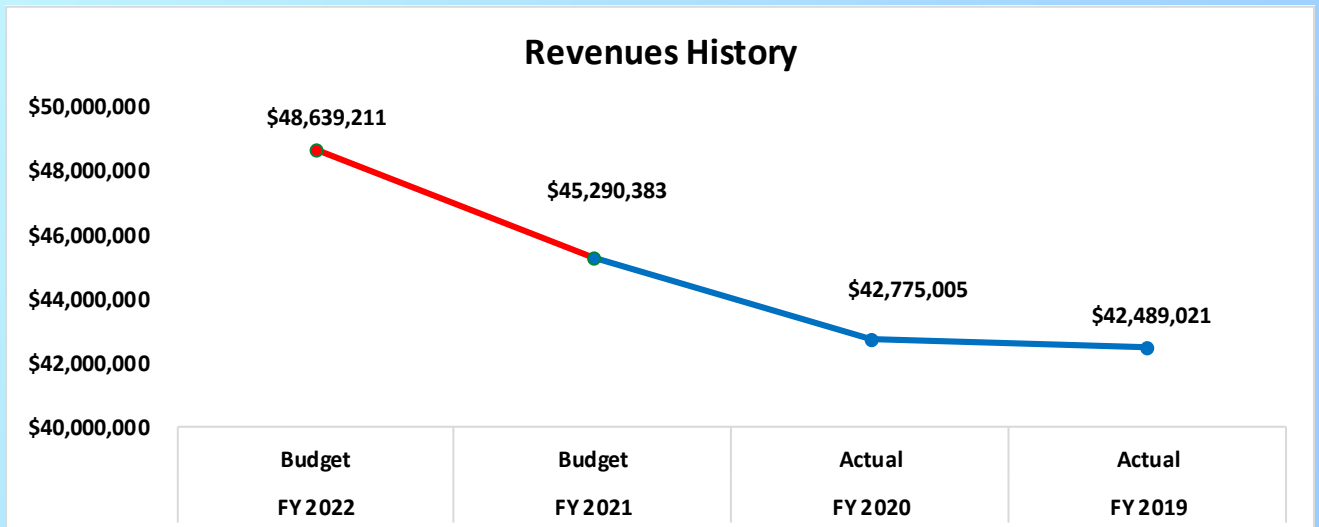
Sale of Timber & Forest Products	3,000	58.82%	0.01%
Cost Sharing	1,500	29.41%	0.00%
Interest Income	600	11.76%	0.00%
Total Sixteenth Section Sources	\$ 5,100	100.00%	0.01%

Total Revenues \$48,639,211

Revenues History

<u>Revenue Source</u>	<u>FY 2022 Budget</u>	<u>FY 2021 Budget</u>	<u>FY 2020 Actual</u>	<u>FY 2019 Actual</u>
State Sources	\$ 24,063,525	\$ 23,450,812	\$ 24,004,532	\$ 23,321,206
Local Sources	12,963,272	12,887,947	12,990,676	12,692,577
Federal Sources	11,607,314	8,947,459	5,775,960	6,471,799
Sixteenth Section Sources	<u>5,100</u>	<u>4,165</u>	<u>3,837</u>	<u>3,439</u>
Total Revenues	\$48,639,211	\$45,290,383	\$42,775,005	\$42,489,021

<u>Revenue Source</u>	<u>FY 2022 vs FY 2021 Percent</u>	<u>FY 2021 vs FY 2020 Percent</u>	<u>FY 2020 vs FY 2019 Percent</u>
State Sources	2.61%	-2.31%	2.93%
Local Sources	0.58%	-0.79%	2.35%
Federal Sources	29.73%	54.91%	-10.75%
Sixteenth Section Sources	<u>22.45%</u>	<u>8.55%</u>	<u>11.57%</u>
Percent Increase (Decrease)	7.39%	5.88%	0.67%

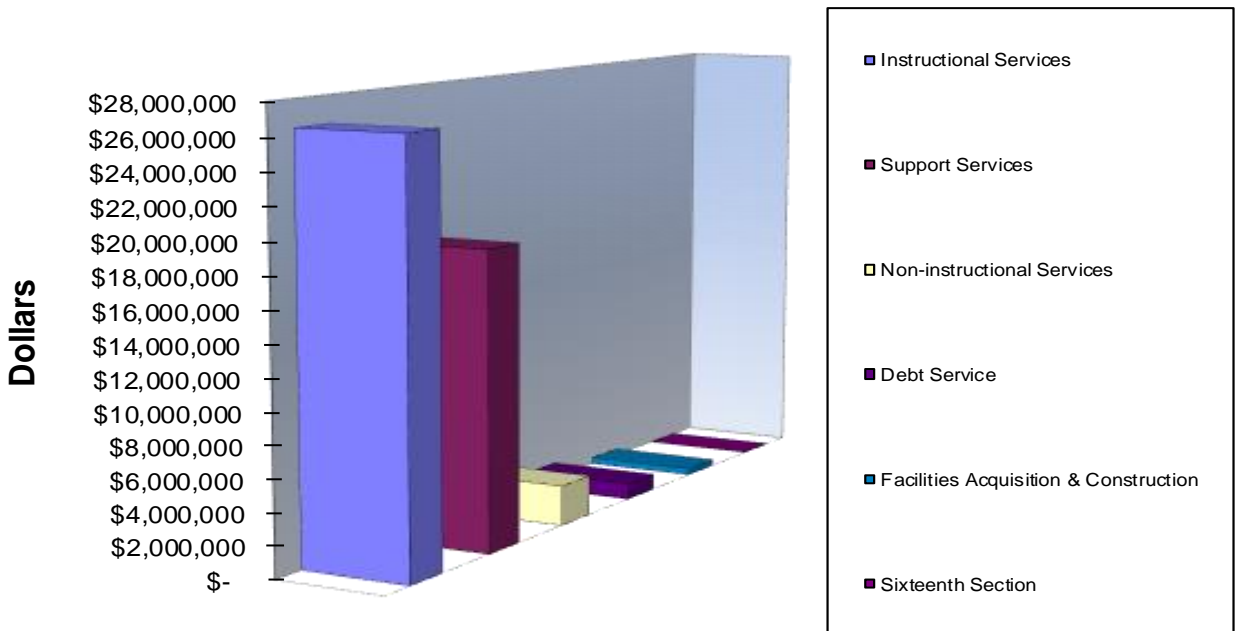


Expenditures

Expenditures By Function

<u>Expenditure Function</u>	<u>FY 2022 Budget</u>	<u>FY 2022 Budget %</u>
Instructional Services	\$ 26,313,317	54%
Support Services	18,707,033	38%
Non-instructional Services	2,560,903	5%
Debt Service	1,007,713	2%
Facilities Acquisition & Construction	416,550	1%
Sixteenth Section	<u>4,555</u>	<u>0%</u>
Total Expenditures	\$ 49,010,071	100%

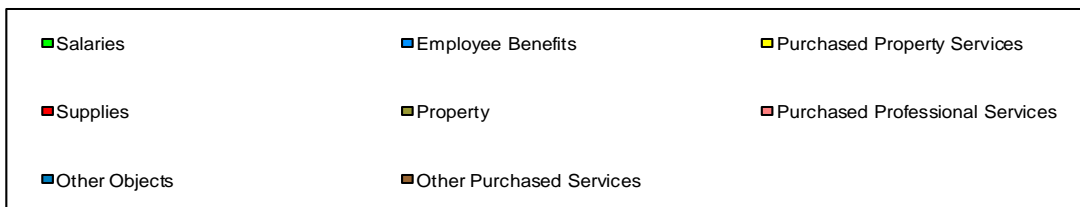
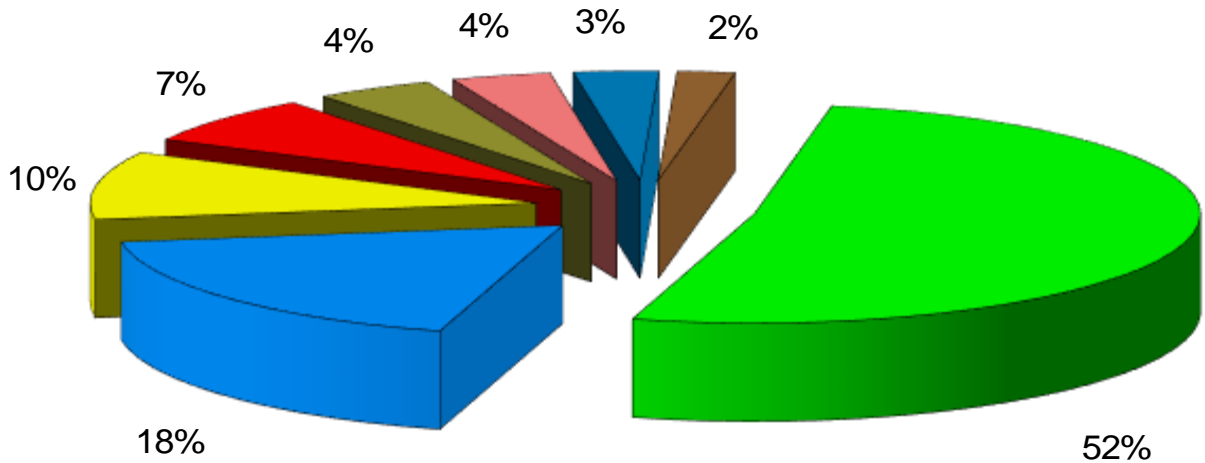
Budgeted Expenditures By Function



Expenditures By Object

<u>Expenditure Object</u>	<u>FY 2022 Budget</u>	<u>FY 2022 Budget %</u>
Salaries	\$ 25,307,985	52%
Employee Benefits	8,903,706	18%
Purchased Property Services	4,923,230	10%
Supplies	3,472,029	7%
Property	2,099,677	4%
Purchased Professional Services	1,765,761	4%
Other Objects	1,511,563	3%
Other Purchased Services	<u>1,026,119</u>	<u>2%</u>
Total Expenditures	\$ 49,010,071	100%

Budgeted Expenditures Percentage By Object



Cost Per Student

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	34,211,691	25,338,377	1,545,194	2,717,727	4,610,392
Other	14,798,380	4,291,124	334,159	26,985	10,146,112
Total	\$ 49,010,071	29,629,501	1,879,353	2,744,712	14,756,504
Total number of students *	4,366				
Cost per student	\$ 11,225	6,786	430	629	3,380

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 2022

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

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	34,211,691	25,338,377	1,545,194	2,717,727	4,610,392
Other **	13,249,062	4,291,124	334,159	26,985	8,596,794
Total	\$ 47,460,753	29,629,501	1,879,353	2,744,712	13,207,186
Total number of students *	4,366				
Cost per student	\$ 10,871	6,786	430	629	3,025

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 2022

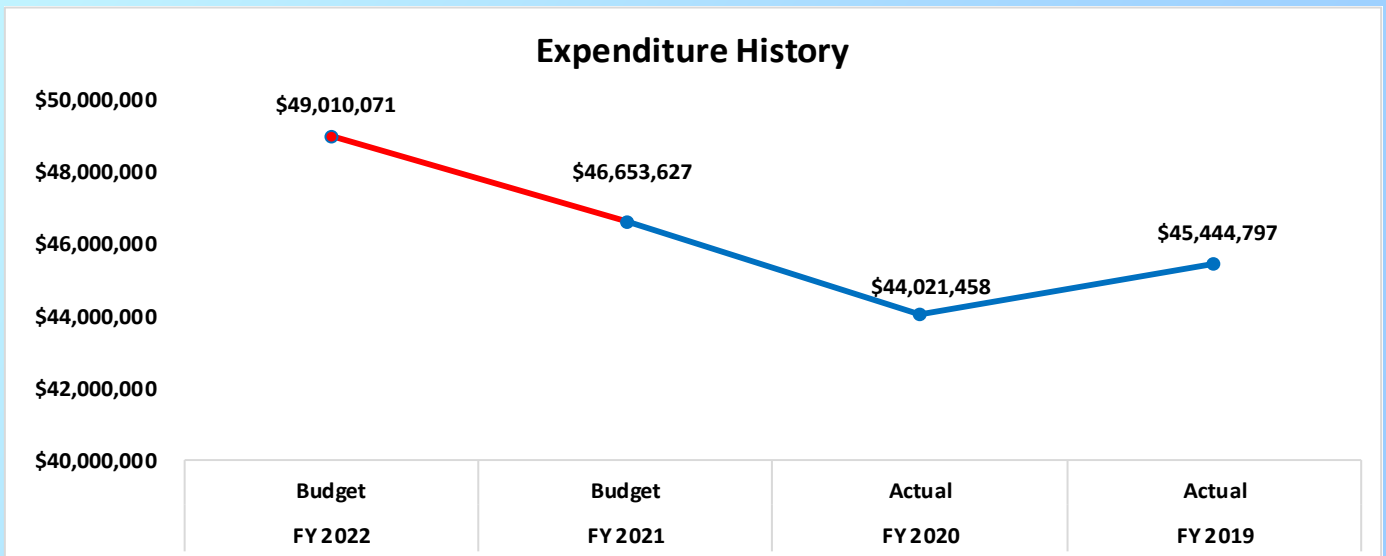
** Excluding facilities acquisition and construction expenditures, debt service and sixteenth section.

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 2022 Budget</u>	<u>FY 2021 Budget</u>	<u>FY 2020 Actual</u>	<u>FY 2019 Actual</u>
Instructional Services	\$ 26,313,317	\$ 26,227,372	\$ 24,406,121	\$ 23,682,147
Support Services	18,707,033	16,408,097	15,709,124	14,659,929
Non-instructional Services	2,560,903	2,538,419	2,386,775	2,514,894
Debt Service	1,007,713	1,000,236	982,067	891,215
Facilities Acquisition & Constructio Sixteenth Section	416,550 4,555	476,503 3,000	537,371 -	3,696,612 -
Total Expenditures	\$49,010,071	\$46,653,627	\$44,021,458	\$45,444,797

<u>Expenditure Function</u>	<u>FY 2022 vs FY 2021 Percent</u>	<u>FY 2021 vs FY 2020 Percent</u>	<u>FY 2020 vs FY 2019 Percent</u>
Instructional Services	0.33%	7.46%	3.06%
Support Services	14.01%	4.45%	7.16%
Non-instructional Services	0.89%	6.35%	-5.09%
Debt Service	0.75%	1.85%	10.19%
Facilities Acquisition & Constructio Sixteenth Section	-12.58% <u>51.83%</u>	-11.33% <u>0.00%</u>	-85.46% <u>0.00%</u>
Percent Increase (Decrease)	5.05%	5.98%	-3.13%



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	\$ 1,096,552.15
Business Services	\$ 448,641.82
Total	<u>\$ 1,545,193.97</u>
Budgeted Expenditures	\$ 48,639,211.12
4% of Budgeted Expenditures	\$ 1,945,568.44
Plus \$150,000	\$ 150,000.00
Allowable Administrative Costs	<u>\$ 2,095,568.44</u>
Difference	<u>(550,374.47)</u>

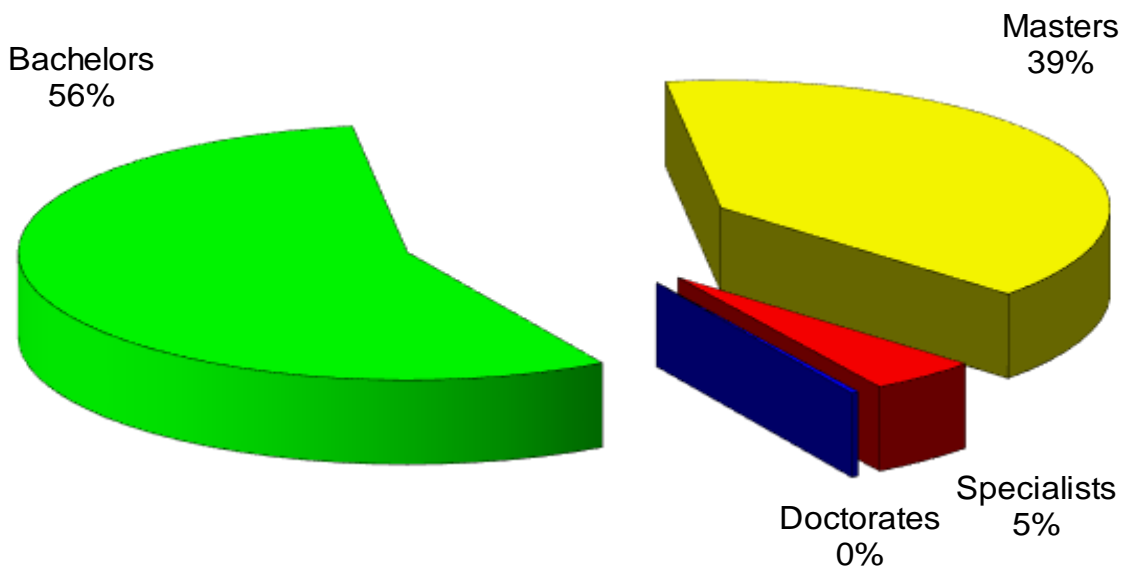
Note: Budgeted expenditures exclude facilities acquisition and construction expenditures, debt service, and sixteenth section.

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	185	56%
Masters	129	39%
Specialists	15	5%
Doctorates	<u>1</u>	<u>0%</u>
Total	330	100%

Degree Level of Teachers by Percentage

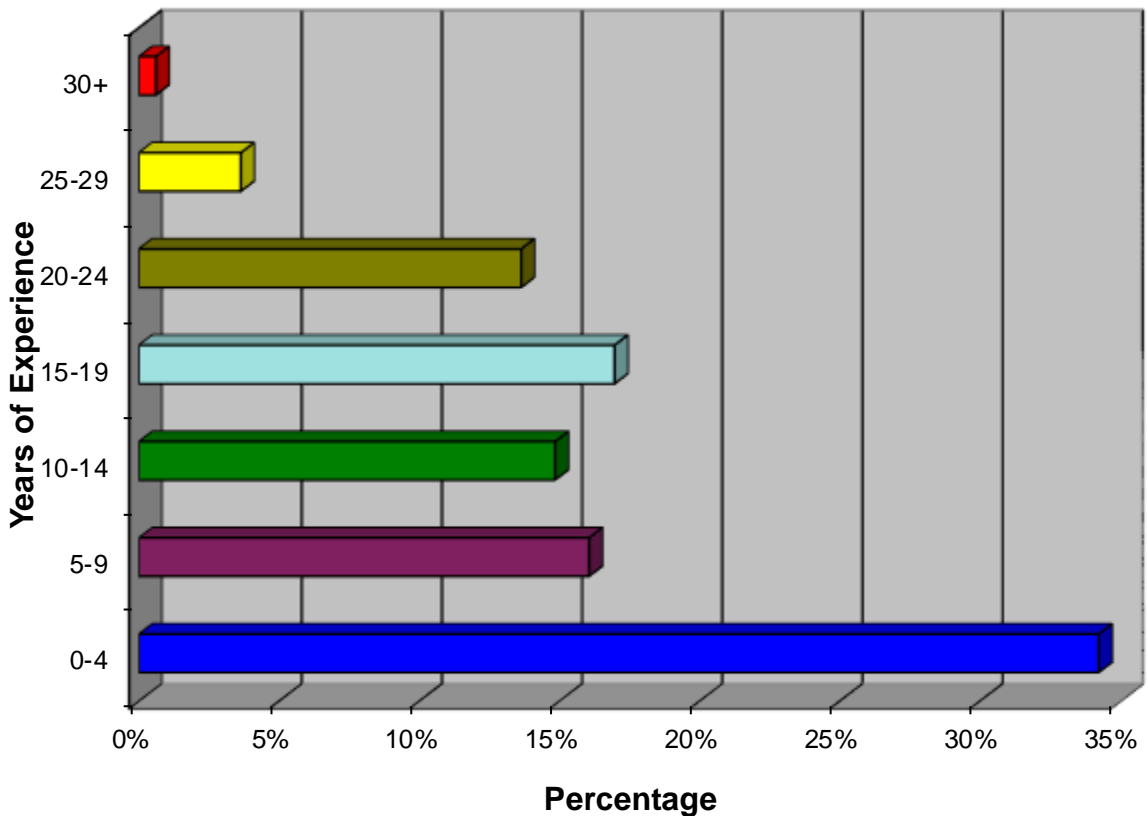


Note: The average teacher salary is \$46,932.

Years of Experience for Teachers

<u>Years of Experience for Teachers</u>	<u>Number of Teachers</u>	<u>%</u>
0-4	113	34%
5-9	53	16%
10-14	49	15%
15-19	56	17%
20-24	45	14%
25-29	12	4%
30+	2	1%
Total	330	100%

Years of Experience for Teachers by Percentage



Note: The average teacher salary is \$46,932.

Debt Service

June 30, 2022

Remaining

Debt Service

Principal

3 Mill Note Refin. in 2020 - 9th Grade Wing

\$ 3,083,000

3 Mill Note 2018 - Facilities' Projects

\$ 3,100,000

Trust Certificates 2018 - Fieldhouse & IPF

\$ 2,215,000

Total Debt Service

\$ 8,398,000

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	\$ 23,919,539	67%
Local Sources	11,483,283	32%
Federal Sources	236,500	1%
Sixteenth Section Sources	-	0%
Total Revenues	\$ 35,639,322	100%

Expenditure Function

Instruction	\$ 20,871,017	58%
Support Services	14,510,795	41%
Debt Service	341,113	1%
Non-instructional Services	-	0%
Sixteenth Section	-	0%
Facilities Acquisition & Construction Services	-	0%
Total Expenditures	\$ 35,722,925	100%

Excess of Revenues Over (Under) Expenditures \$ (83,603)

Other Financing Sources (Uses) \$ 83,603

Net Change in Fund Balance (0)

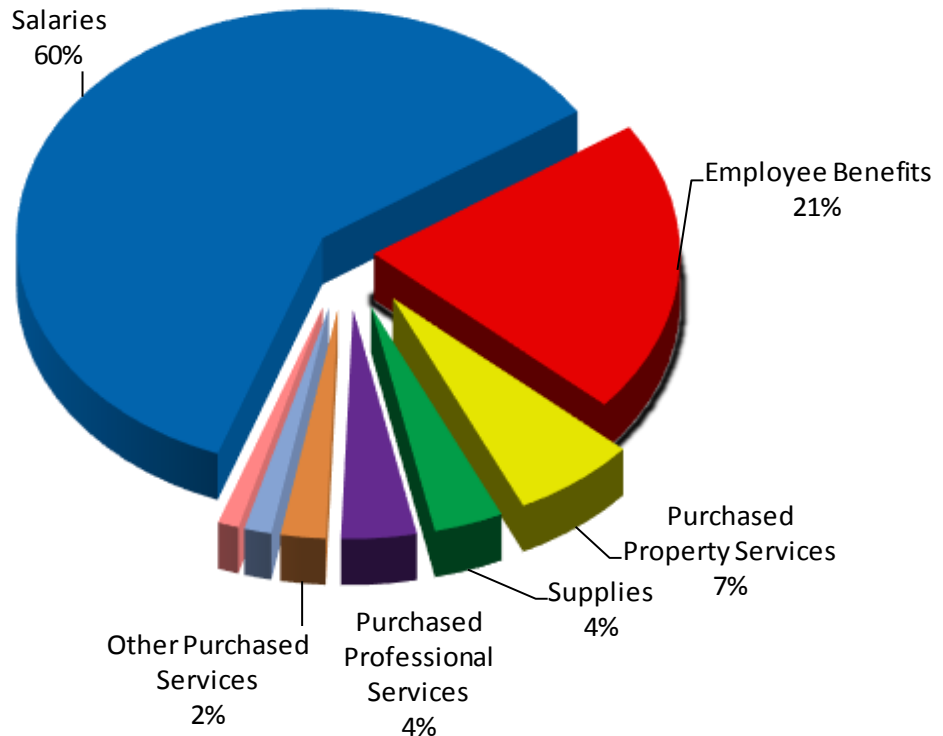
July 1, 2021 Estimated Beginning Fund Balance \$ 4,975,000

June 30, 2022 Estimated Ending Fund Balance \$ 4,975,000

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

Operating Funds By Object

<u>Expenditure Object</u>	<u>FY 2022 Budget</u>	<u>FY 2022 Budget %</u>
Salaries	\$ 21,588,040	60%
Employee Benefits	7,455,425	21%
Purchased Property Services	2,354,105	7%
Supplies	1,314,566	4%
Purchased Professional Services	1,242,245	4%
Other Purchased Services	850,730	2%
Property	518,157	1%
Other Objects	<u>399,657</u>	<u>1%</u>
Total Expenditures	\$ 35,722,925	100%

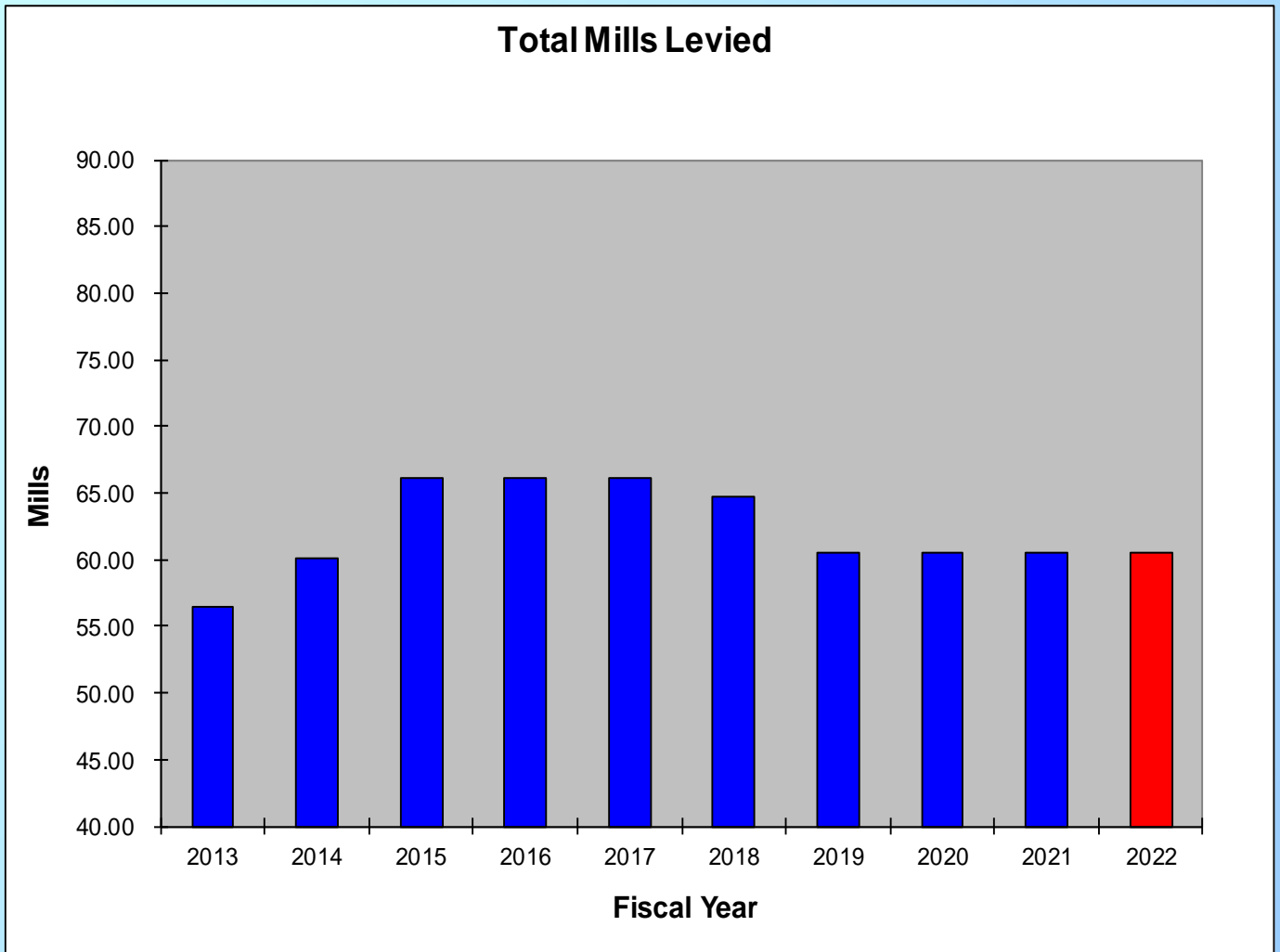


Note: Includes District Maintenance, Special Education, Alternative, At Risk and Vocational Funds.

Ad Valorem

Ad Valorem Tax Millage

Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Increase Estimated(Decrease) Over 2021
	Operations	50.90	53.80	57.50	57.50	57.50	57.50	57.50	57.50	57.50	57.50
Bonds	3.95	3.65	4.40	4.50	4.50	4.15	-	-	-	-	-
3 Mill Note	1.26	2.70	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	-
Shortfall Notes	0.32	-	1.20	1.10	1.10	-	-	-	-	-	-
Total Mills Levie	56.43	60.15	66.10	66.10	66.10	64.65	60.50	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

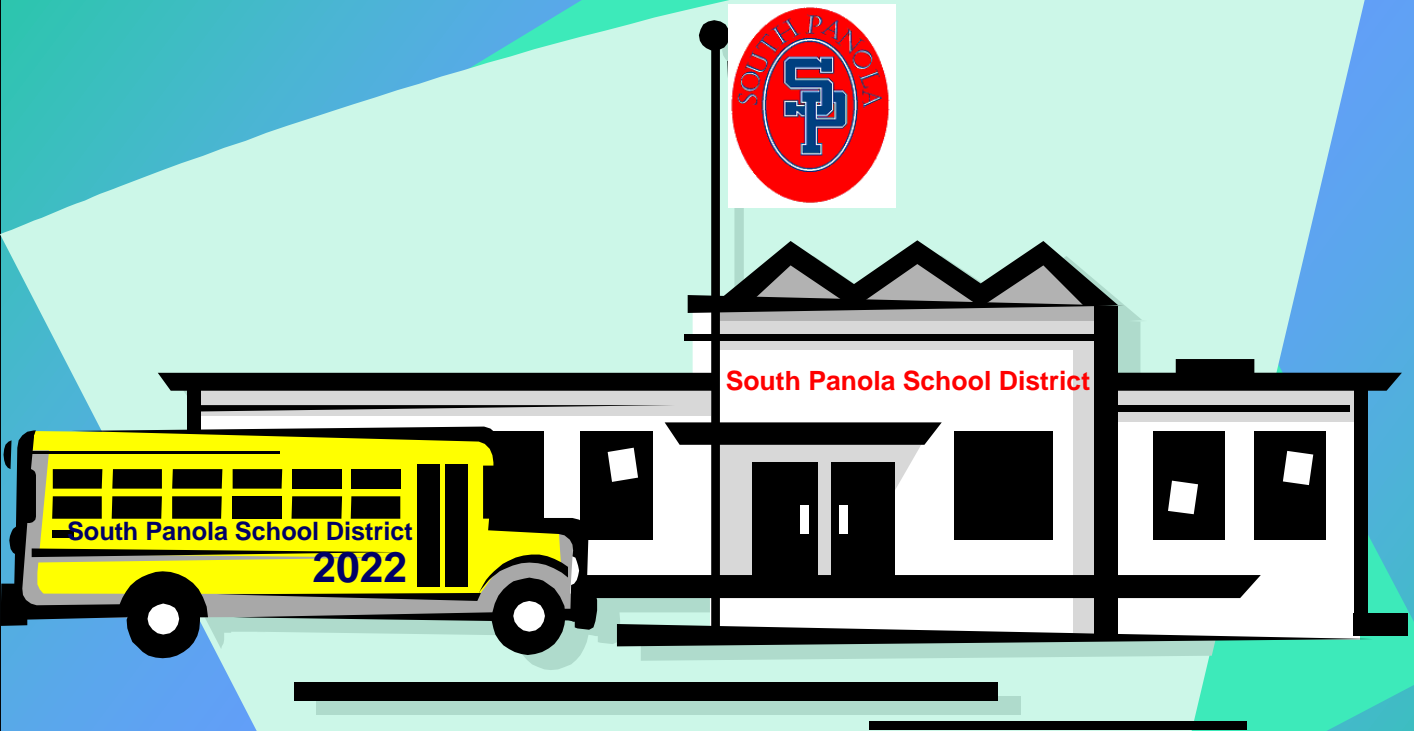
Note: Assessed value was calculated based on a single-family owner-occupied residential real property at 10% of true value.

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 2022