

South Panola School District



Budget



Fiscal Year 2020

Table of Contents

1. Introduction
2. Revenues
3. Expenditures
4. Additional Information
5. Operating Funds
6. Ad Valorem

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

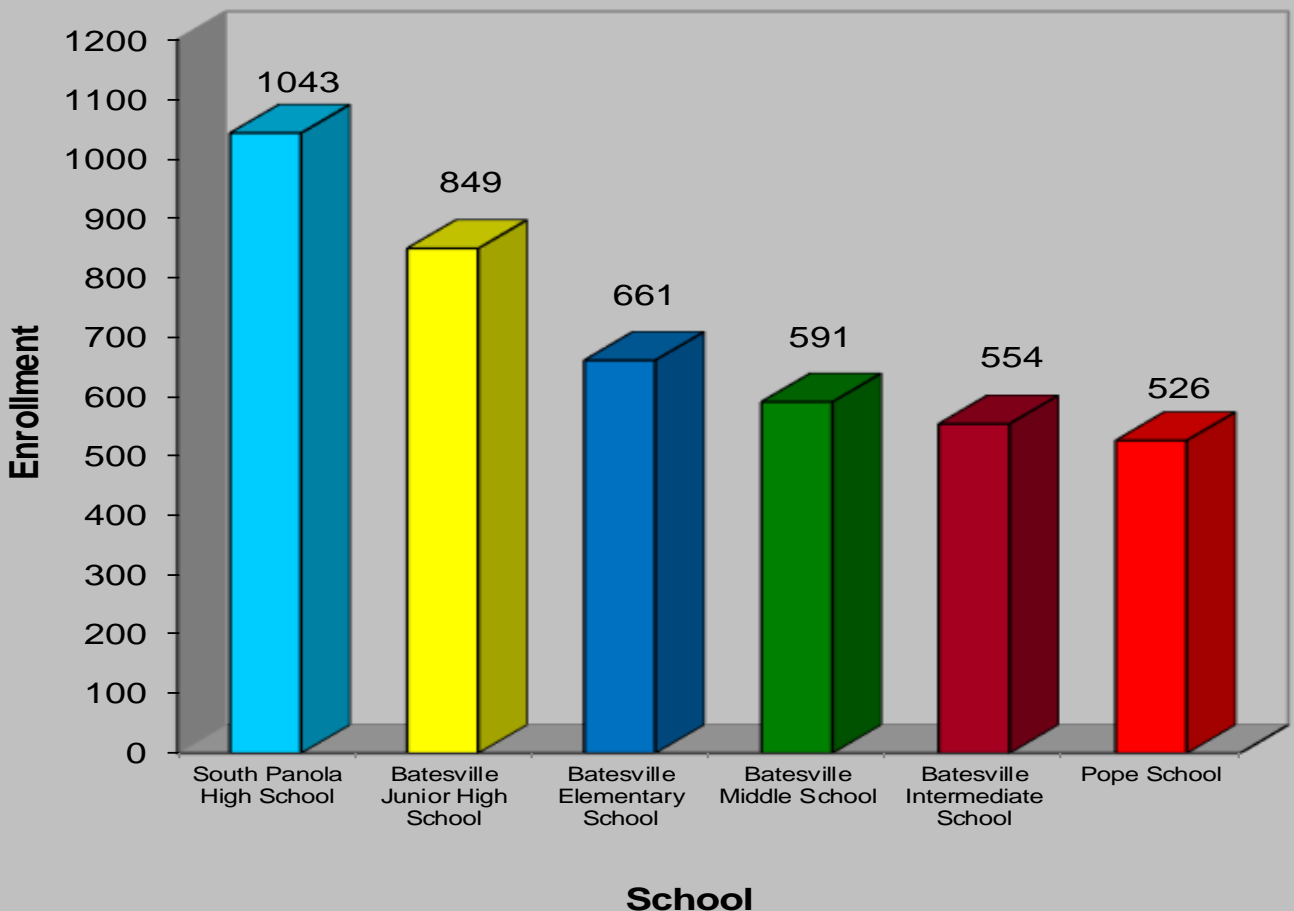
South Panola School District

- 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 by School

May 2019

<u>School</u>	<u>Enrollment</u>
South Panola High School	1043
Batesville Junior High School	849
Batesville Elementary School	661
Batesville Middle School	591
Batesville Intermediate School	554
Pope School	526
Total	4224



Budget Summary

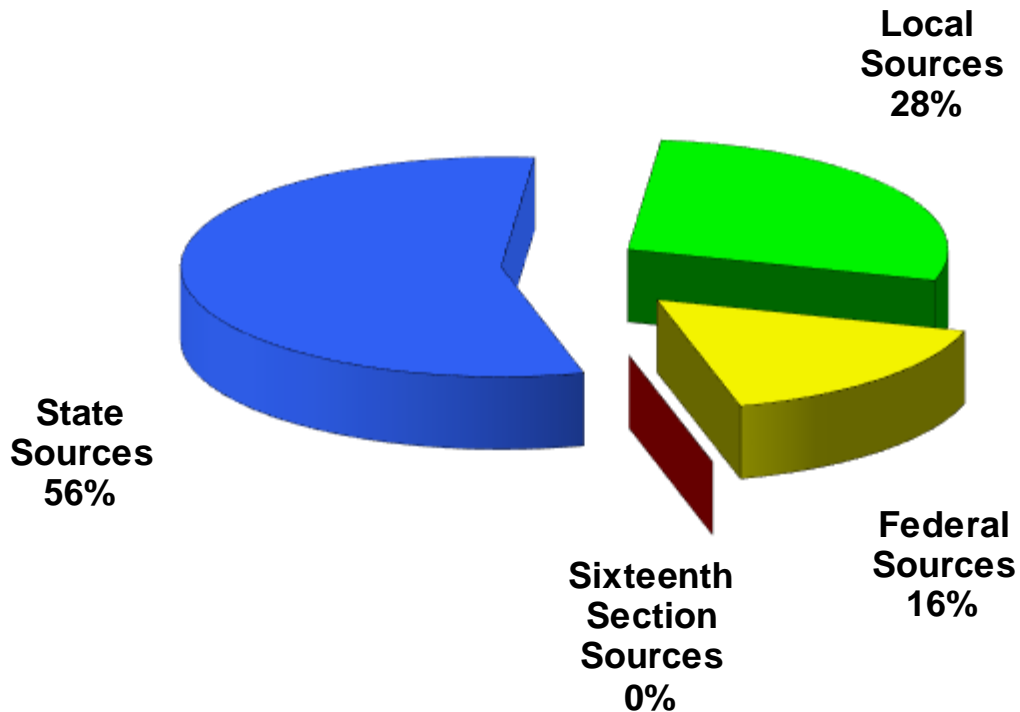
Revenues	\$ 43,001,047
Expenditures	\$ 44,407,536
Excess of Revenues Over (Under) Expenditures	\$ (1,406,489)
Other Financing Sources (Uses)	\$ 4,000
Net Change in Fund Balance/Retained Earnings	
Reserved	\$ (1,402,489)
Unreserved	\$ -
July 1, 2019	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 7,172,154
Unreserved	\$ 3,425,000
June 30, 2020	
Estimated Fund Balance/Retained Earnings	
Reserved	\$ 5,769,665
Unreserved	\$ 3,425,000

Revenues

Revenues By Source

<u>Revenue Source</u>	<u>FY 2020 Budget</u>	<u>FY 2020 Budget %</u>
State Sources	\$ 24,011,068	56%
Local Sources	11,995,275	28%
Federal Sources	6,988,499	16%
Sixteenth Section Sources	<u>6,205</u>	<u>0%</u>
Total Revenues	\$ 43,001,047	100%

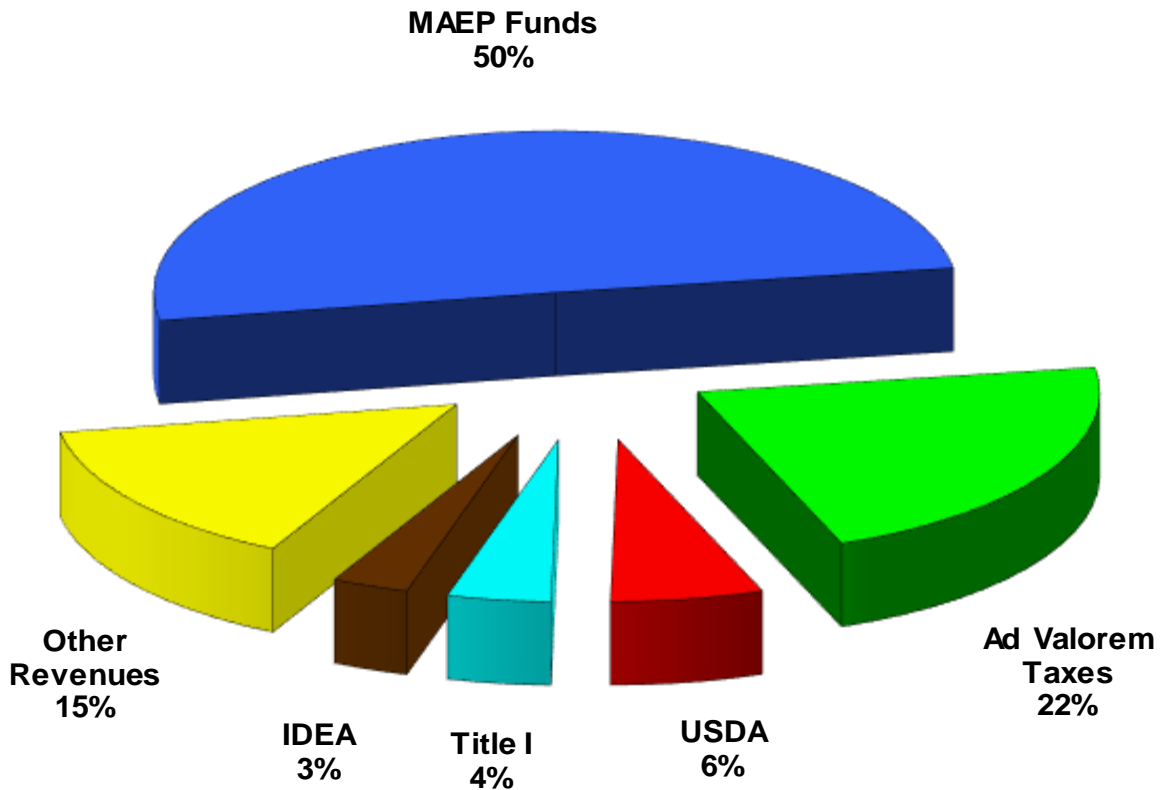
Budgeted Revenues Percentage By Source



Five Highest Revenue Sources

<u>Revenue Sources</u>	<u>FY 2020 Budget</u>	<u>Percent Total Of Budget</u>
MAEP Funds (state)	\$ 21,655,366	50%
Ad Valorem Taxes (local)	9,285,000	22%
USDA (federal)	2,632,000	6%
Title I (federal)	1,785,000	4%
IDEA (federal)	1,325,000	3%
Other Revenues	<u>6,318,681</u>	<u>15%</u>
Total Revenue Sources	\$ 43,001,047	100%

Five Highest Revenues by Percentage



Revenues Detail

<u>State Sources</u>	<u>FY 2020 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
MAEP Funds	\$ 21,655,366	90.19%	50.36%
Chickasaw Funds	640,331	2.67%	1.49%
Vocational Education	450,000	1.87%	1.05%
National Board Certifications	322,629	1.34%	0.75%
Homestead Exemption Reimbursement	257,000	1.07%	0.60%
School Recognition	205,657	0.86%	0.48%
Educational Enhancement Funds	184,686	0.77%	0.43%
Educable Children	140,000	0.58%	0.33%
In Lieu of Taxes (Privilege Tax)	116,000	0.48%	0.27%
Child Nutrition	24,600	0.10%	0.06%
Positive Behavior Funds	8,000	0.03%	0.02%
Driver Education Funds	4,000	0.02%	0.01%
Other Unrestricted State Funds	2,800	0.01%	0.01%
Total State Sources	\$ 24,011,068	100.00%	55.84%

Local Sources

Ad Valorem Taxes	\$ 9,285,000	77.41%	21.59%
Donations	914,000	7.62%	2.13%
Ad Valorem 3 Mill Note	510,000	4.25%	1.19%
Student Activities	415,100	3.46%	0.97%
Food Service Sales	285,050	2.38%	0.66%
In Lieu of Taxes	212,500	1.77%	0.49%
Admissions	141,800	1.18%	0.33%
Interest Income	133,993	1.12%	0.31%
Other Misc. Local Sources	97,832	0.82%	0.23%
Total Local Sources	\$ 11,995,275	100.00%	27.90%

Revenues Detail

<u>Federal Sources</u>	<u>FY 2020 Budget</u>	<u>Percent Of Source Revenues</u>	<u>Percent Total Of Budget</u>
USDA	2,632,000	37.66%	6.12%
Title I	1,785,000	25.54%	4.15%
IDEA Part B	1,325,000	18.96%	3.08%
Title II - A Improving Teacher Quality	258,783	3.70%	0.60%
21st Century	200,000	2.86%	0.47%
Title I - 1003(a) School Improvement	155,366	2.22%	0.36%
Title V Rural Low Income	155,000	2.22%	0.36%
Title IV - A	122,000	1.75%	0.28%
TVA in Lieu	79,200	1.13%	0.18%
Air Force Junior ROTC	71,380	1.02%	0.17%
Medicaid School Based Program	68,200	0.98%	0.16%
Vocational Education	59,000	0.84%	0.14%
Preschool	57,570	0.82%	0.13%
E-Rate	20,000	0.29%	0.05%
Total Federal Sources	\$ 6,988,499	100.00%	16.25%

Sixteenth Section Sources

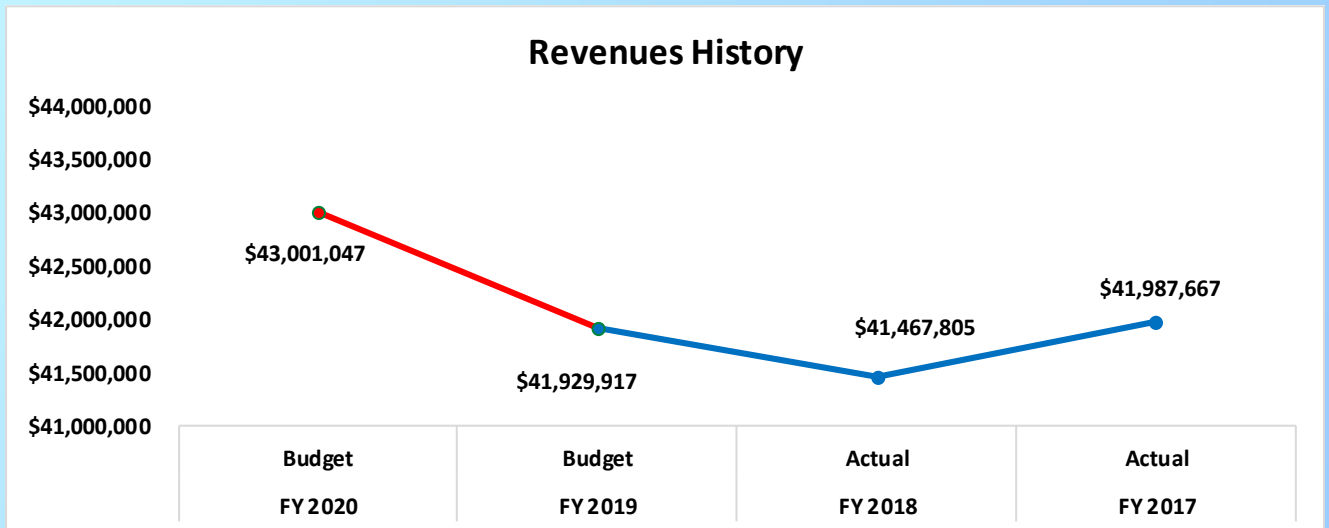
Interest Income	3,205	51.65%	0.01%
Sale of Timber & Forest Products	3,000	48.35%	0.01%
Total Sixteenth Section Sources	\$ 6,205	100.00%	0.01%

Total Revenues \$43,001,047

Revenues History

<u>Revenue Source</u>	<u>FY 2020 Budget</u>	<u>FY 2019 Budget</u>	<u>FY 2018 Actual</u>	<u>FY 2017 Actual</u>
State Sources	\$ 24,011,068	\$ 23,378,211	\$ 22,321,307	\$ 22,329,997
Local Sources	11,995,275	11,904,500	13,102,358	12,831,874
Federal Sources	6,988,499	6,617,541	6,008,196	6,788,768
Sixteenth Section Sources	<u>6,205</u>	<u>29,666</u>	<u>35,943</u>	<u>37,028</u>
Total Revenues	\$43,001,047	\$41,929,917	\$41,467,805	\$41,987,667

<u>Revenue Source</u>	<u>FY 2020 vs FY 2019 Percent</u>	<u>FY 2019 vs FY 2018 Percent</u>	<u>FY 2018 vs FY 2017 Percent</u>
State Sources	2.71%	4.73%	-0.04%
Local Sources	0.76%	-9.14%	2.11%
Federal Sources	5.61%	10.14%	-11.50%
Sixteenth Section Sources	<u>-79.08%</u>	<u>-17.46%</u>	<u>-2.93%</u>
Percent Increase (Decrease)	2.55%	1.11%	-1.24%

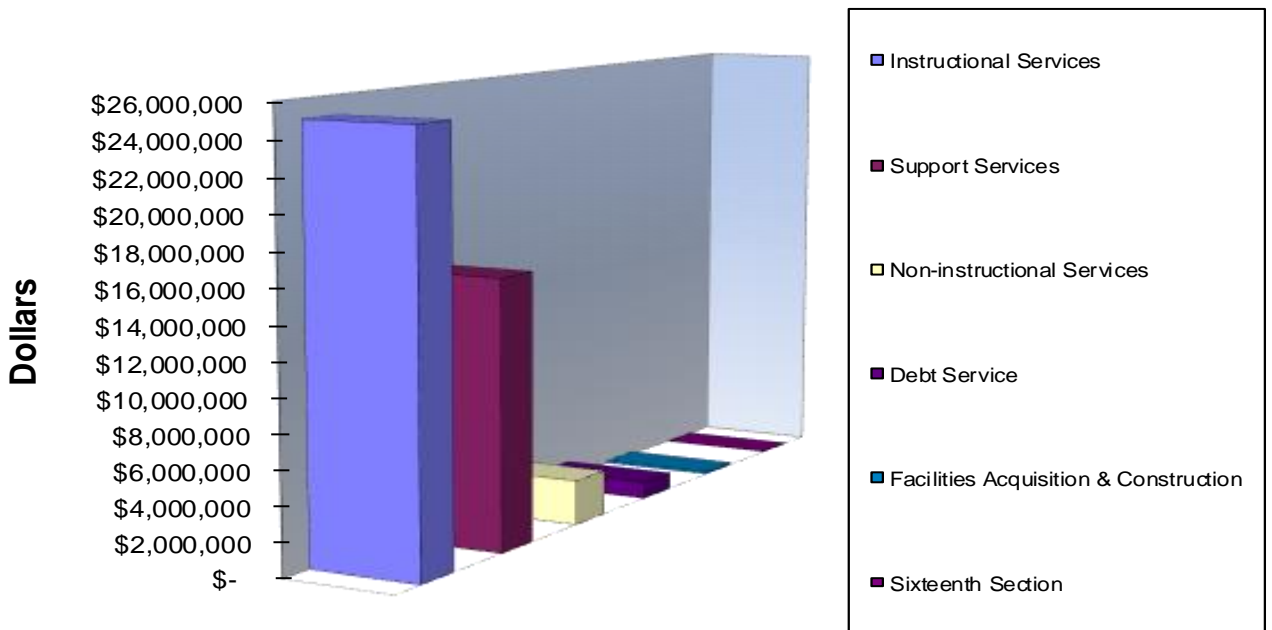


Expenditures

Expenditures By Function

<u>Expenditure Function</u>	<u>FY 2020 Budget</u>	<u>FY 2020 Budget %</u>
Instructional Services	\$ 24,888,851	56%
Support Services	15,739,470	36%
Non-instructional Services	2,647,149	6%
Debt Service	979,066	2%
Facilities Acquisition & Construction	150,000	0%
Sixteenth Section	<u>3,000</u>	<u>0%</u>
Total Expenditures	\$ 44,407,536	100%

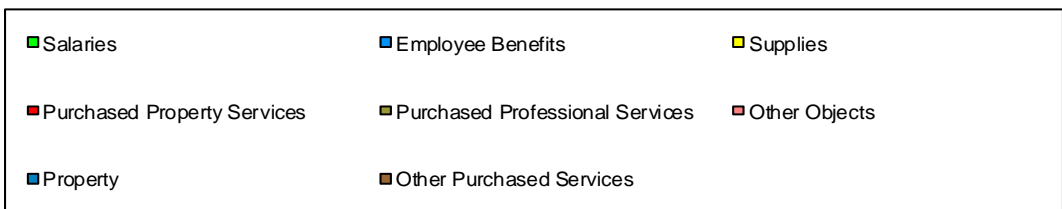
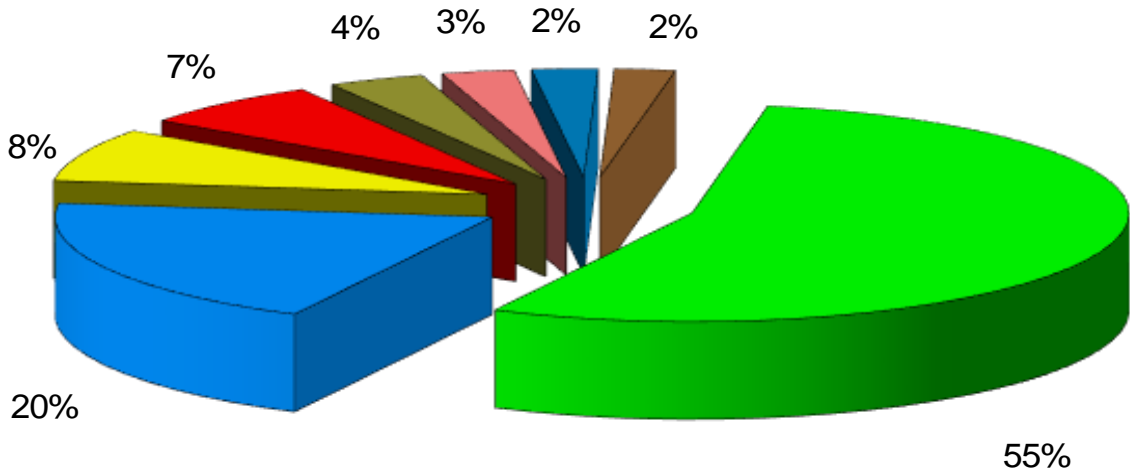
Budgeted Expenditures By Function



Expenditures By Object

<u>Expenditure Object</u>	<u>FY 2020 Budget</u>	<u>FY 2020 Budget %</u>
Salaries	\$ 24,274,937	55%
Employee Benefits	8,692,390	20%
Supplies	3,523,911	8%
Purchased Property Services	3,061,520	7%
Purchased Professional Services	1,580,390	4%
Other Objects	1,190,786	3%
Property	1,084,924	2%
Other Purchased Services	<u>998,679</u>	<u>2%</u>
Total Expenditures	\$ 44,407,536	100%

Budgeted Expenditures Percentage By Object



Cost Per Student

South Panola School District
 Schedule of Instructional, Administrative and Other Expenditures - Governmental Funds
 Budgeted For the Year Ending June 30, 2020

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits \$	32,967,327	24,752,325	1,397,568	2,529,122	4,288,311
Other	11,440,209	3,300,111	270,796	29,314	7,839,988
Total	\$ 44,407,536	28,052,436	1,668,364	2,558,436	12,128,300
Total number of students *	4,276				
Cost per student	\$ 10,385	6,560	390	598	2,836

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, 2020

Budgeted Expenditures	Total	Instruction and Other Instructional	General Administration	School Administration	Other
Salaries and fringe benefits	\$ 32,967,327	24,752,325	1,397,568	2,529,122	4,288,311
Other **	10,308,143	3,300,111	270,796	29,314	6,707,922
Total	\$ 43,275,470	28,052,436	1,668,364	2,558,436	10,996,233
Total number of students *	4,276				
Cost per student	\$ 10,121	6,560	390	598	2,572

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.

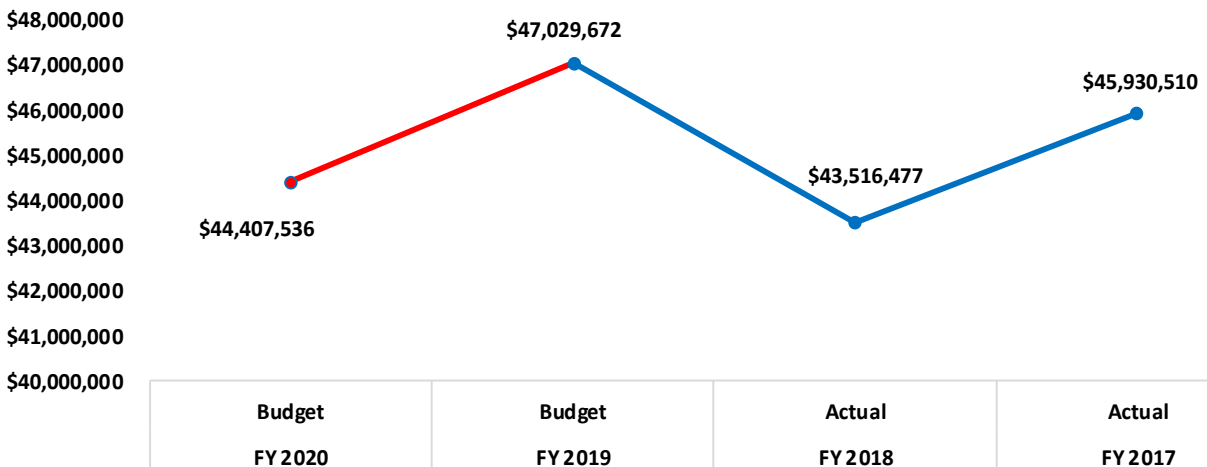
Note: includes 100 and 200 range object codes on the "Salaries and fringe benefits" line; all other expenditures on the "Other" line

Expenditures History

<u>Expenditure Function</u>	<u>FY 2020 Budget</u>	<u>FY 2019 Budget</u>	<u>FY 2018 Actual</u>	<u>FY 2017 Actual</u>
Instructional Services	\$ 24,888,851	\$ 24,404,296	\$ 22,640,699	\$ 24,085,079
Support Services	15,739,470	15,651,068	15,289,936	14,234,284
Non-instructional Services	2,647,149	2,678,277	2,659,946	2,890,066
Debt Service	979,066	718,074	2,245,808	2,286,361
Facilities Acquisition & Constructio	150,000	3,574,356	680,088	2,433,781
Sixteenth Section	3,000	3,600	-	938
Total Expenditures	\$44,407,536	\$47,029,672	\$43,516,477	\$45,930,510

<u>Expenditure Function</u>	<u>FY 2020 vs FY 2019 Percent</u>	<u>FY 2019 vs FY 2018 Percent</u>	<u>FY 2018 vs FY 2017 Percent</u>
Instructional Services	1.99%	7.79%	-6.00%
Support Services	0.56%	2.36%	7.42%
Non-instructional Services	-1.16%	0.69%	-7.96%
Debt Service	36.35%	-68.03%	-1.77%
Facilities Acquisition & Constructio	-95.80%	425.57%	-72.06%
Sixteenth Section	<u>-16.67%</u>	<u>0.00%</u>	<u>-100.00%</u>
Percent Increase (Decrease)	-5.58%	8.07%	-5.26%

Expenditure History



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	\$ 956,087.21
Business Services	\$ 441,481.09
Total	<u>\$ 1,397,568.30</u>
Budgeted Expenditures	\$ 43,275,469.71
4% of Budgeted Expenditures	\$ 1,731,018.79
Plus \$150,000	\$ 150,000.00
Allowable Administrative Costs	<u>\$ 1,881,018.79</u>
Difference	<u>(483,450.49)</u>

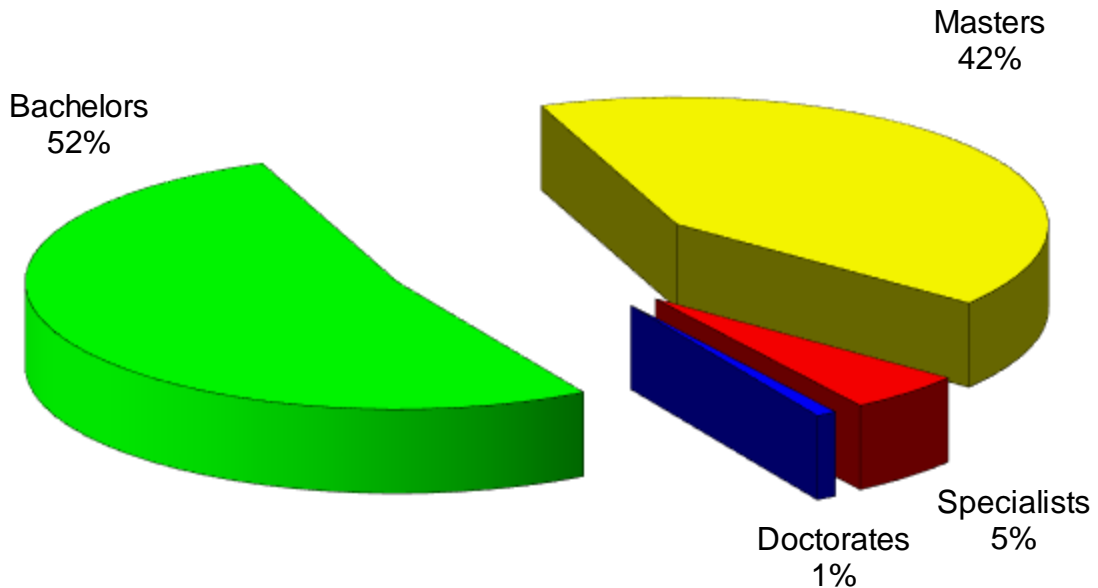
Note: Budgeted expenditures exclude facilities acquisition and construction expenditures, debt service, and sixteenth section.

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	174	52%
Masters	138	42%
Specialists	17	5%
Doctorates	3	1%
Total	332	100%

Degree Level of Teachers by Percentage

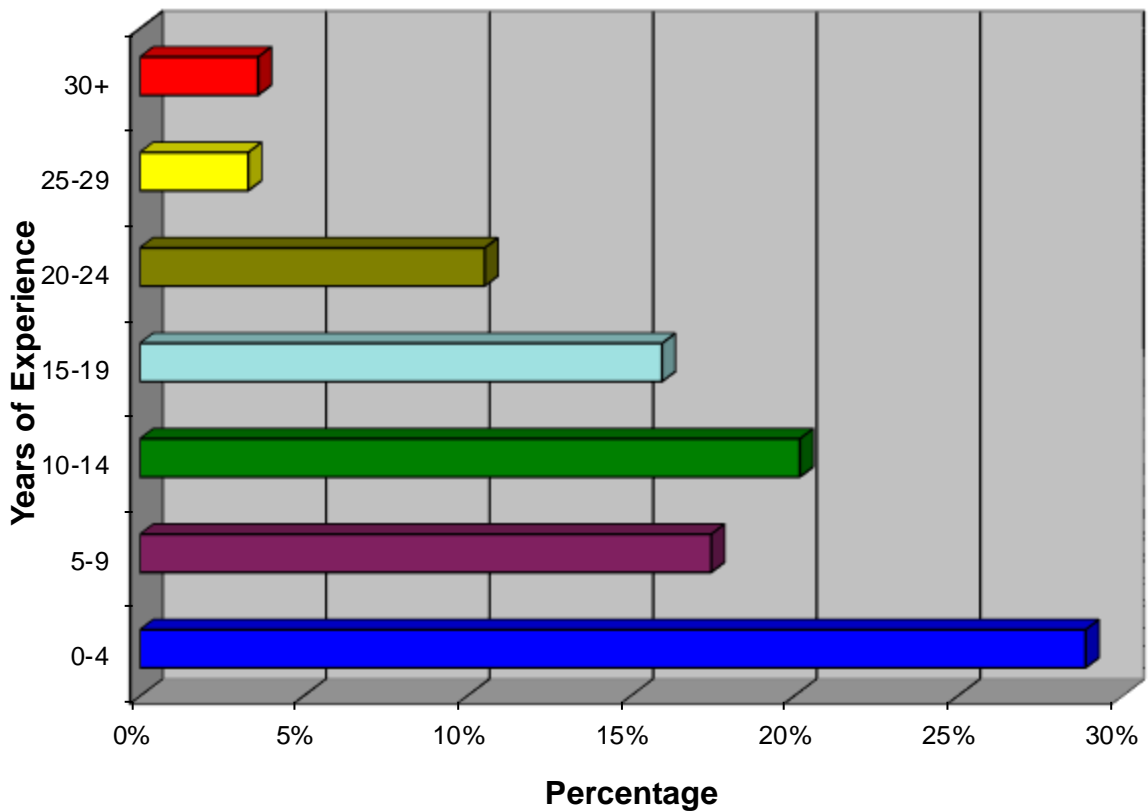


Note: The average teacher salary is \$44,200.

Years of Experience for Teachers

<u>Years of Experience for Teachers</u>	<u>Number of Teachers</u>	<u>%</u>
0-4	96	29%
5-9	58	17%
10-14	67	20%
15-19	53	16%
20-24	35	11%
25-29	11	3%
30+	12	4%
Total	332	100%

Years of Experience for Teachers by Percentage



Note: The average teacher salary is \$44,200.

Debt Service

June 30, 2020

Remaining

Debt Service

Principal

3 Mill Note 2015 - 9th Grade Wing

\$ 3,910,000

3 Mill Note 2018 - Facilities' Projects

\$ 3,100,000

Trust Certificates 2018 - Fieldhouse & IPF

\$ 2,695,000

Total Debt Service

\$ 9,705,000

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	\$ 23,636,825	68%
Local Sources	10,561,850	31%
Federal Sources	226,400	1%
Sixteenth Section Sources	-	0%
Total Revenues	\$ 34,425,075	100%

Expenditure Function

Instruction	\$ 20,713,312	60%
Support Services	13,553,272	39%
Debt Service	314,538	1%
Non-instructional Services	-	0%
Sixteenth Section	-	0%
Facilities Acquisition & Construction Services	-	0%
Total Expenditures	\$ 34,581,122	100%

Excess of Revenues Over (Under) Expenditures \$ (156,047)

Other Financing Sources (Uses) \$ 156,047

Net Change in Fund Balance -

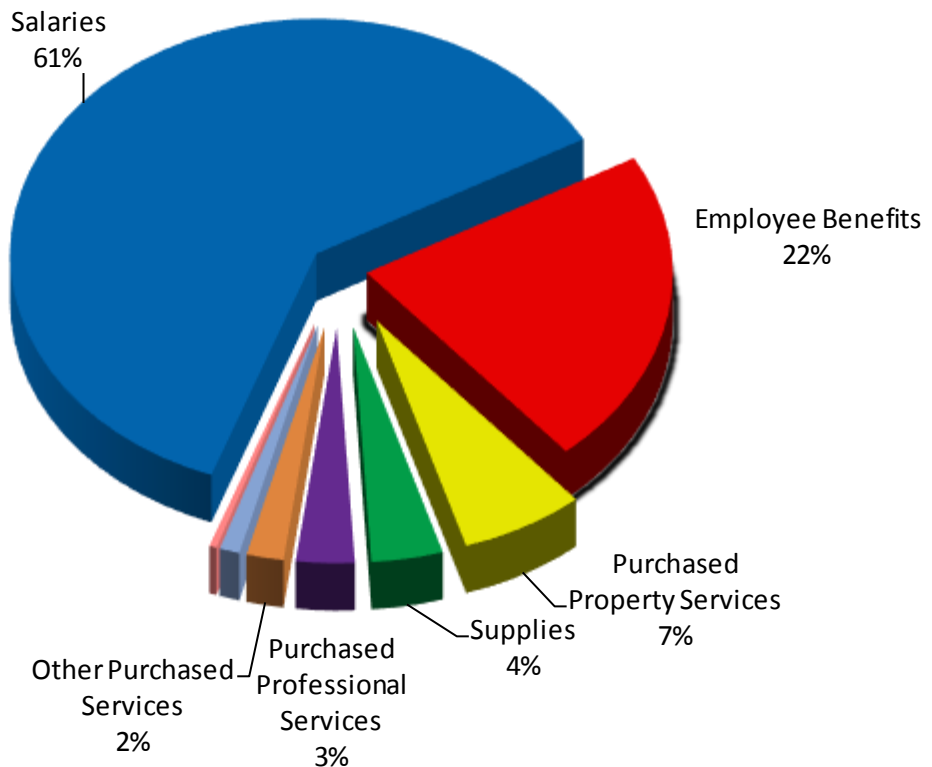
July 1, 2019 Estimated Beginning Fund Balance \$ 3,425,000

June 30, 2020 Estimated Ending Fund Balance \$ 3,425,000

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

Operating Funds By Object

<u>Expenditure Object</u>	<u>FY 2020 Budget</u>	<u>FY 2020 Budget %</u>
Salaries	\$ 21,209,713	61%
Employee Benefits	7,546,610	22%
Purchased Property Services	2,267,320	7%
Supplies	1,306,938	4%
Purchased Professional Services	1,068,816	3%
Other Purchased Services	680,020	2%
Other Objects	368,088	1%
Property	<u>133,617</u>	<u>0%</u>
Total Expenditures	\$ 34,581,122	100%

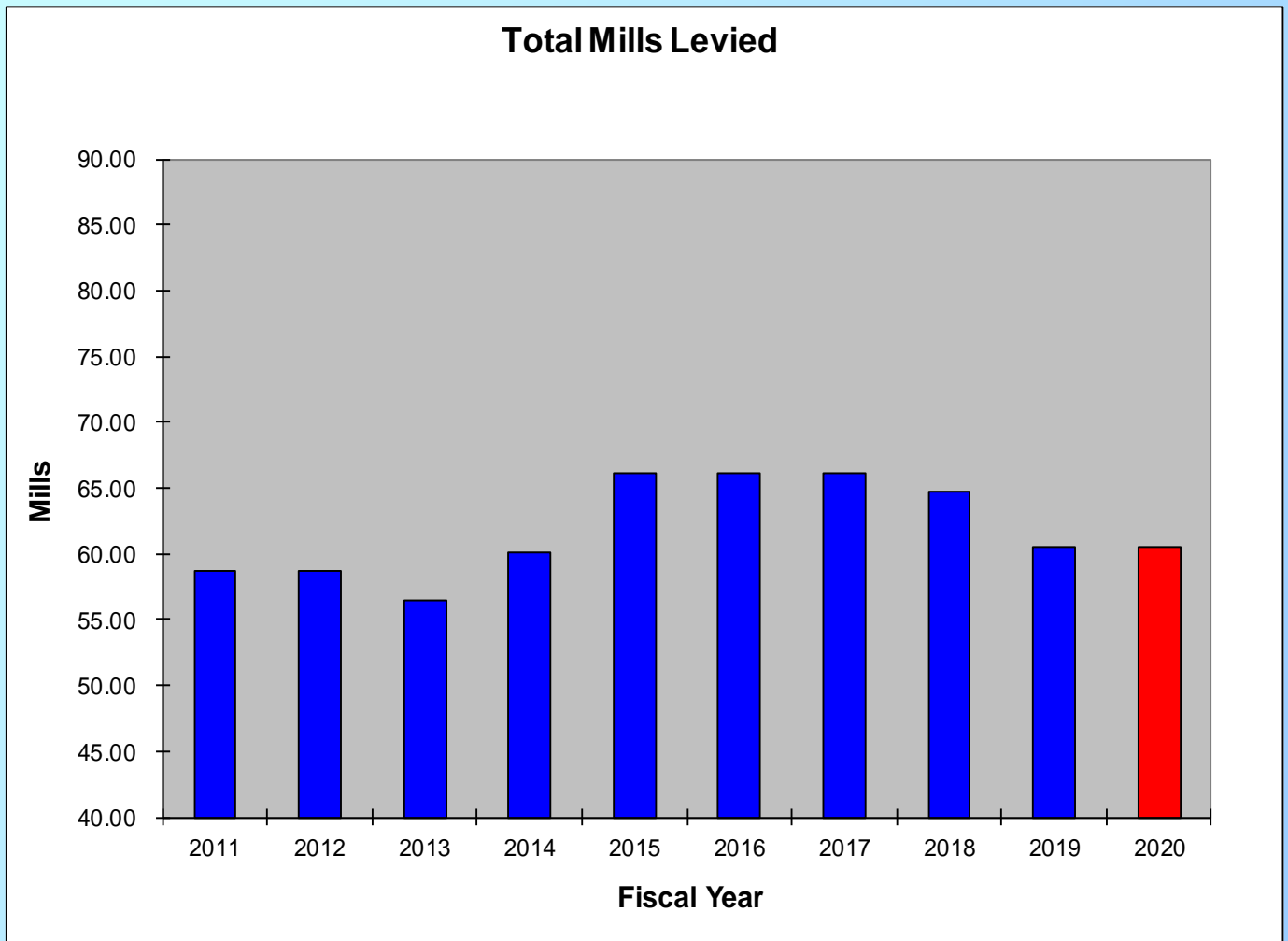


Note: Includes District Maintenance, Special Education, Alternative, At Risk and Vocational Funds.

Ad Valorem

Ad Valorem Tax Millage

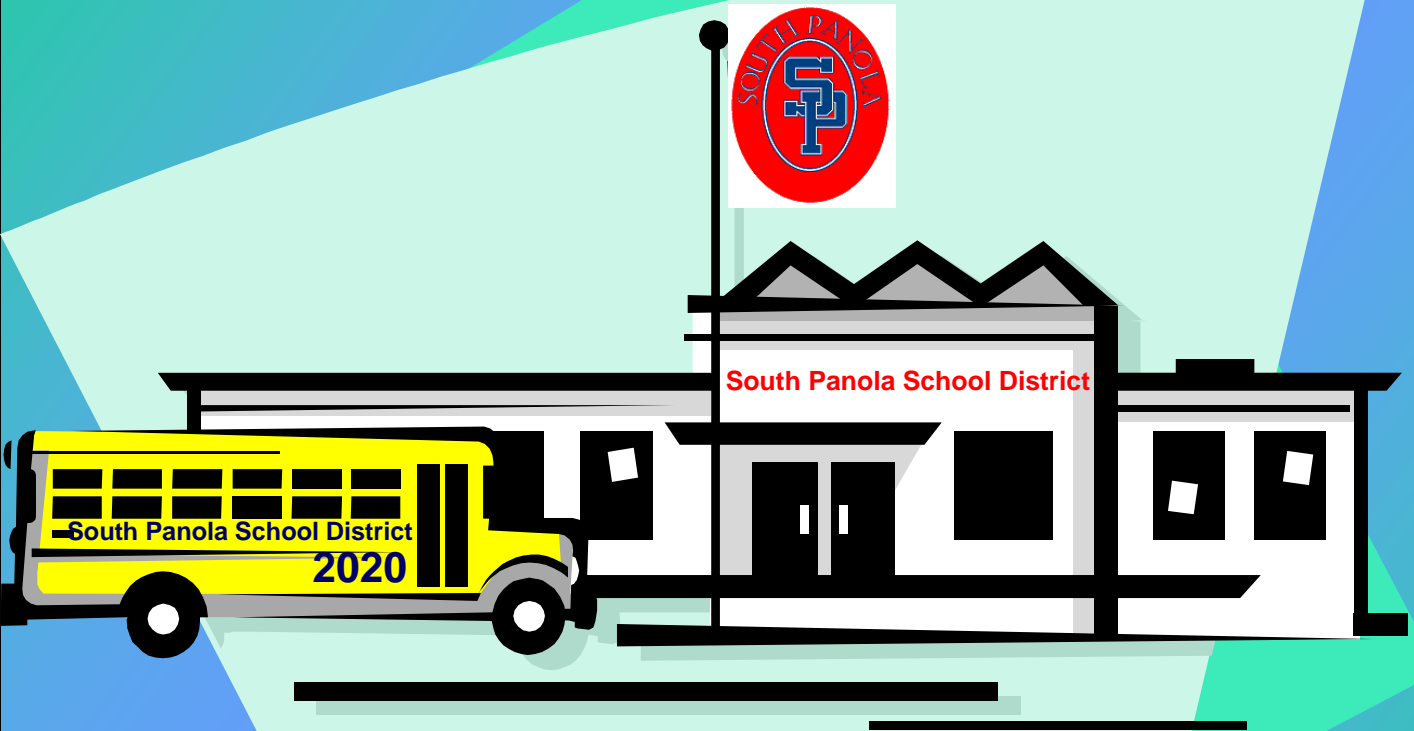
Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Increase Estimated(Decrease) Over 2019
	Operations	55.00	53.06	50.90	53.80	57.50	57.50	57.50	57.50	57.50	57.50
Bonds	-	3.78	3.95	3.65	4.40	4.50	4.50	4.15	-	-	-
3 Mill Note	2.58	0.94	1.26	2.70	3.00	3.00	3.00	3.00	3.00	3.00	-
Shortfall Notes	1.15	0.95	0.32	-	1.20	1.10	1.10	-	-	-	-
Total Mills Levied	58.73	58.73	56.43	60.15	66.10	66.10	66.10	64.65	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.

Questions & Comments

South Panola School District



Budget

Fiscal Year 2020