



Rankin County School District

TRADITION OF EXCELLENCE

Budget Report FY 2020

RANKIN COUNTY SCHOOL DISTRICT

BUDGET REPORT

FISCAL YEAR 2020

RANKIN COUNTY BOARD OF EDUCATION

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**RANKIN COUNTY
SCHOOL DISTRICT**
GREAT TO BEST

Prepared by
Kevin Brantley – Chief Financial Officer
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GENERAL INFORMATION

Rankin County School District is the third largest school district in the State of Mississippi, serving kindergarten through twelfth grades with a student population of 19,144. Over the past six years, the district's enrollment has remained consistent. We do not anticipate any major changes in enrollment for fiscal year 2020. The district consists of twenty-seven schools in its eight attendance zones. The attendance zones are Brandon, Florence, McLaurin, Northwest, Pelahatchie, Pisgah, Puckett and Richland.

SCHOOL	GRADES	ENROLLMENT
BRANDON ATTENDANCE ZONE		
ROUSE ELEMENTARY	K-1	816
STONEBRIDGE ELEMENTARY	2-3	776
BRANDON ELEMENTARY	4-5	813
BRANDON MIDDLE	6-8	1,299
BRANDON HIGH	9-12	1,616
FLORENCE ATTENDANCE ZONE		
STEEN'S CREEK ELEMENTARY	K-2	581
FLORENCE ELEMENTARY	3-5	605
FLORENCE MIDDLE	6-8	597
FLORENCE HIGH	9-12	707
McLAURIN ATTENDANCE ZONE		
McLAURIN ELEMENTARY	K-6	638
McLAURIN HIGH	7-12	525
NORTHWEST ATTENDANCE ZONE		
FLOWOOD ELEMENTARY	K-6	651
HIGHLAND BLUFF ELEMENTARY	K-6	761
NORTHWEST ELEMENTARY	K-6	551
NORTHSHORE ELEMENTARY	K-6	686
OAKDALE ELEMENTARY	K-6	614
NORTHWEST RANKIN MIDDLE	7-8	900
NORTHWEST RANKIN HIGH	9-12	1,671
PELAHATCHIE ATTENDANCE ZONE		
PELAHATCHIE ELEMENTARY	K-6	466
PELAHATCHIE HIGH	7-12	400
PISGAH ATTENDANCE ZONE		
PISGAH ELEMENTARY	K-6	462
PISGAH HIGH	7-12	390
PUCKETT ATTENDANCE ZONE		
PUCKETT ELEMENTARY	K-6	405
PUCKETT HIGH	7-12	332
RICHLAND ATTENDANCE ZONE		
RICHLAND ELEMENTARY	K-2	437
RICHLAND UPPER ELEMENTARY	3-6	617
RICHLAND HIGH	7-12	828

At the RCSD we are on a MISSION to **Bring Everyone's Strengths Together!**

The district's mission is: We will all intentionally focus on empowering our students to reach their maximum potential by embracing opportunities and challenges while cultivating a tradition of distinction in education!

Our vision, as a district, is to continue a tradition of excellence by providing a world-class education that empowers all to grow through curiosity, discovery, and learning.

The RCSD is the largest employer in Rankin County with 2,660 employees including teachers, aides, administrators, office personnel, cafeteria workers, bus drivers, maintenance workers, and other district employees. The RCSD is proud to say that 57% of our certified teachers have ten or more years of teaching experience and 49% have advanced degrees. Additionally, the district boasts one of the highest numbers (149) of national board certified teachers in the state of Mississippi.

The RCSD has the second lowest ad valorem tax rate of any of the seven metro Jackson area school districts (see page 28) and is one of only a few districts in the state of Mississippi that has an "AA" financial bond rating from Standard and Poor's national rating service. This exceptional rating reflects strong financial position and sound financial management. The RCSD also boasts the second lowest administrative cost percentage (1.90%) of the 144 public school districts in Mississippi.

The Elementary and Secondary Education Act requires districts to issue school level report cards containing information on the following:

Teacher Qualifications: Highly effective teachers are those who hold full state certification in core academic subjects and are teaching in their endorsement areas.

Test Data: Test data must be reported for specific subgroups, trends, and student participation rates.

In the district's report for 2017-18:

- District Accreditation Status: Accredited
- District State Accountability Label: A
- Fifteen of the district's schools were "A" level schools.
- 98.3% of the core academic subject teachers were highly qualified.
- The district had a graduation rate of 88.9% (up from 87.7% in 2017).

In fiscal year 2018, the district's subject area test program results were:

- 92% success rate on the Algebra I test.
- 86% success rate on the Biology I test.
- 87% success rate on the English II test.
- 88% success rate on the U.S. History test.

The district's average on the American College Test (ACT) was 19.8 compared to the state average of 18.6 for the graduating class of 2018. The senior class of 2018 received scholarship offers totaling more than \$40,063,000.

These achievements are due in part to the rich and diverse curriculum available in the district. The district is accredited by the Southern Association of Colleges and Schools and the State of Mississippi. With a teacher to student ratio of 1 to 15, the district offers the traditional required courses, as well as opportunities for participation in accelerated and advanced placement courses in the high schools. Electives vary by location and include art, business, technology discovery, computer science, foreign language, music, and career technical courses. For children with special needs, a wide range of programs are offered through the special education department. In addition, resource classes are offered for intellectually gifted students in grades 2-6. Students interested in career and accelerated technical training have access to programs offered at local schools and also to programs available at the Pearl/Rankin Vocational Technical Center at Hinds Community College.

The district provides an instructional management system that includes the competencies required in the curriculum frameworks approved by the Mississippi Department of Education. Additionally, the district provides a curriculum structure designed to achieve a vision of excellence that reflects and responds to students' needs and abilities. Students are challenged to acquire skills and attitudes that will enable them to think critically and creatively with knowledge to function as citizens in a changing society. Participation in accelerated and advanced placement courses combined with multiple elective choices enhances opportunities for optimum student achievement.

Extracurricular activities play an important role in the education of the total individual. Diversified organizations allow students to develop skills in academics, athletics and in the arts. Students are encouraged to excel individually as well as through team efforts.

The use of technology in the classroom is also a priority for the district. Computers are used as teaching tools and information sources. The district has implemented a One to One computer initiative which provides a computer for every student in grades 7-12. With a staff of 21, the district's Technology Department assists teachers in integrating technology into the classroom to further enhance student achievement.

All facets of Rankin County School District demonstrate a commitment to continuously improve the services to its students. The Board of Education, administration, teachers, support staff, students, and community are proud of the achievements thus far in the district.

The following pages contain budgetary information, which shows summaries, charts, amounts, percentages, etc., of the projected revenues and expenditures of the district for fiscal year 2020.

PURPOSE OF BUDGET

The budget is a planning tool that is used to measure and monitor revenues and expenditures. Annual budgets are essential to sound financial management.

The purpose of this document is to provide budgetary financial information of the Rankin County School District to interested parties. This document contains summarized as well as detailed budget information relating to the projected revenues and expenditures for the fiscal year ending June 30, 2020.

For further information regarding the budget, contact Kevin Brantley, Chief Financial Officer, at 601-825-5590.

LEGAL REQUIREMENTS

Section 37-61-9, Mississippi Code Ann. (1972), requires the school board with the assistance of the superintendent of each school district to prepare a budget of anticipated revenues and expenditures on or before August 15th for the coming fiscal year, i.e., August 15, 2019, for the 2020 fiscal year. In addition, prior to adoption of the budget, the school board shall hold at least one public hearing to provide the general public with an opportunity to comment on the taxing and spending plan incorporated in the proposed budget. The public hearing will be held at 7:30 a.m. on June 26, 2019, at the Rankin County School District Administrative Office Building, located at 1220 Apple Park Place, Brandon, Mississippi.

This section of law also requires two copies of the budget be filed with the levying authority (Rankin County Board of Supervisors) for the school district, budget information as required by the State Department of Education be forwarded to them, and a budget synopsis be published in the local newspaper.

Section 37-61-21, Mississippi Code Ann. (1972), allows for revisions to the budget during the fiscal year. Final budget revisions must be approved by the school board on or before October 15th of the following fiscal year.

BUDGET OVERVIEW

The Rankin County School District anticipates revenues of \$206,446,844 and expenditures of \$300,490,780 for the fiscal year 2020 (July 1, 2019 to June 30, 2020). These revenues and expenditures are included in the approximately 80 funds of the district. A list of the district's funds is included in this report on page 8. A fund is defined as a financial and accounting entity with a separate set of self-balancing accounts. Some of the major funds that make up the budget are:

District Maintenance.....	Main operating fund
School Activity.....	Maintained at each school
Child Nutrition.....	Federal Fund
Title 1.....	Federal Fund
I.D.E.A. (Special Education).....	Federal Fund
Capital Projects.....	Construction costs
Debt Service.....	Used to retire notes and bonds
Sixteenth Section.....	Monies generated from leases, royalties, timber sales and interest earnings on sixteenth section investments

Of the total anticipated revenue, local sources total \$91,706,800 with \$78,870,000 of this amount coming from ad valorem taxes. Revenue from activity funds (funds maintained at each school location whose main revenue sources consist of admissions to athletic events and activity fund raising projects) at the schools totals \$3,796,500.

State sources totaling \$96,086,806 make up the largest revenue item with \$83,560,785 coming from the Mississippi Adequate Education Program. These revenues are used mainly for teacher salaries. Another state source of revenue is the monies received from the one-cent sales tax increase of 1992. Revenue known as Education Enhancement funds totals \$581,000 and must be used only for certain legislative mandated items such as buses and construction.

Federal sources total \$16,065,818. The largest amount of these monies will come from Child Nutrition (\$5,625,000), Title 1 (\$2,992,000) and IDEA (\$4,363,413).

Sixteenth section sources total \$2,587,420 and consist primarily of leases (\$1,059,965), timber sales (\$500,000) and earnings on investments (\$331,455).

Of the total anticipated expenditures, \$147,368,089 (49%) is for salaries and employee benefits (group insurance, social security and retirement contributions). Included in this amount are instructional salaries and employee benefits which total \$98,190,682. Purchased services, which include payments to construction contractors, insurance, maintenance, professional services, repairs, telephone, travel and utilities total \$111,867,850 (37% of the budget). Budgeted expenditures for supplies total \$13,934,242 (5% of the budget). Other budgeted expenditures include debt service payments (\$21,102,169), equipment (\$4,390,510) and other miscellaneous items (\$1,827,920).

The schedules and charts in this budget report provide more detailed information on the budgeted revenues and expenditures of the district.

**RANKIN COUNTY SCHOOL DISTRICT
LIST OF FUNDS
FY 2020**

GENERAL

1120 DISTRICT
1130 SPECIAL EDUCATION - LOCAL
1140 ALTERNATIVE SCHOOL
1145 AT RISK
1841 16TH SECTION INTEREST
1843 16TH SECTION (3-1)
1844 16TH SECTION (4-1)
1853 16TH SECTION (5-3)
1862 16TH SECTION (6-2)
1865 16TH SECTION (6-5)
1873 16TH SECTION (7-3)
1875 16TH SECTION (7-5)
1884 16TH SECTION (8-4)
1885 16TH SECTION (8-5)
1905 EDEP - FRONTIERS
1906 SELF INSURANCE - 1 TO 1

SPECIAL REVENUE

2020 SCHOOL RECOGNITION PROGRAM
2090 EXTENDED SCHOOL
2110 SCHOOL FOOD
2128 SUMMER FOOD SERVICE
2211 TITLE 1
2270 TITLE 1, DELINQUENT
2410 EEF-BUILDINGS & BUSES
2511 TITLE 2 (EISENHOWER & CSR)
2560 TITLE 3 - ENGLISH LANGUAGE
2610 EHA (IDEA)
2620 PRESCHOOL
2711 VOCATIONAL - ST., LOC., & FED.
2721 VOCATIONAL REHABILITATION
2811 TITLE 4 - STUDENT SUPPORT
2820 UNEMPLOYMENT REVOLVING
2830 FORESTRY ESCROW
2901 ADULT EDUCATION
2902 EDUCABLE CHILD
2903 ADULT EDUCATION - ESL
2906 ROTC
2907 R-PAL SPECIAL
2943 EDUCATIONAL INTERPRETER
2948 LITERACY ED. IN RESIDENCE
2949 PERFORMANCE BASED PAY GRANT
2951 GATHERING GROUNDS
2952 TITLE 1 - PINEY WOODS
2954 SUMMER READING CAMPS

CAPITAL PROJECTS

3034 2017 CONSTRUCTION FUND
3035 2019 CONSTRUCTION FUND
3036 2018 EEF NOTE ISSUE FUND

DEBT SERVICE

4024 3 MILL 20 YEAR (2006)
4026 3 MILL 10 YEAR (2014)
4027 3 MILL 12 YEAR (2016)
4033 2001 BOND ISSUE
4034 2017 BOND ISSUE
4035 2019 BOND ISSUE

TRUST

7211 16TH SECTION PRINCIPAL
7401 ADULT ED. ENDOWMENT

AGENCY

7310 PAYROLL CLEARING
7500 A/P CLEARING

GENERAL

<u>GENERAL</u>	<u>ACTIVITY</u>	<u>AGENCY</u>
1151	ROUSE ELEM.(10)	
1152	BRANDON ELEM.(06)	
1153	BRANDON MIDDLE(16)	7323
1154	BRANDON HIGH(08)	7324
1155	FLORENCE ELEM.(18)	
1156	FLORENCE MIDDLE(20)	7326
1157	FLORENCE HIGH(22)	7327
1158	MCLAURIN AC(28)	7328
1159	FLOWOOD ELEM.(23)	
1160	NORTHWEST ELEM.(34)	
1162	NORTHWEST HS(32)	7332
1163	PELAHATCHIE ELEM.(46)	
1164	PELAHATCHIE AC(44)	7334
1165	PISGAH ELEM.(48)	
1166	PISGAH HIGH(50)	7336
1167	PUCKETT AC(52)	7337
1168	RICHLAND ELEM.(58)	
1169	RICHLAND UPPER ELEM.(57)	
1170	RICHLAND HIGH(56)	7340
1171	ALTERNATIVE(92)	
1172	MCLAURIN ELEM.(25)	
1173	NORTHWEST MIDDLE(26)	7341
1174	NORTHSHORE ELEMENTARY(36)	
1175	OAKDALE ELEMENTARY(38)	
1176	STEEN'S CREEK ELEM.(17)	
1177	HIGHLAND BLUFF ELEM.(40)	
1178	STONEBRIDGE ELEM.(12)	
1179	PUCKETT ELEM.(054)	

ACCOUNT GROUPS

8000 GENERAL FIXED ASSETS
9000 GENERAL LONG TERM DEBT

BUDGET HIGHLIGHTS

State Funding: The district will receive \$83,350,785 in Mississippi Adequate Education Program (MAEP) funding for operational purposes for fiscal year 2020. The district's MAEP allocation for fiscal year 2020 is less than full funding by approximately \$8,344,000. For the fiscal years 2011 to 2019, the district received approximately \$76,300,000 less in MAEP funds than what it should have received had it been fully funded.

Personnel Additions: The district plans to employ approximately 14 additional personnel and eliminate five positions for a total net increase of nine positions in fiscal year 2020. The total net cost of these additional employees is \$416,000. Funding for the additional personnel will come from state and local sources.

Increase in Local Supplement for Teachers: All certified teachers will receive an additional local salary supplement of \$1,300 beginning in fiscal year 2020. The cost of providing this additional salary supplement to the 1,434 certified teachers is \$2,340,000. Last fiscal year, the district provided a local salary supplement increase of \$500 for all teachers. The local supplement for teachers had not been increased since 2001. In addition to the local salary increase, the State of Mississippi funded an increase of \$1,500 in salaries for both teachers and assistant teachers.

Increase in Salaries: In addition to the salary step increase provided and required by the State of Mississippi teacher salary scale, the district and the state will provide salary increases for certified teachers as detailed in the above paragraph. Assistant teachers will receive a salary step increase in addition to the \$1,500 salary increase provided by the State of Mississippi. All other employees will receive a 3% salary increase. The additional salary costs including benefits are listed below. These amounts represent the portion paid from the district maintenance fund.

Teachers (increase of 6% to 9%)	\$5,529,800
Assistant teachers (increase of 9% to 13%)	330,000
Administrators and supervisory staff (3%)	437,000
Noncertified staff (3%)	232,000
Custodians (3%)	79,500
Bus drivers (3%)	106,000
	<u>\$6,714,300</u>

Retirement and Group Insurance: The cost of the district's portion of group health and group life insurance will total \$8,959,000. Included in this amount is a state mandated 3% increase, which was initiated in January 2019, for group health insurance. This increase will cost the district approximately \$291,000. The cost of the district's portion of the retirement contribution will total \$15,674,000 and includes \$1,390,000, which represents the cost of the mandated increase in the district's retirement contribution rate from 15.75% to 17.40% in July 2019.

Utility Costs: The total budget for utilities is \$3,535,000. The utilities budget consists of:

Water	\$310,000
Electricity	2,980,000
Natural Gas	<u>245,000</u>
	<u>\$3,535,000</u>

Purchase of Buses and Vehicles: The district plans to spend \$772,400 for the purchase of eight school buses and one Special Education bus. With the purchase of these buses, the district will have a total bus fleet of 340 buses. The district also plans to purchase one service truck (\$38,000) for the maintenance department and one truck (\$25,000) for the transportation department.

Education Enhancement Funds: Education Enhancement funds (EEF) are generated from the one cent sales tax increase that went into effect in 1992. The district will receive \$581,000 of EEF funds to be used for debt payments on a construction/bus purchase note that will be paid off in fiscal year 2028.

The district's certified teachers will receive EEF funds in the form of procurement cards from the State. Each teacher will be able to spend approximately \$400 from the procurement card for instructional supplies and equipment in the classroom.

Technology Purchases: Over the last four fiscal years, the district has implemented a One to One technology plan that has provided a computer to every student in grades 7-12. For fiscal year 2020, the district will purchase 3,000 computers to replace the student computers purchased in fiscal year 2017. This purchase will be made using a three-year lease purchase agreement with a payment of \$850,000 in fiscal year 2020. In addition to the computer purchases, the district will spend the following amounts on the One to One technology plan:

Supplies	\$241,000
Repairs	100,000
Software	220,000
Second year payment on FY 2019 computers	1,425,172
Third year payment on FY 2018 computers	959,945

In fiscal year 2018, the district provided one computer cart for every two classrooms in the 5th and 6th grades. The purchase of 70 computer carts was made using a three-year lease purchase agreement. In fiscal year 2020, a payment of \$214,210 will be made under the third year of the three-year lease agreement.

In addition to the computer purchases above, the district will continue to upgrade the wireless network by spending \$575,600.

Capital Projects Expenditures: In March 2017, the voters of Rankin County approved a \$178,500,000 bond issue with 74% approval. The proceeds of the bond issue are being used to make major renovations to all schools in the district and to construct a new high school in the Northwest zone. The district spent approximately \$55,000,000 in fiscal years 2018 and 2019 and will spend approximately \$91,100,000 in fiscal year 2020 relating to the bond issue projects.

Safety and Security: In fiscal year 2019, the district hired a safety and security administrator. The district will continue to contract with various law enforcement agencies in the county to provide school resource officers in the schools. The total cost of this service will be \$600,000 and will provide for at least one officer in each of the district's schools.

Instructional Expenditures: In addition to the normal recurring expenditures for instruction, the district plans to spend the following amounts for instruction:

Textbooks	\$1,669,031
Two cases of paper for each teacher	117,320
Library books, materials, equipment and software	119,920
Instructional expenditures	<u>1,162,697</u>
	<u><u>\$3,068,968</u></u>

Other Expenditures: In addition to the expenditures above, the district will spend the following amounts on various items:

Cleaning service contracts with various schools	\$764,289
Replacement of desks	190,000
A/C and heater replacements	350,000
Athletic, band, and show choir allocations to high schools	356,500
Additional cameras and GPS for buses	78,576
Radios, antennas, and programming for buses	75,270

Transfers: Interfund transfers total \$23,275,179. Interfund transfers are movements of monies between funds that are not actually expenditures of the district. Transfers are included in other financing sources and other financing uses in the budget. The large amount of interfund transfers is mainly the result of mandates by the Mississippi Department of Education in the accounting of certain funds.

Allocation of Monies to Schools: The district allocates local monies to each school based on either a per student or per teacher basis. Listed below are the allocation amounts for the various types of expenditures:

SUPPLIES

Instruction	\$8	per student
Vocational	\$1,000	per teacher
Special Education	\$50	per teacher
Guidance	\$200	per teacher
Speech	\$50	per teacher
Library	\$9	per student
Principal's Office	\$2	per student
Maintenance (\$1,000 base for each school)	\$12	per student

REPAIRS AND MAINTENANCE

Library	\$4	per student
Principal's Office	\$1	per student
Maintenance (add'l base if under 1,000 students)	\$13	per student

EQUIPMENT

Instruction (\$1,000 base for each school)	\$3	per student
Library	\$2	per student
Principal's Office	\$2	per student
Maintenance	\$5	per student

OTHER

Postage	\$1	per student
Utilities (water, gas and electricity)		based on prior year actual amounts
Copier rental		\$7,500 to \$22,700

Also, an additional amount is allocated to some schools for repairs and maintenance based on the age of their building. The additional allocation is based on the following formula:

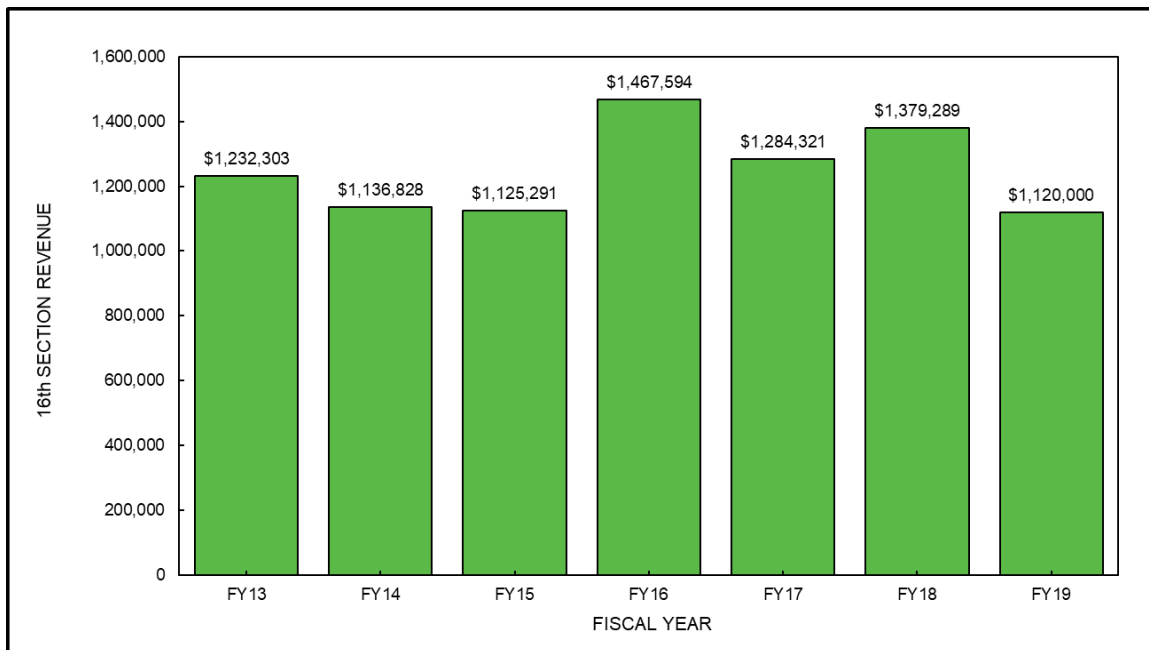
<u>Age of School</u>	<u>Additional Allocation</u>
0-10 Years	0%
11-20 Years	5%
21-30 Years	10%
31-40 Years	15%
Over 40 Years	20%

Sixteenth Section Revenue: Revenue from sixteenth section sources is recorded in two main funds. The sixteenth section principal fund is a nonexpendable permanent trust fund whereby only the interest earnings of the principal balance may be transferred to the district maintenance fund and used for any general purpose. The balance of the sixteenth section principal fund on July 1, 2019, will be approximately \$17,600,000. A transfer of interest earnings of \$260,000 to the district maintenance fund is budgeted for fiscal year 2020.

The second main fund is the sixteenth section interest fund which is a general fund. Its budgeted revenue consists of leases (\$1,059,965), timber sales (\$425,000), interest earnings (\$22,455), and pro-rata revenue from other districts (\$40,000). Monies from this fund are used to supplement the district's operating budget.

The graph below shows the amount of revenues from the sixteenth section interest fund for the past seven years. This fund generates significant revenues for the district.

SIXTEENTH SECTION INTEREST FUND REVENUE



Increase in Total Millage Rate: The operational (excluding debt service) millage rate which is used to help fund the main operating fund (district maintenance fund), will increase approximately 2.00 mills to 46.18 mills in fiscal year 2020. This increase is primarily due to the increase of \$1,300 in the local salary supplement for teachers. This increase in the local salary supplement will cost \$2,340,000. Another factor for the tax increase is the additional safety and security expenditures of the district. The millage rate for debt service will remain at 12.37 mills. The total millage rate will increase from 56.55 mills to 58.55 mills.

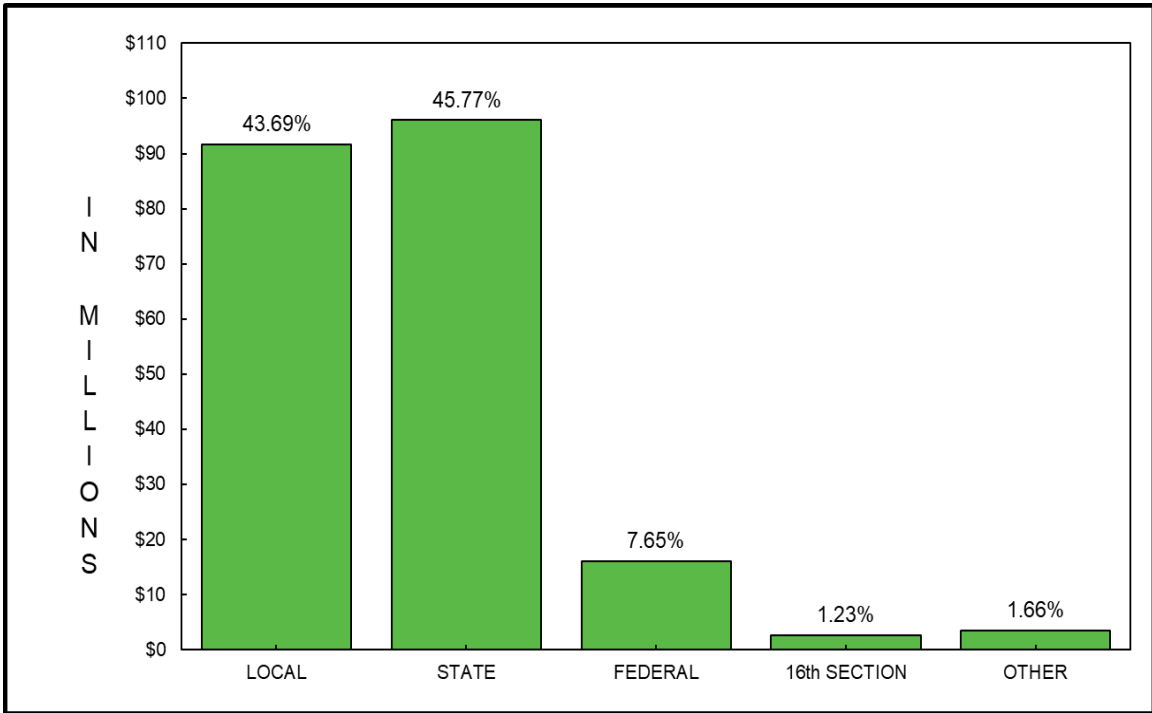
Please note that the county sets the millage rate based on the district's dollar request and the above millage rates are estimates calculated by the district. Actual millage rates will not be known until September 2019 when the county sets this rate.

**RANKIN COUNTY SCHOOL DISTRICT
BUDGET COMPARISON
FISCAL YEAR 2019 AND FISCAL YEAR 2020**

<u>REVENUES</u>	<u>FY 19 BUDGET</u>	<u>FY 20 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
LOCAL SOURCES	\$86,911,050	\$91,706,800	\$4,795,750	5.52%
STATE SOURCES	90,967,729	96,086,806	5,119,077	5.63%
FEDERAL SOURCES	15,290,880	16,065,818	774,938	5.07%
SIXTEENTH SECTION SOURCES	2,263,315	2,587,420	324,105	14.32%
OTHER FINANCING SOURCES	<u>75,985,631</u>	<u>3,494,000</u>	<u>(72,491,631)</u>	<u>-95.40%</u>
 TOTAL REVENUE	 <u>271,418,605</u>	 <u>209,940,844</u>	 <u>(61,477,761)</u>	 <u>-22.65%</u>
 <u>EXPENDITURES</u>				
INSTRUCTION	108,677,887	113,569,221	4,891,334	4.50%
SUPPORT SERVICES:				
STUDENTS	10,357,240	11,356,200	998,960	9.65%
INSTRUCTIONAL STAFF	8,670,205	9,098,174	427,969	4.94%
GENERAL ADMINISTRATION	3,750,628	3,820,847	70,219	1.87%
SCHOOL ADMINISTRATION	12,265,439	12,795,973	530,534	4.33%
BUSINESS	1,271,927	1,306,096	34,169	2.69%
OPERATION & MAINTENANCE OF PLANT	27,044,721	24,659,542	(2,385,179)	-8.82%
TRANSPORTATION	9,392,447	8,137,745	(1,254,702)	-13.36%
CENTRAL	1,285,945	1,256,318	(29,627)	-2.30%
NONINSTRUCTIONAL SERVICES	10,506,550	10,734,076	227,526	2.17%
SIXTEENTH SECTION	348,100	354,004	5,904	1.70%
FACILITIES ACQUISITION & CONSTRUCTION	96,264,109	82,300,415	(13,963,694)	-14.51%
DEBT SERVICE	<u>18,243,426</u>	<u>21,102,169</u>	<u>2,858,743</u>	<u>15.67%</u>
 TOTAL EXPENDITURES	 <u>308,078,624</u>	 <u>300,490,780</u>	 <u>(7,587,844)</u>	 <u>-2.46%</u>
 <u>OPERATING TRANSFERS</u>				
TRANSFERS IN FROM OTHER FUNDS	23,930,715	23,275,179	(655,536)	-2.74%
TRANSFERS OUT TO OTHER FUNDS	<u>(23,930,715)</u>	<u>(23,275,179)</u>	<u>655,536</u>	<u>2.74%</u>
 NET OPERATING TRANSFERS	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>0.00%</u>
 NET REVENUES OVER (UNDER) EXPENDITURES	 <u>(\$36,660,019)</u>	 <u>(\$90,549,936)</u>	 <u>(\$53,889,917)</u>	 <u>147.00%</u>

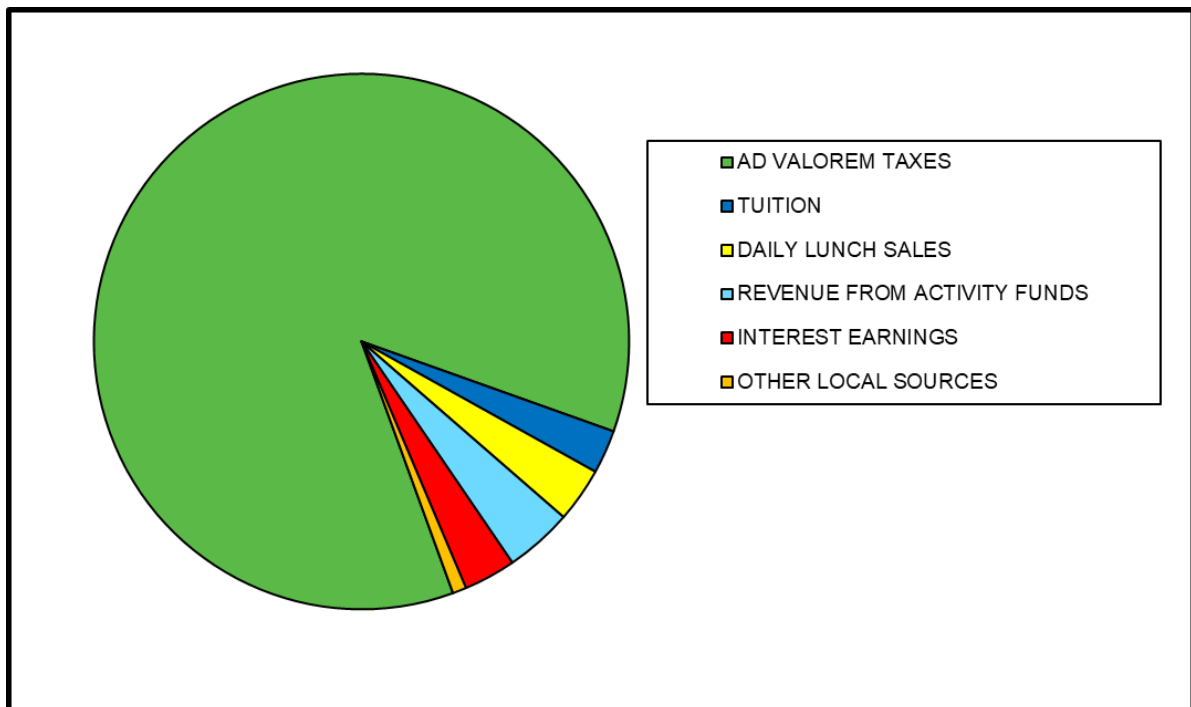
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED REVENUE BY SOURCE
FISCAL YEAR 2020**

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
LOCAL SOURCES	\$91,706,800	43.69%
STATE SOURCES	96,086,806	45.77%
FEDERAL SOURCES	16,065,818	7.65%
SIXTEENTH SECTION SOURCES	2,587,420	1.23%
OTHER SOURCES (excluding interfund transfers)	<u>3,494,000</u>	<u>1.66%</u>
TOTAL BUDGETED REVENUE	<u><u>\$209,940,844</u></u>	<u><u>100.00%</u></u>



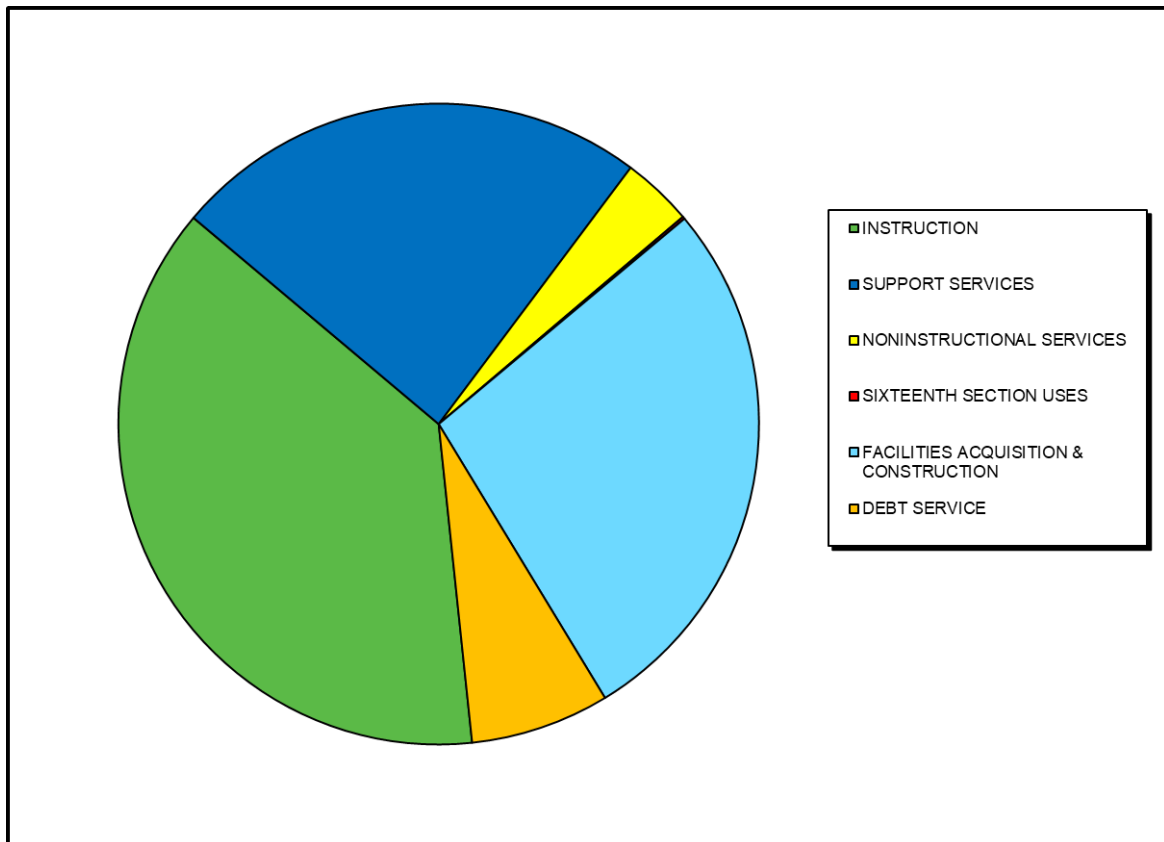
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED LOCAL REVENUE
FISCAL YEAR 2020**

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL LOCAL SOURCES</u>	<u>PERCENT OF TOTAL BUDGET</u>
AD VALOREM TAXES	\$78,870,000	86.00%	37.57%
TUITION	2,420,000	2.64%	1.16%
DAILY LUNCH SALES	3,025,000	3.30%	1.44%
REVENUE FROM ACTIVITY FUNDS	3,751,200	4.09%	1.79%
INTEREST EARNINGS	2,879,300	3.14%	1.37%
OTHER LOCAL SOURCES	761,300	0.83%	0.36%
TOTAL BUDGETED LOCAL REVENUE	<u><u>\$91,706,800</u></u>	<u><u>100.00%</u></u>	<u><u>43.69%</u></u>



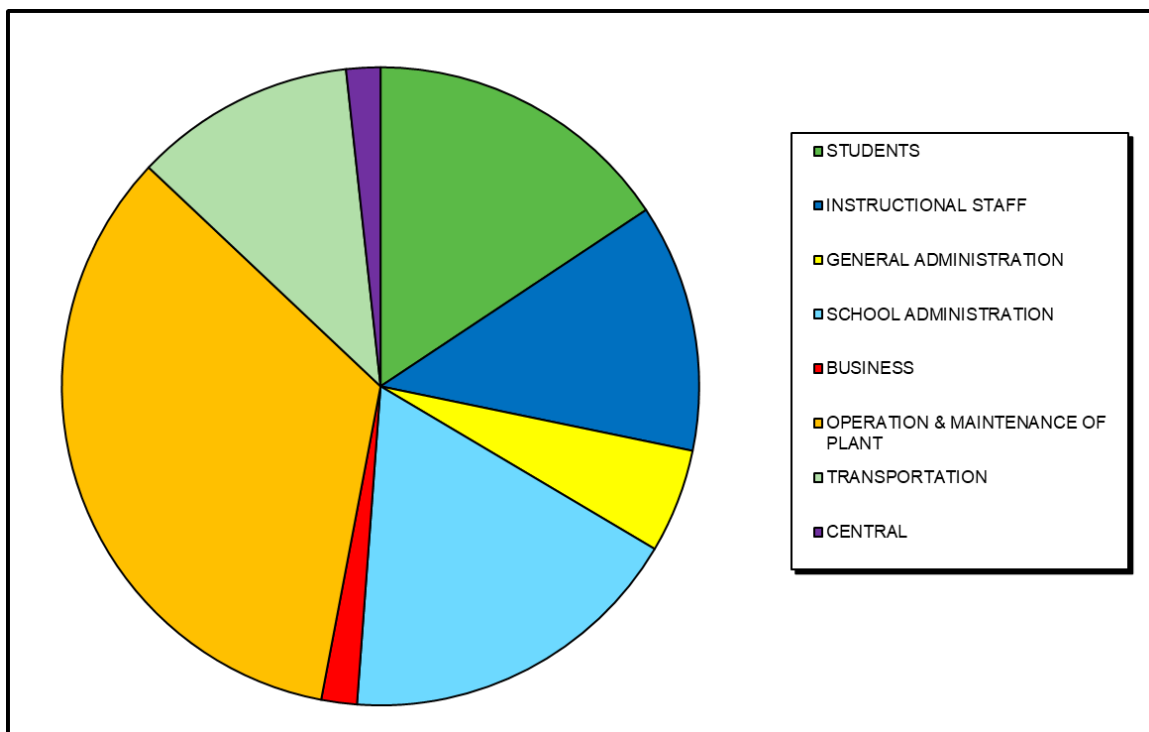
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED EXPENDITURES BY FUNCTION
FISCAL YEAR 2020**

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
INSTRUCTION	\$113,569,221	37.80%
SUPPORT SERVICES	72,430,895	24.10%
NON-INSTRUCTIONAL SERVICES	10,734,076	3.57%
SIXTEENTH SECTION USES	354,004	0.12%
FACILITIES ACQUISITION & CONSTRUCTION	82,300,415	27.39%
DEBT SERVICE	21,102,169	7.02%
TOTAL BUDGETED EXPENDITURES	<u>\$300,490,780</u>	<u>100.00%</u>



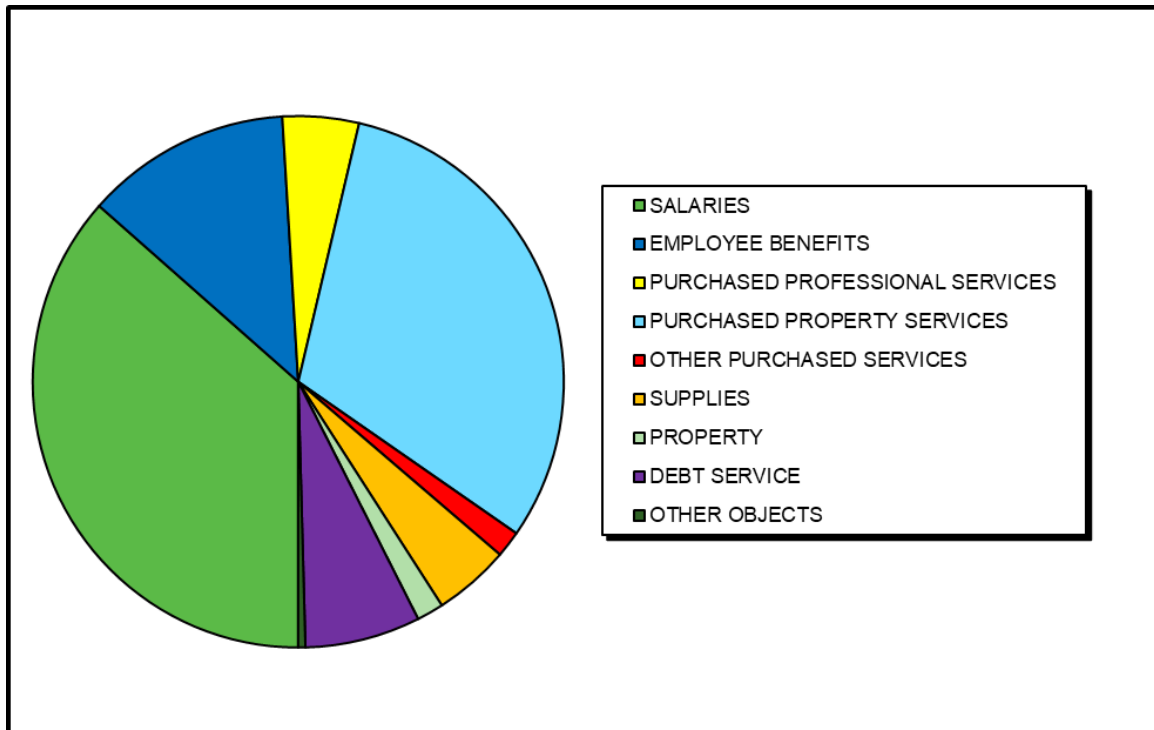
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES OF SUPPORT SERVICES FISCAL YEAR 2020

	BUDGET AMOUNT	PERCENT OF TOTAL SUPPORT SERVICES	PERCENT OF TOTAL BUDGET
STUDENTS	\$11,356,200	15.68%	3.78%
INSTRUCTIONAL STAFF	9,098,174	12.56%	3.02%
GENERAL ADMINISTRATION	3,820,847	5.27%	1.27%
SCHOOL ADMINISTRATION	12,795,973	17.67%	4.26%
BUSINESS	1,306,096	1.80%	0.43%
OPERATION & MAINTENANCE OF PLANT	24,659,542	34.05%	8.21%
TRANSPORTATION	8,137,745	11.24%	2.71%
CENTRAL	1,256,318	1.73%	0.42%
TOTAL SUPPORT SERVICES	\$72,430,895	100.00%	24.10%



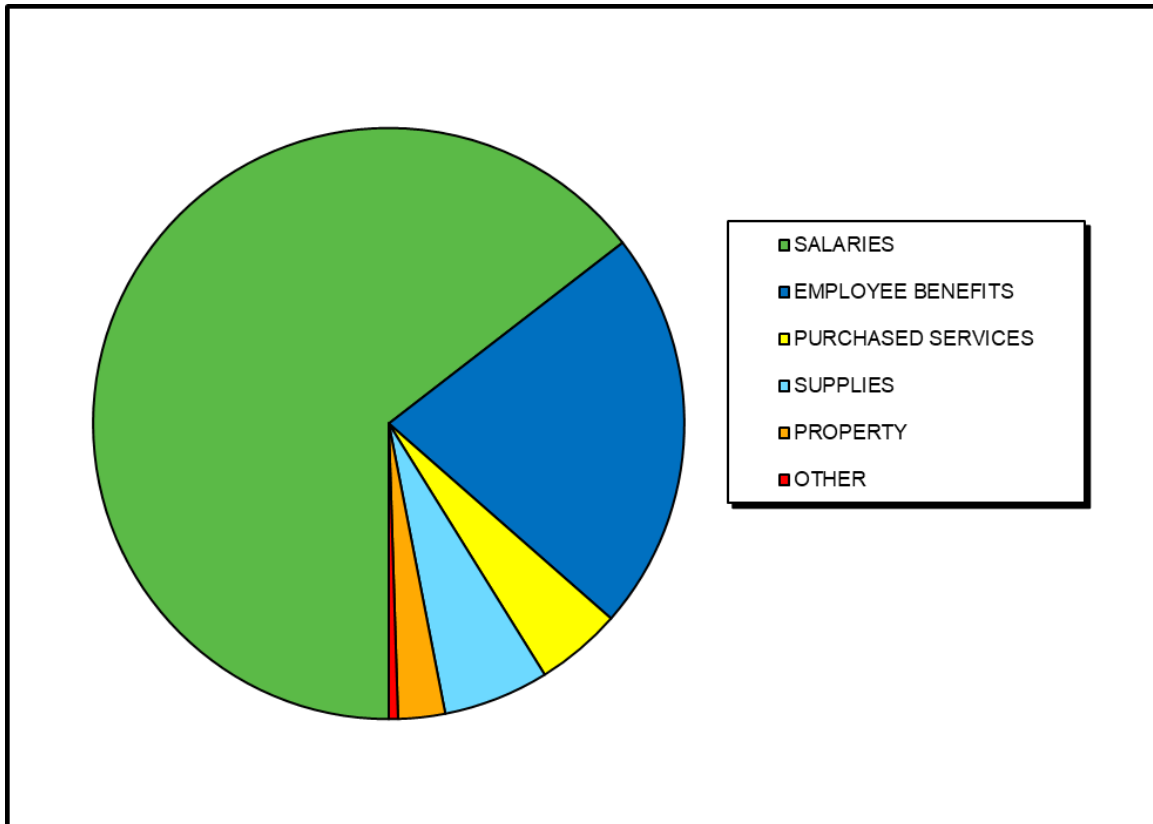
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY OBJECT FISCAL YEAR 2020

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$109,695,901	36.51%
EMPLOYEE BENEFITS	37,672,188	12.53%
PURCHASED PROFESSIONAL SERVICES	13,952,701	4.64%
PURCHASED PROPERTY SERVICES	93,077,081	30.98%
OTHER PURCHASED SERVICES	4,838,068	1.61%
SUPPLIES	13,934,242	4.64%
PROPERTY	4,924,765	1.64%
DEBT SERVICE	21,102,169	7.02%
OTHER OBJECTS	1,293,665	0.43%
TOTAL BUDGETED EXPENDITURES	<u>\$300,490,780</u>	<u>100.00%</u>



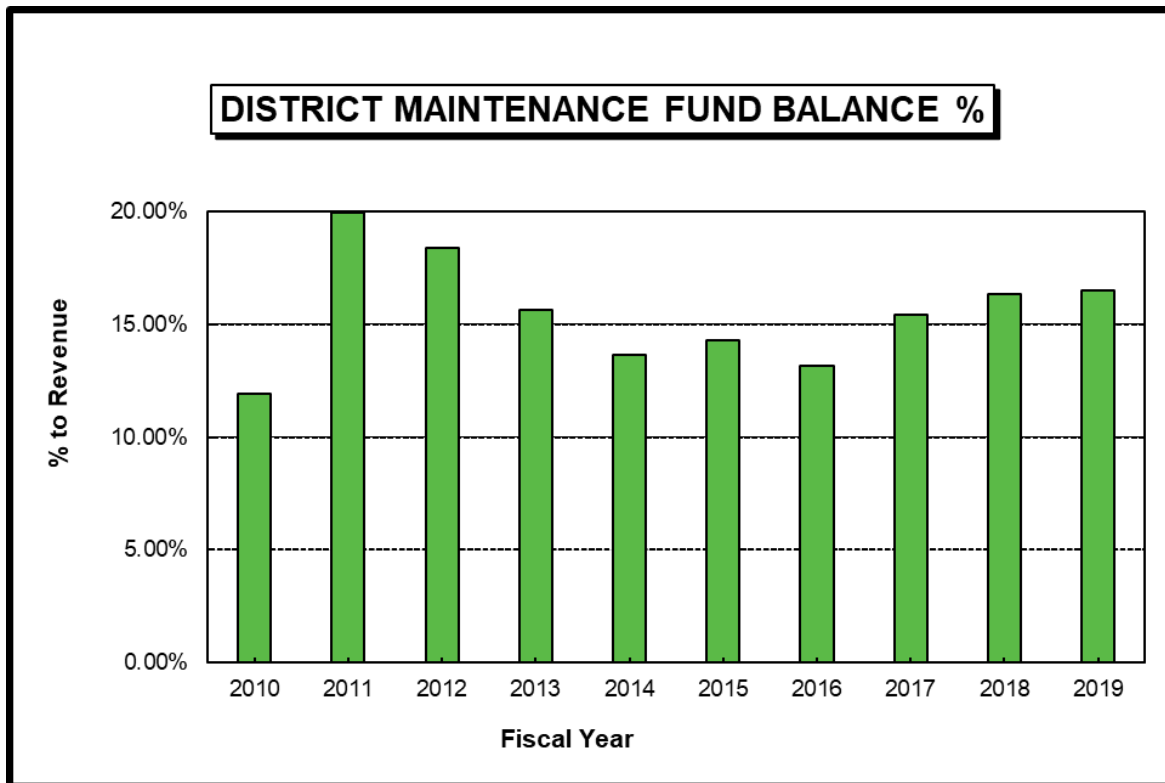
**RANKIN COUNTY SCHOOL DISTRICT
SUMMARY OF INSTRUCTION BY OBJECT
BUDGETED EXPENDITURES
FISCAL YEAR 2020**

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL INSTRUCTION</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$73,277,816	64.52%	24.39%
EMPLOYEE BENEFITS	24,912,866	21.94%	8.29%
PURCHASED SERVICES	5,334,390	4.70%	1.78%
SUPPLIES	6,565,648	5.78%	2.18%
PROPERTY	2,909,516	2.56%	0.97%
OTHER	568,985	0.50%	0.19%
TOTAL INSTRUCTION	<u><u>\$113,569,221</u></u>	<u><u>100.00%</u></u>	<u><u>37.80%</u></u>



**RANKIN COUNTY SCHOOL DISTRICT
DISTRICT MAINTENANCE FUND
ANALYSIS OF FUND BALANCE % TO REVENUE**

<u>BALANCE AS OF JUNE 30,</u>	<u>% OF REVENUE</u>	<u>AMOUNT</u>
2010	11.90%	\$13,303,949
2011	19.98%	\$22,404,886
2012	18.41%	\$21,795,235
2013	15.64%	\$19,369,415
2014	13.63%	\$17,041,591
2015	14.28%	\$18,588,068
2016	13.18%	\$17,995,466
2017	15.41%	\$21,389,346
2018	16.36%	\$23,024,135
2019	(Projected) 16.50%	\$24,000,000



**RANKIN COUNTY SCHOOL DISTRICT
DEBT SCHEDULE**

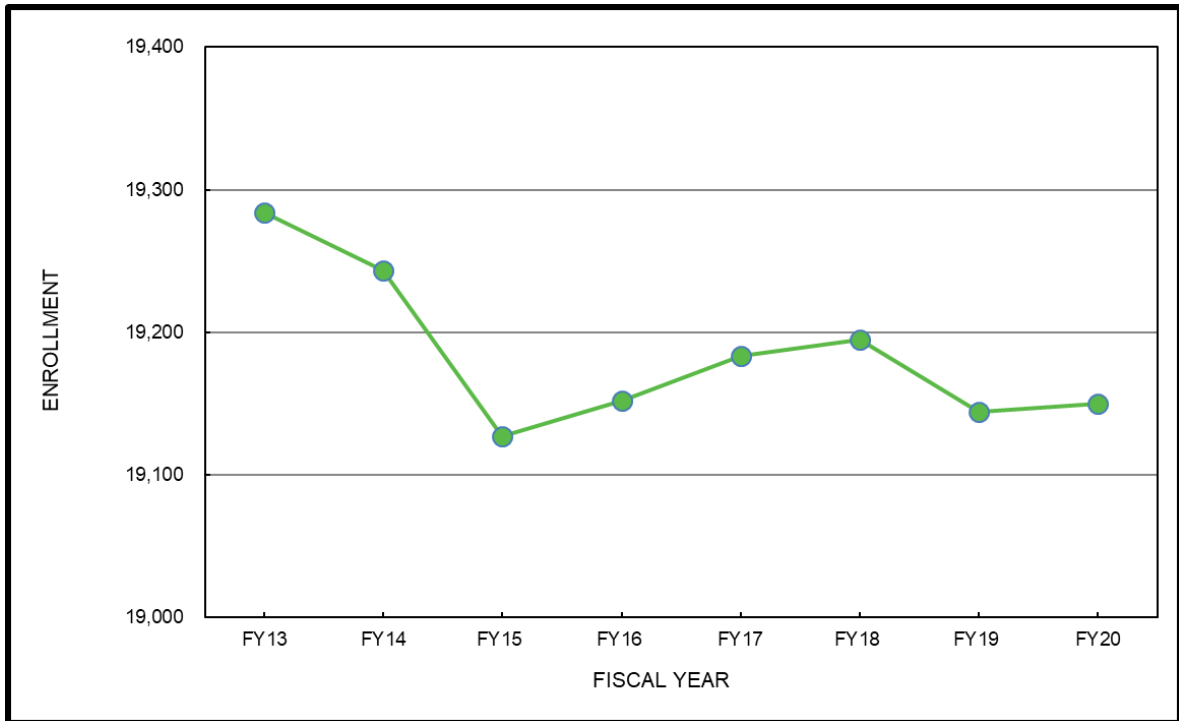
<u>DESCRIPTION</u>	<u>ISSUE AMOUNT</u>	<u>ISSUE DATE</u>	<u>MATURITY DATE</u>	<u>BALANCE 6/30/2019</u>	<u>FY 20 PAYMENT</u>	<u>BALANCE 6/30/2020</u>
2001 BOND ISSUE	\$69,350,000	12/20/2001	10/1/2020	\$10,025,000	\$4,905,000	\$5,120,000
2017 BOND ISSUE	100,750,000	6/20/2017	6/30/2042	100,750,000	0	100,750,000
2017 BOND ISSUE (2019 SERIES)	77,750,000	2/26/2019	6/1/2043	77,750,000	0	77,750,000
3 MILL 20 YEAR (2007)	17,000,000	8/1/2006	8/1/2026	8,345,000	920,000	7,425,000
3 MILL 10 YEAR (2014)	12,000,000	8/1/2013	8/1/2023	6,400,000	1,210,000	5,190,000
3 MILL 12 YEAR (2015)	8,000,000	5/27/2015	6/1/2027	5,615,000	635,000	4,980,000
2018 EEF NOTE	4,905,000	6/1/2018	6/1/2028	4,480,000	440,000	4,040,000
2018 NOTE (COMPUTERS)	625,650	8/16/2017	5/16/2020	211,351	211,351	0
2017 NOTE (COMPUTERS)	2,879,836	5/18/2017	8/15/2019	959,946	959,946	0
2018 NOTE (COMPUTERS)	4,275,516	5/15/2018	7/15/2020	2,850,344	1,425,172	1,425,172
2019 NOTE (COMPUTERS) (est.)	2,550,000	6/15/2019	7/15/2021	2,550,000	850,000	1,700,000
TOTAL				<u>\$219,936,641</u>	<u>\$11,556,469</u>	<u>\$208,380,172</u>

As of June 30, 2018, the percentage of the amount of outstanding bonded indebtedness to the assessed property valuation was 7.99%. The district is within the state law limitation percentage of 15%.

RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ENROLLMENT

Enrollment (AS OF FEBRUARY)

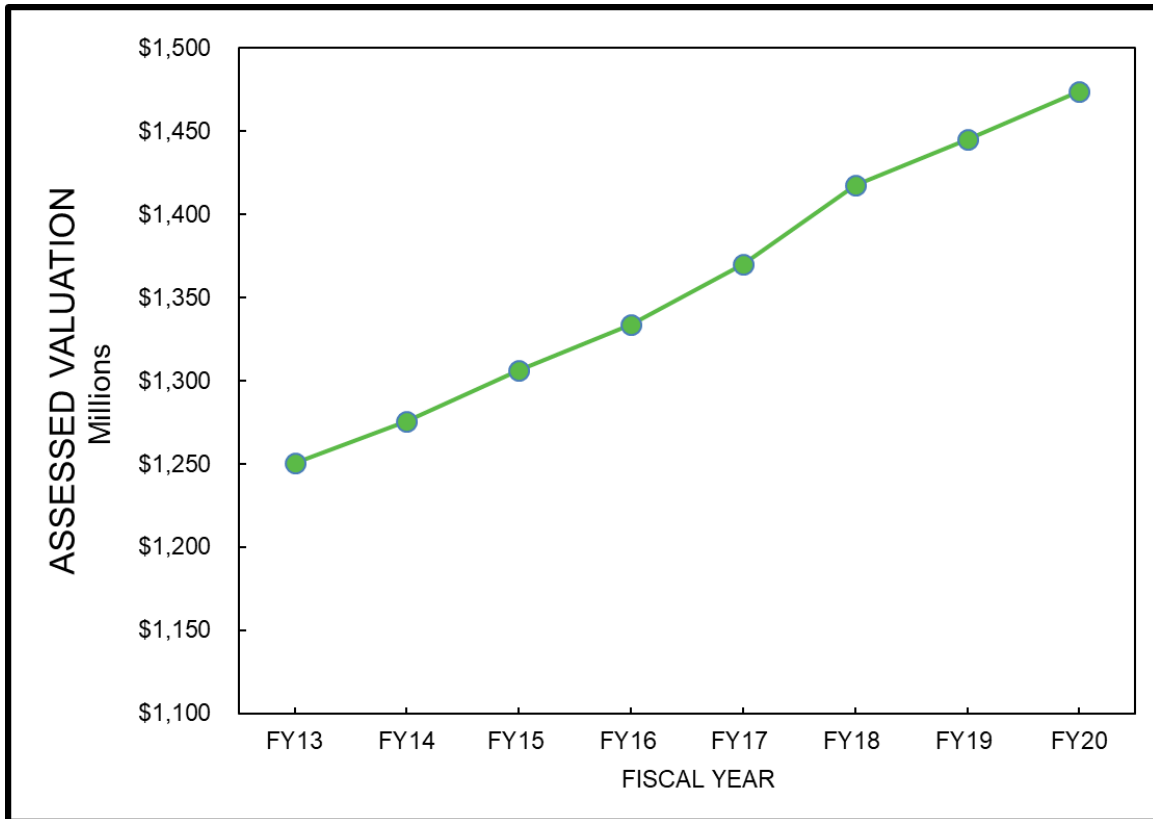
FY13	19,284
FY14	19,243
FY15	19,127
FY16	19,152
FY17	19,183
FY18	19,195
FY19	19,144
FY20 (ESTIMATED)	19,150



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ASSESSED VALUATION

Assessed Valuation

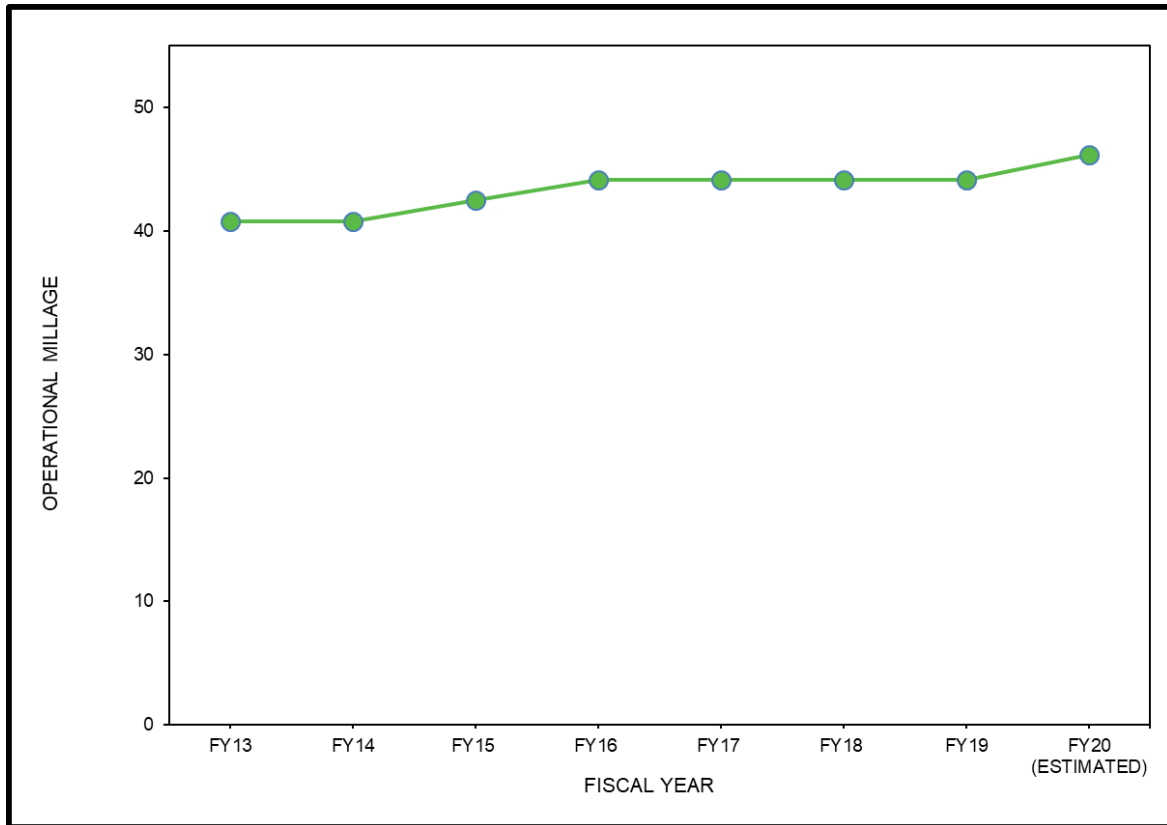
FY13	\$1,250,880,000
FY14	\$1,275,882,000
FY15	\$1,306,237,000
FY16	\$1,334,061,000
FY17	\$1,370,345,000
FY18	\$1,417,639,000
FY19	\$1,445,160,000
FY20 (ESTIMATED)	\$1,474,063,000



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF OPERATIONAL MILLAGE LEVIES

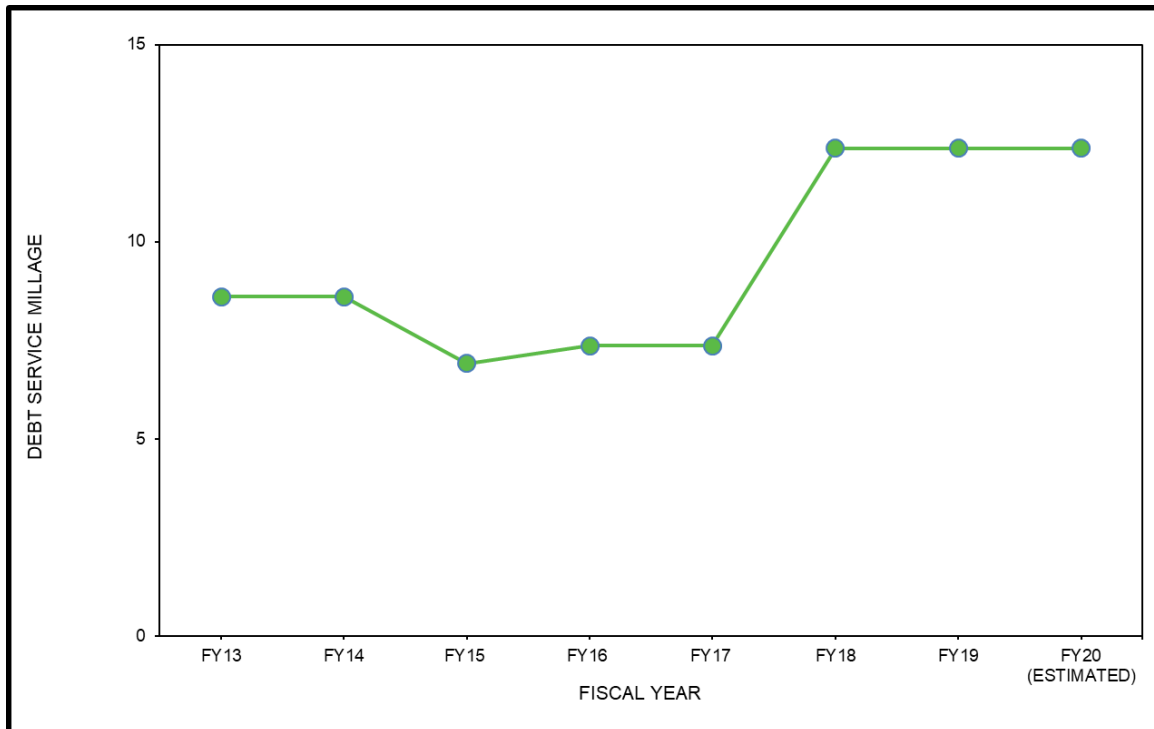
Operational Millage

FY13	40.81
FY14	40.81
FY15	42.50
FY16	44.18
FY17	44.18
FY18	44.18
FY19	44.18
FY20 (ESTIMATED)	46.18



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF DEBT SERVICE MILLAGE LEVIES

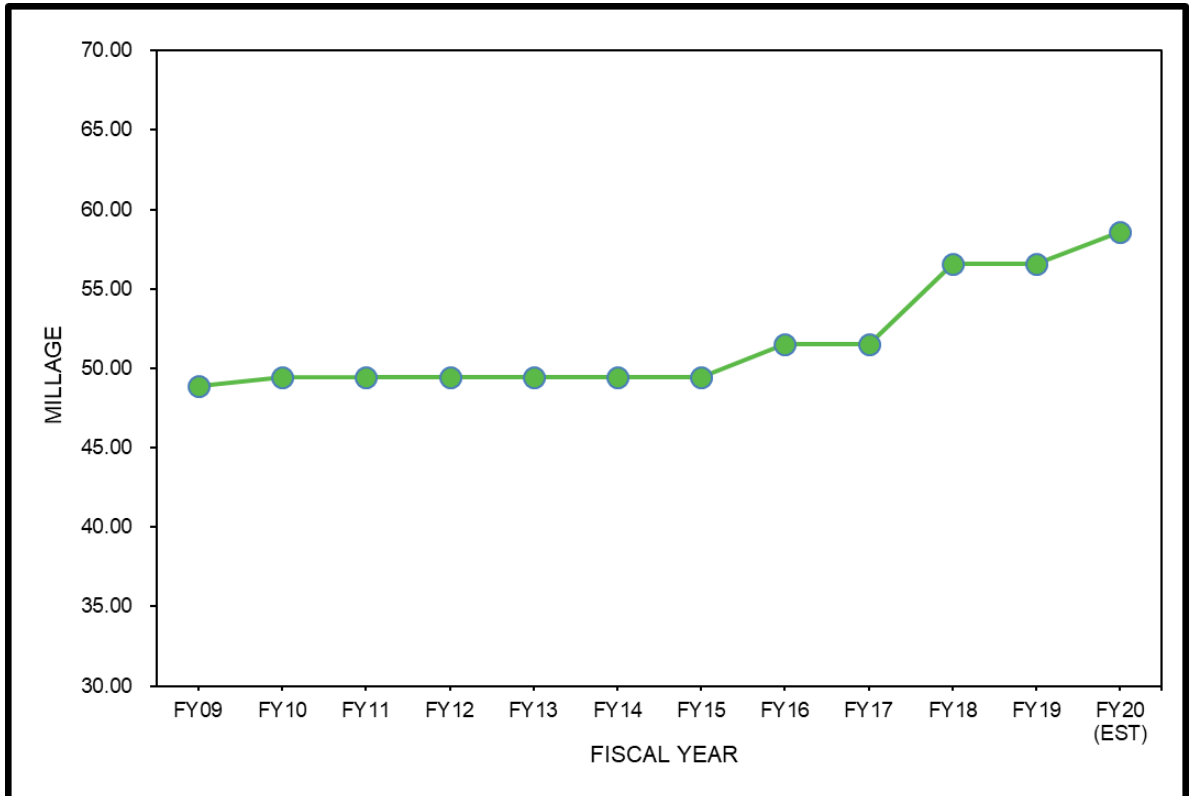
Debt Service Millage	
FY13	8.61
FY14	8.61
FY15	6.92
FY16	7.37
FY17	7.37
FY18	12.37
FY19	12.37
FY20 (ESTIMATED)	12.37



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF TOTAL MILLAGE

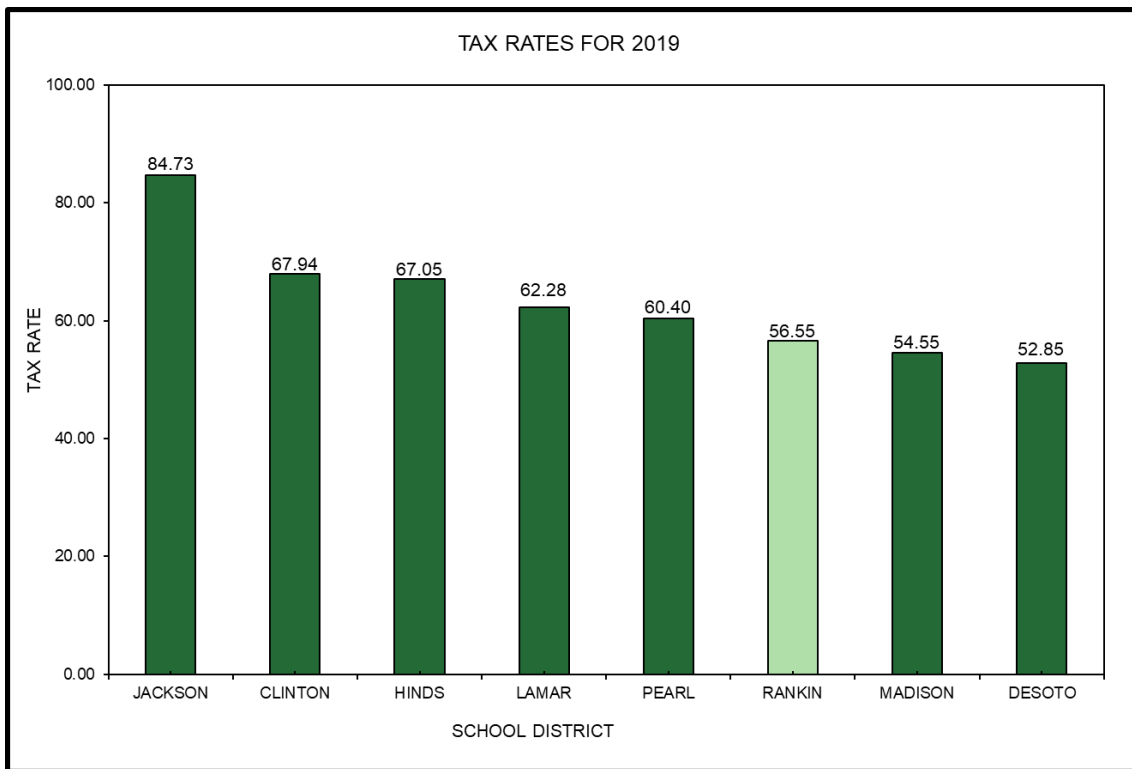
Total Millage

FY09	48.89
FY10	49.42
FY11	49.42
FY12	49.42
FY13	49.42
FY14	49.42
FY15	49.42
FY16	51.55
FY17	51.55
FY18	56.55
FY19	56.55
FY20 (ESTIMATED)	58.55



**RANKIN COUNTY SCHOOL DISTRICT
COMPARISON OF TAX RATES
FOR FISCAL YEAR 2019**

<u>SCHOOL DISTRICT</u>	<u>TAX RATE (MILLS)</u>
JACKSON	84.73
CLINTON	67.94
HINDS	67.05
LAMAR	62.28
PEARL	60.40
RANKIN	56.55
MADISON	54.55
DESOTO	52.85



RANKIN COUNTY SCHOOL DISTRICT
Combined Budget
2020 FISCAL YEAR

Original _____ x
 Amended _____
 Date July 17, 2019

Governmental Fund Types

REVENUES	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Total
Local sources	69,299,800	3,130,000	2,212,000	17,065,000		91,706,800
Intermediate sources						0
State sources	91,443,585	4,643,221				96,086,806
Federal sources	807,000	15,258,818				16,065,818
Sixteenth section sources	1,548,420	79,000			960,000	2,587,420
Total Revenues	163,098,805	23,111,039	2,212,000	17,065,000	960,000	206,446,844
EXPENDITURES						
Instruction	99,904,168	13,665,053				113,569,221
Support services						
Students	9,989,875	1,366,325				11,356,200
Instructional staff	7,334,474	1,763,700				9,098,174
General administration	2,586,686	1,234,161				3,820,847
School administration	12,676,399	119,574				12,795,973
Business	1,206,096		100,000			1,306,096
Operation and maintenance of plant	14,330,584	59,300	10,269,658			24,659,542
Transportation	7,973,607	164,138				8,137,745
Central	1,256,318					1,256,318
Noninstructional services	2,049,880	8,684,196				10,734,076
Sixteenth section	277,504	76,500				354,004
Facilities acquisition and construction			82,300,415			82,300,415
Debt service	3,449,327	582,142		17,070,700		21,102,169
Total Expenditures	163,034,918	27,715,089	92,670,073	17,070,700	0	300,490,780
Excess of Revenues Over (Under) Expenditures	63,887	(4,604,050)	(90,458,073)	(5,700)	960,000	(94,043,936)
OTHER FINANCING SOURCES (USES)						
Other financing sources	22,200,970	4,568,209				26,769,179
Other financing uses	(22,482,679)	(532,500)			(260,000)	(23,275,179)
Total Other Financing Sources (Uses)	(281,709)	4,035,709	0	0	(260,000)	3,494,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(217,822)	(568,341)	(90,458,073)	(5,700)	700,000	(90,549,936)
FUND BALANCES						
Fund Equity, July 1, 2019	28,167,000	4,966,010	145,360,073	9,211,000	17,600,000	205,304,083
Fund Equity, June 30, 2020	27,949,178	4,397,669	54,902,000	9,205,300	18,300,000	114,754,147