



Rankin County School District

TRADITION OF EXCELLENCE

Budget Report
FY 2021

RANKIN COUNTY SCHOOL DISTRICT

BUDGET REPORT

FISCAL YEAR 2021

RANKIN COUNTY BOARD OF EDUCATION

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Rankin County School District

TRADITION OF EXCELLENCE

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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 18,990. Over the past few years, the district's enrollment has remained fairly consistent. 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	792
STONEBRIDGE ELEMENTARY	2-3	762
BRANDON ELEMENTARY	4-5	793
BRANDON MIDDLE	6-8	1,283
BRANDON HIGH	9-12	1,628
FLORENCE ATTENDANCE ZONE		
STEEN'S CREEK ELEMENTARY	K-2	585
FLORENCE ELEMENTARY	3-5	596
FLORENCE MIDDLE	6-8	633
FLORENCE HIGH	9-12	720
McLAURIN ATTENDANCE ZONE		
McLAURIN ELEMENTARY	K-6	615
McLAURIN HIGH	7-12	523
NORTHWEST ATTENDANCE ZONE		
FLOWOOD ELEMENTARY	K-6	642
HIGHLAND BLUFF ELEMENTARY	K-6	756
NORTHWEST ELEMENTARY	K-6	564
NORTHSHORE ELEMENTARY	K-6	641
OAKDALE ELEMENTARY	K-6	618
NORTHWEST RANKIN MIDDLE	7-8	947
NORTHWEST RANKIN HIGH	9-12	1,657
PELAHATCHIE ATTENDANCE ZONE		
PELAHATCHIE ELEMENTARY	K-6	466
PELAHATCHIE HIGH	7-12	407
PISGAH ATTENDANCE ZONE		
PISGAH ELEMENTARY	K-6	473
PISGAH HIGH	7-12	399
PUCKETT ATTENDANCE ZONE		
PUCKETT ELEMENTARY	K-6	386
PUCKETT HIGH	7-12	331
RICHLAND ATTENDANCE ZONE		
RICHLAND ELEMENTARY	K-2	423
RICHLAND UPPER ELEMENTARY	3-6	556
RICHLAND HIGH	7-12	794

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 2,699 employees including teachers, aides, administrators, office personnel, cafeteria workers, bus drivers, maintenance workers, and other district employees. The RCSD is proud to say that 53% of our certified teachers have ten or more years of teaching experience and 46% have advanced degrees. Additionally, the district has one of the highest numbers (144) of national board-certified teachers in the state of Mississippi.

The RCSD has the second lowest ad valorem tax rate of the 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 has the third lowest administrative cost percentage (1.86%) of the 141 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 2018-19:

- District Accreditation Status: Accredited
- District State Accountability Label: A
- Thirteen of the district's schools were "A" level schools.
- 98.5% of the core academic subject teachers were highly qualified.
- The district had a graduation rate of 90.3% (up from 88.9% in 2018).

In fiscal year 2019, the district's subject area test program results were:

- 90% success rate on the Algebra I test.
- 87% success rate on the Biology I test.
- 88% success rate on the English II test.
- 90% success rate on the U.S. History test.

The district's average on the American College Test (ACT) was 20.8 compared to the state average of 18.4 for the graduating class of 2019. The senior class of 2019 received scholarship offers totaling more than \$45,288,000.

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 2021.

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, 2021.

For further information regarding the budget, contact Melissa Barnes, 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, 2020, for the 2021 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 24, 2020, at the Rankin County School District Administrative Office Building, located at 1220 Apple Park Place, Brandon, Mississippi. If this meeting is held by teleconference, the public will be informed how to access the meeting online at www.rcsd.ms.

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

Due to the uncertainties caused by the Coronavirus (COVID-19) Pandemic and the National and State Emergency Declarations, budget preparation for FY21 has required more assumptions than in previous years. This certainly applies to revenue estimates. The unknowns for FY21 are more pronounced than usual since traditionally amounts for MAEP revenue and local assessment estimates are available when the budget is prepared. More information becomes available each day on Coronavirus Aid, Relief, and Economic Security (CARES) Act funds and other federal funds that may be made available to the district in the future. The budget is intended to be a tool for the district, and for FY21, this tool may have to be modified more frequently going forward as more information becomes available to district leadership.

The Rankin County School District anticipates revenues of \$203,797,245 and expenditures of \$280,285,184 for the fiscal year 2021 (July 1, 2020 to June 30, 2021). 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
IDEA (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 \$90,077,900 with \$78,945,700 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 \$3,751,600.

State sources totaling \$94,173,332 make up the largest revenue item with \$86,580,585 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. This revenue, known as Education Enhancement funds, totals \$587,585 and must be used only for certain legislative mandated items such as buses and construction.

Federal sources total \$16,837,738. The largest amount of these monies will come from Child Nutrition (\$5,625,000), Title 1 (\$3,000,000) and IDEA (\$4,268,413).

Sixteenth section sources total \$2,708,275 and consist primarily of leases (\$1,083,425), timber sales (\$500,000) and earnings on investments (\$371,850).

Of the total anticipated expenditures, \$146,502,165 (52%) 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 \$97,336,493. Purchased services, which include payments to construction contractors, insurance, maintenance, professional services, repairs, telephone, travel and utilities total \$89,480,203 (32% of the budget). Budgeted expenditures for supplies total \$13,502,636 (5% of the budget). Other budgeted expenditures include debt service payments (\$24,327,318), equipment (\$5,236,406) and other miscellaneous items (\$1,236,456).

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 2021**

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

DEBT SERVICE

4024	3 MILL 20 YEAR (2006)
4026	3 MILL 10 YEAR (2014)
4027	3 MILL 12 YEAR (2016)
4028	3 MILL 10 YEAR (2021)
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

SPECIAL REVENUE

2020	SCHOOL RECOGNITION PROGRAM
2090	EXTENDED SCHOOL
2110	SCHOOL FOOD
2128	SUMMER FOOD SERVICE
2130	SUMMER FOOD SERV CV19
2211	TITLE 1
2213	TITLE 1 - SCHOOL IMPROVEMENT
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
2955	PHASE II

GENERAL

ACTIVITY

1151	ROUSE ELEM.(10)
1152	BRANDON ELEM.(06)
1153	BRANDON MIDDLE(16)
1154	BRANDON HIGH(08)
1155	FLORENCE ELEM.(18)
1156	FLORENCE MIDDLE(20)
1157	FLORENCE HIGH(22)
1158	MCLAURIN AC(28)
1159	FLOWOOD ELEM.(23)
1160	NORTHWEST ELEM.(34)
1162	NORTHWEST HS(32)
1163	PELAHATCHIE ELEM.(46)
1164	PELAHATCHIE AC(44)
1165	PISGAH ELEM.(48)
1166	PISGAH HIGH(50)
1167	PUCKETT AC(52)
1168	RICHLAND ELEM.(58)
1169	RICHLAND UPPER ELEM.(57)
1170	RICHLAND HIGH(56)
1171	ALTERNATIVE(92)
1172	MCLAURIN ELEM.(25)
1173	NORTHWEST MIDDLE(26)
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

CAPITAL PROJECTS

3034	2017 CONSTRUCTION FUND
3035	2019 CONSTRUCTION FUND
3036	2018 EEF NOTE ISSUE FUND
3037	3 MILL 10 YEAR (FY 2021)

BUDGET HIGHLIGHTS

State Funding: The district has estimated \$86,370,585 in Mississippi Adequate Education Program (MAEP) funding for operational purposes for fiscal year 2021. Due to the current situation with COVID-19, the district has not received an MAEP allocation from the state for fiscal year 2021. However, we anticipate that the underfunding will continue and that the underfunded percentage will possibly be greater for fiscal year 2021 than it has been in previous years. For the fiscal years 2011 to 2020, the district received approximately \$85,000,000 less in MAEP funds than what it would have received had it been fully funded.

Personnel Reductions: The district plans to employ approximately eight additional personnel and eliminate eleven positions for a total net decrease of three positions in fiscal year 2021. The total net savings of the reduction in personnel is \$102,000.

Increase in Salaries: Except for the salary step increase for teachers, as required by the State of Mississippi, and assistant teachers, there will be no salary increases. The additional salary costs including benefits are listed below. These amounts represent the portion paid from the district maintenance fund.

Teachers (step increase)	\$610,000
Assistant teachers (step increase)	53,000
Administrators and supervisory staff	0
Noncertified staff	0
Custodians	0
Bus drivers	0
	<u>0</u>
	<u>\$663,000</u>

Retirement and Group Insurance: The cost of the district's portion of group health and group life insurance will total \$9,374,000. Included in this amount is an anticipated increase in January 2021 of 3% for group health insurance. This increase will cost the district approximately \$136,000. The cost of the district's portion of the retirement contribution will total \$16,784,000.

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

Water	\$337,000
Electricity	2,963,000
Natural Gas	235,000
	<u>235,000</u>
	<u>\$3,535,000</u>

Purchase of Buses: The district plans to spend \$357,200 for the purchase of four Special Education buses. With the purchase of these buses, the district will have a total bus fleet of 344 buses.

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 \$587,585 of EEF funds to be used for debt payments on a construction/bus purchase note that will be paid off in fiscal year 2028.

We anticipate that the district's certified teachers will continue to receive EEF funds in the form of procurement cards from the State. In the past, each teacher has been able to spend approximately \$400 from the procurement card for instructional supplies and equipment in the classroom.

Technology Purchases: Over the last five 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 2021, the district will purchase 4,650 computers to replace student computers purchased in prior fiscal years. This purchase will be made using a portion of the proceeds of a note issued under the provisions of the three mill law of the Mississippi Code. The total cost of the computers is \$3,615,375.

In addition to the computer purchases, the district will spend the following amounts on the One to One technology plan:

Supplies	\$355,000
Repairs	70,000
Software	150,000
Second year payment on FY 2020 computers	784,770
Third year payment on FY 2019 computers	1,425,172
Wireless network upgrades	263,899

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 \$120,000,000 during fiscal years 2018 to 2020 and will spend approximately \$65,000,000 in fiscal year 2021 relating to the bond issue projects.

Three Mill, Ten Year Note: The district plans to borrow approximately \$6,100,000 under the three mill provision of MS Code 37-59-107. The proceeds of the note will be used to purchase computers in the amount of \$3,615,375 and for improvements and renovations across the district. This note will replace an existing three mill note and will not require any increase in ad valorem taxes. The note will be paid off in 2031.

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 \$900,000 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	\$1,305,538
Two cases of paper for each teacher	118,040
Library books, materials, equipment and software	119,920
Instructional expenditures	<u>1,148,373</u>
	<u>\$2,691,871</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	\$770,780
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	58,776
Radios, antennas, and programming for buses	60,000

Transfers: Interfund transfers total \$23,654,453. 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	\$7,182 to \$24,570	

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:

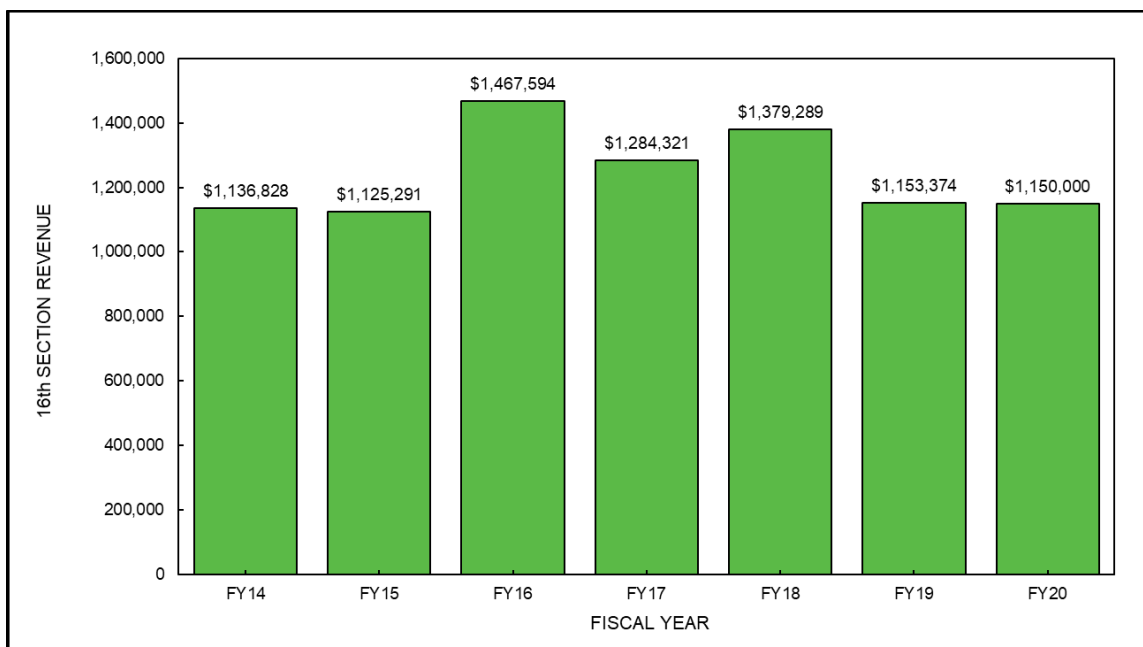
<u>Age of School</u>	<u>Additional Allocation</u>
0-10 Years	0%
11-20 Years	5%
21-30 Years	10%
31-40 Years	15%
Over 40 Years	20%

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, 2020, will be approximately \$18,500,000. A transfer of interest earnings of \$329,000 to the district maintenance fund is budgeted for fiscal year 2021.

The second main fund is the sixteenth section interest fund which is a general fund. Its budgeted revenue consists of leases (\$1,083,425), timber sales (\$425,000), interest earnings (\$19,350), and pro-rata revenue from other districts (\$35,000). 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



No Change 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 remain at 46.18 mills for fiscal year 2021. The millage rate for debt service will remain at 12.37 mills. The total millage rate will remain at 58.55 mills.

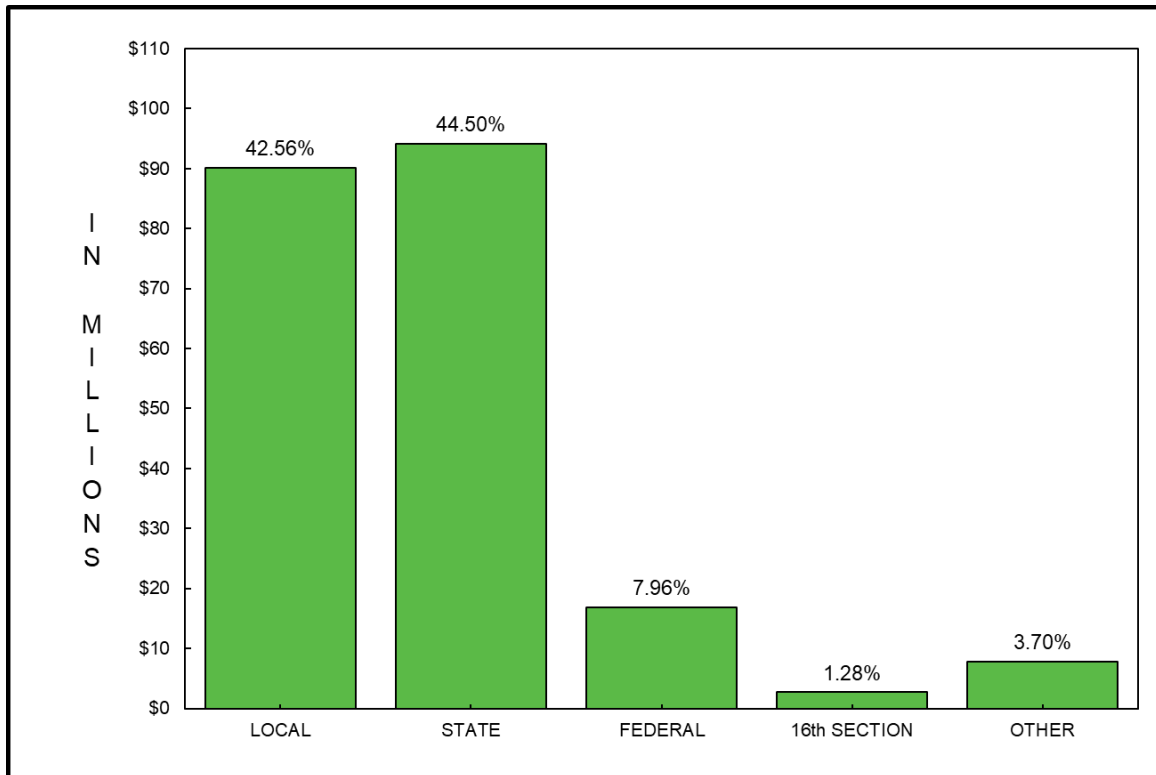
Please note that the county sets the millage rate based on the district's dollar request and the above millage rates are estimates calculated by the district. Actual millage rates will not be known until September 2020 when the county sets this rate.

**RANKIN COUNTY SCHOOL DISTRICT
BUDGET COMPARISON
FISCAL YEAR 2020 AND FISCAL YEAR 2021**

<u>REVENUES</u>	<u>FY 20 BUDGET</u>	<u>FY 21 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
LOCAL SOURCES	\$91,706,800	\$90,077,900	(\$1,628,900)	-1.78%
STATE SOURCES	96,086,806	94,173,332	(1,913,474)	-1.99%
FEDERAL SOURCES	16,065,818	16,837,738	771,920	4.80%
SIXTEENTH SECTION SOURCES	2,587,420	2,708,275	120,855	4.67%
OTHER FINANCING SOURCES	3,494,000	7,829,000	4,335,000	124.07%
 TOTAL REVENUE	 209,940,844	 211,626,245	 1,685,401	 0.80%
 <u>EXPENDITURES</u>				
INSTRUCTION	113,569,221	114,304,013	734,792	0.65%
SUPPORT SERVICES:				
STUDENTS	11,356,200	11,454,505	98,305	0.87%
INSTRUCTIONAL STAFF	9,098,174	8,503,243	(594,931)	-6.54%
GENERAL ADMINISTRATION	3,820,847	3,802,647	(18,200)	-0.48%
SCHOOL ADMINISTRATION	12,795,973	13,108,987	313,014	2.45%
BUSINESS	1,306,096	1,128,720	(177,376)	-13.58%
OPERATION & MAINTENANCE OF PLANT	24,659,542	18,675,055	(5,984,487)	-24.27%
TRANSPORTATION	8,137,745	7,758,837	(378,908)	-4.66%
CENTRAL	1,256,318	1,260,740	4,422	0.35%
NONINSTRUCTIONAL SERVICES	10,734,076	10,603,115	(130,961)	-1.22%
SIXTEENTH SECTION	354,004	358,004	4,000	1.13%
FACILITIES ACQUISITION & CONSTRUCTION	82,300,415	65,000,000	(17,300,415)	-21.02%
DEBT SERVICE	21,102,169	24,327,318	3,225,149	15.28%
 TOTAL EXPENDITURES	 300,490,780	 280,285,184	 (20,205,596)	 -6.72%
 <u>OPERATING TRANSFERS</u>				
TRANSFERS IN FROM OTHER FUNDS	23,275,179	23,654,453	379,274	1.63%
TRANSFERS OUT TO OTHER FUNDS	(23,275,179)	(23,654,453)	(379,274)	-1.63%
 NET OPERATING TRANSFERS	 0	 0	 0	 0.00%
 NET REVENUES OVER (UNDER) EXPENDITURES	 (\$90,549,936)	 (\$68,658,939)	 \$21,890,997	 -24.18%

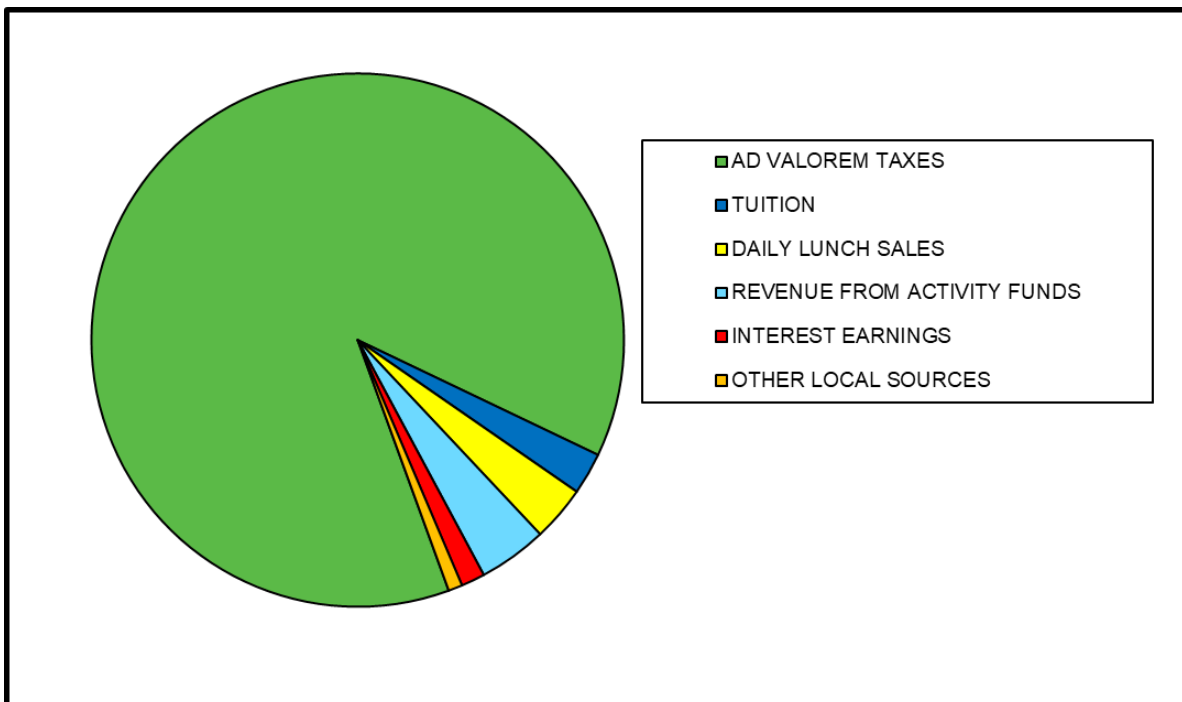
RANKIN COUNTY SCHOOL DISTRICT **BUDGETED REVENUE BY SOURCE** **FISCAL YEAR 2021**

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
LOCAL SOURCES	\$90,077,900	42.56%
STATE SOURCES	94,173,332	44.50%
FEDERAL SOURCES	16,837,738	7.96%
SIXTEENTH SECTION SOURCES	2,708,275	1.28%
OTHER SOURCES (excluding interfund transfers)	7,829,000	3.70%
TOTAL BUDGETED REVENUE	<u>\$211,626,245</u>	<u>100.00%</u>



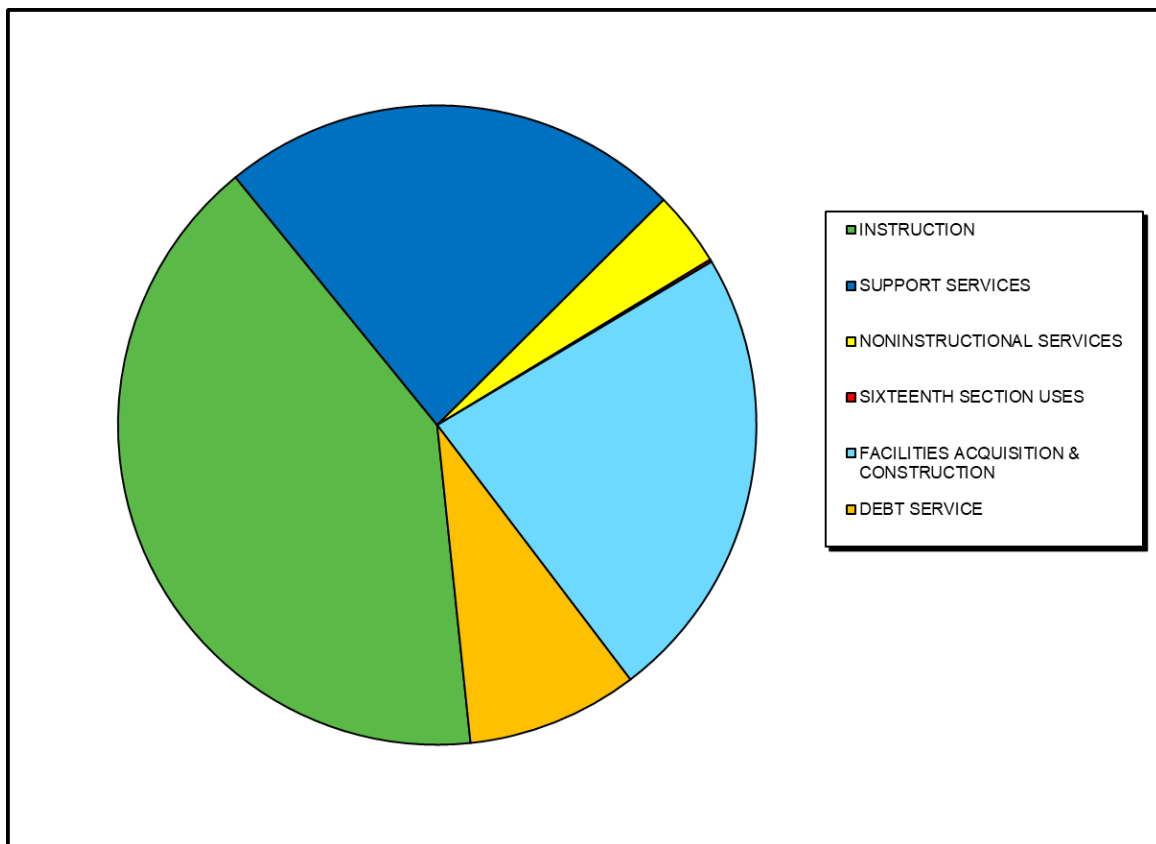
RANKIN COUNTY SCHOOL DISTRICT BUDGETED LOCAL REVENUE FISCAL YEAR 2021

	BUDGET AMOUNT	PERCENT OF TOTAL LOCAL SOURCES	PERCENT OF TOTAL BUDGET
AD VALOREM TAXES	\$78,945,700	87.65%	37.30%
TUITION	2,290,000	2.54%	1.09%
DAILY LUNCH SALES	3,025,000	3.36%	1.43%
REVENUE FROM ACTIVITY FUNDS	3,751,600	4.16%	1.77%
INTEREST EARNINGS	1,298,300	1.44%	0.61%
OTHER LOCAL SOURCES	767,300	0.85%	0.36%
TOTAL BUDGETED LOCAL REVENUE	<u>\$90,077,900</u>	<u>100.00%</u>	<u>42.56%</u>



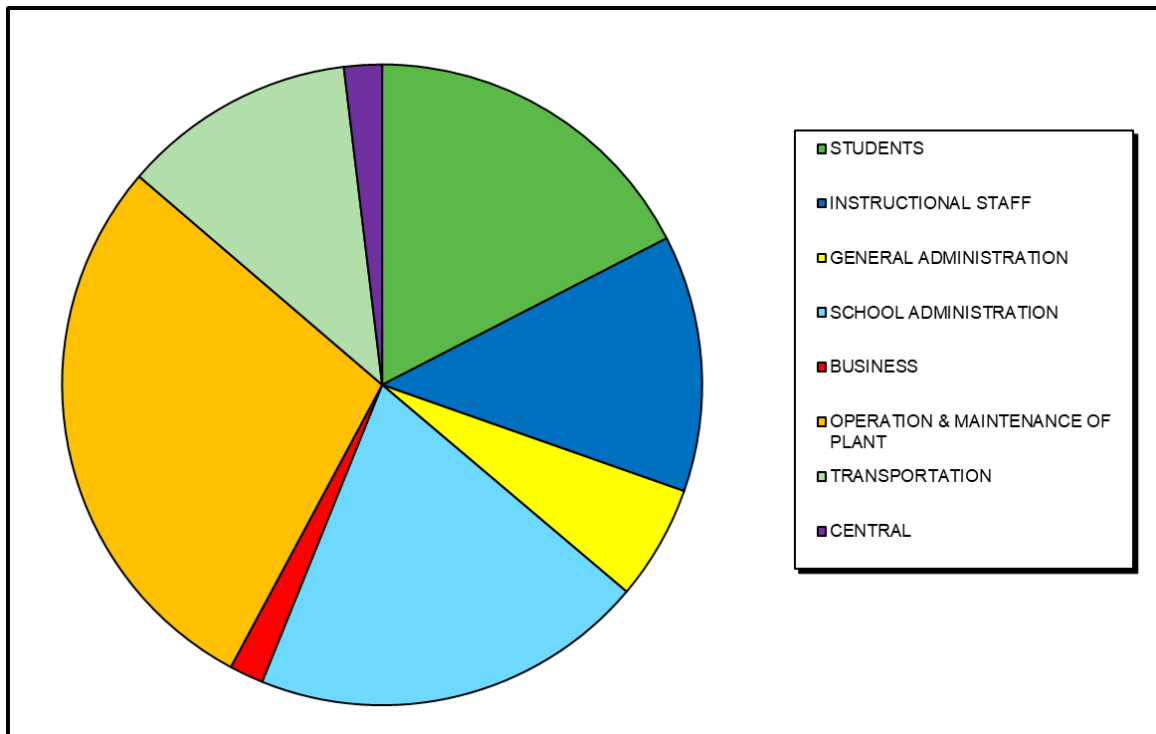
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY FUNCTION FISCAL YEAR 2021

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
INSTRUCTION	\$114,304,013	40.78%
SUPPORT SERVICES	65,692,734	23.44%
NON-INSTRUCTIONAL SERVICES	10,603,115	3.78%
SIXTEENTH SECTION USES	358,004	0.13%
FACILITIES ACQUISITION & CONSTRUCTION	65,000,000	23.19%
DEBT SERVICE	24,327,318	8.68%
TOTAL BUDGETED EXPENDITURES	<u>\$280,285,184</u>	<u>100.00%</u>



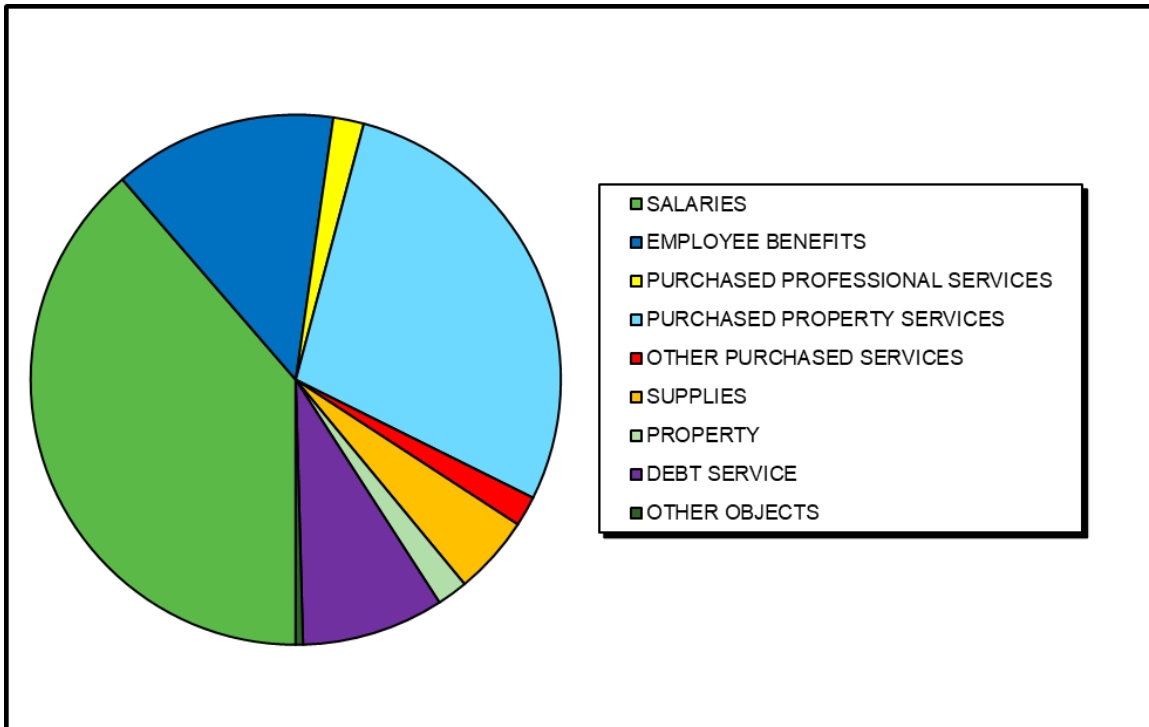
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES OF SUPPORT SERVICES FISCAL YEAR 2021

	BUDGET AMOUNT	PERCENT OF TOTAL SUPPORT SERVICES	PERCENT OF TOTAL BUDGET
STUDENTS	\$11,454,505	17.44%	4.09%
INSTRUCTIONAL STAFF	8,503,243	12.94%	3.03%
GENERAL ADMINISTRATION	3,802,647	5.78%	1.36%
SCHOOL ADMINISTRATION	13,108,987	19.96%	4.68%
BUSINESS	1,128,720	1.72%	0.40%
OPERATION & MAINTENANCE OF PLANT	18,675,055	28.43%	6.66%
TRANSPORTATION	7,758,837	11.81%	2.77%
CENTRAL	1,260,740	1.92%	0.45%
TOTAL SUPPORT SERVICES	<u>\$65,692,734</u>	<u>100.00%</u>	<u>23.44%</u>



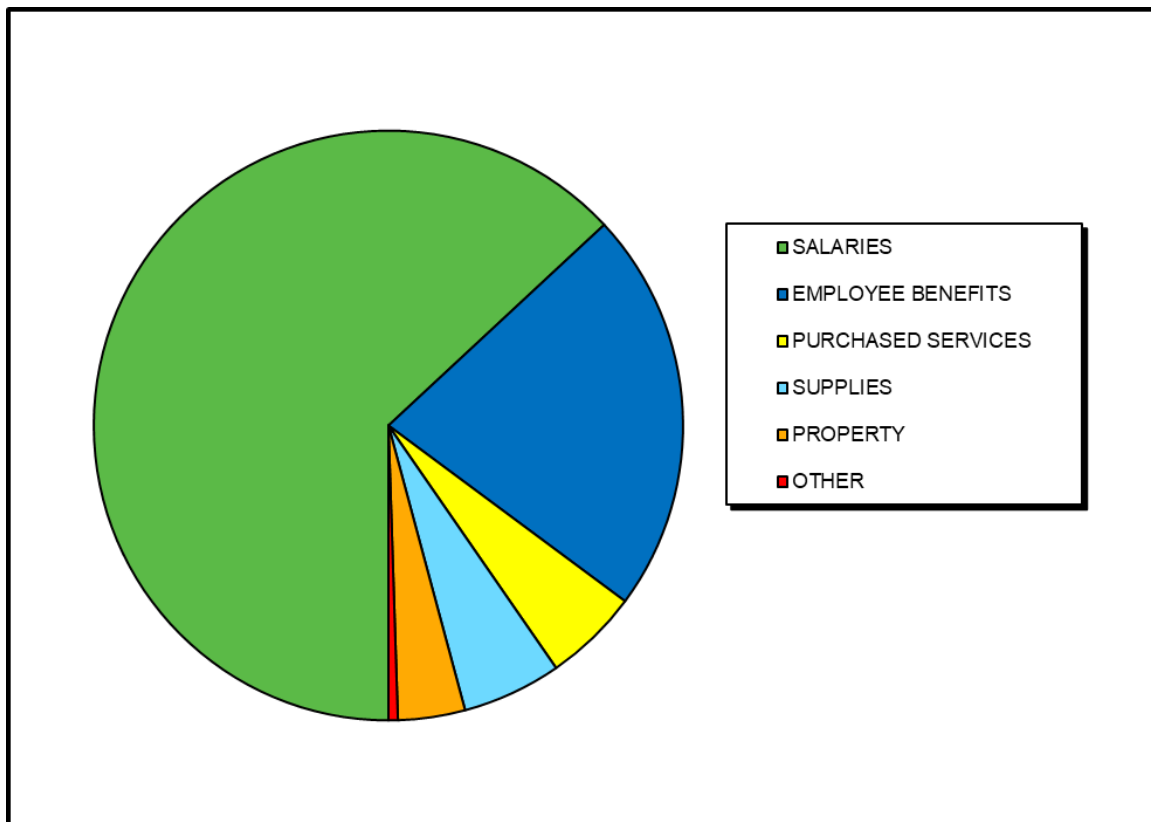
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY OBJECT FISCAL YEAR 2021

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$108,328,964	38.65%
EMPLOYEE BENEFITS	38,173,201	13.61%
PURCHASED PROFESSIONAL SERVICES	5,238,415	1.87%
PURCHASED PROPERTY SERVICES	79,065,226	28.21%
OTHER PURCHASED SERVICES	5,176,562	1.85%
SUPPLIES	13,502,636	4.82%
PROPERTY	5,236,406	1.87%
DEBT SERVICE	24,327,318	8.68%
OTHER OBJECTS	<u>1,236,456</u>	<u>0.44%</u>
TOTAL BUDGETED EXPENDITURES	<u><u>\$280,285,184</u></u>	<u><u>100.00%</u></u>



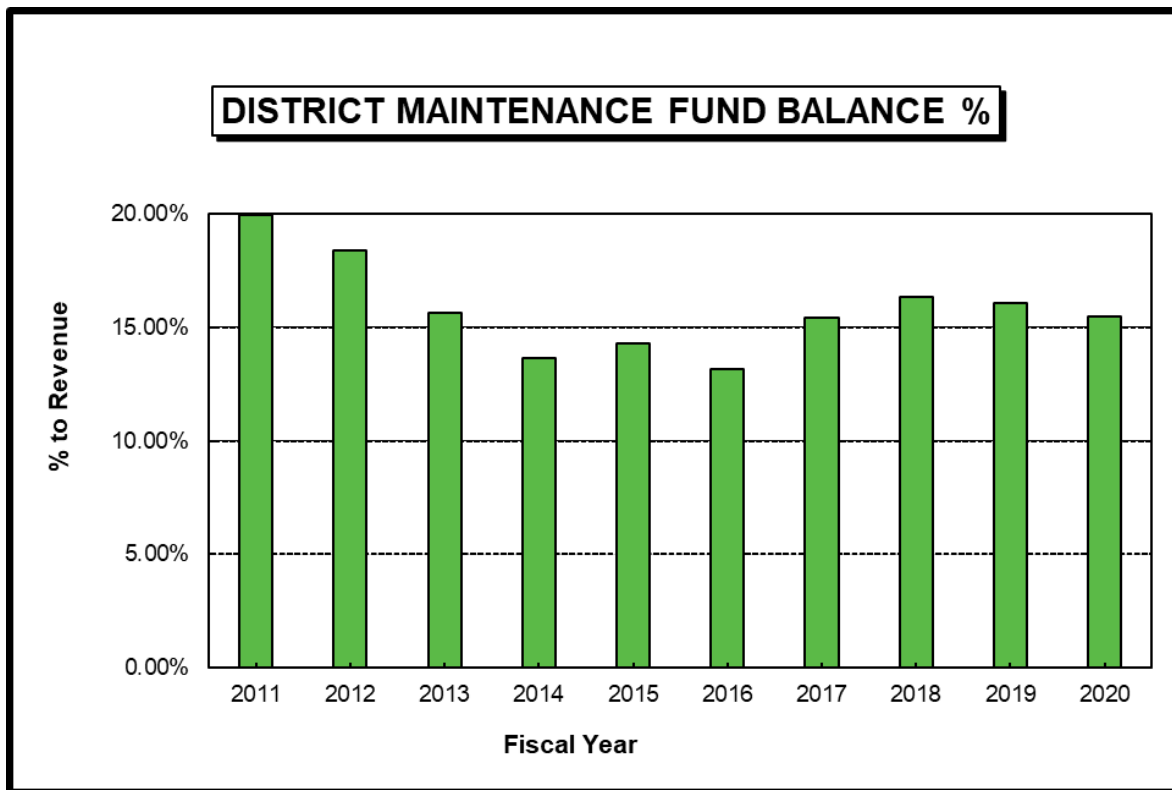
**RANKIN COUNTY SCHOOL DISTRICT
SUMMARY OF INSTRUCTION BY OBJECT
BUDGETED EXPENDITURES
FISCAL YEAR 2021**

	BUDGET AMOUNT	PERCENT OF TOTAL INSTRUCTION	PERCENT OF TOTAL BUDGET
SALARIES	\$72,103,018	63.08%	25.73%
EMPLOYEE BENEFITS	25,233,475	22.08%	9.00%
PURCHASED SERVICES	5,952,282	5.21%	2.12%
SUPPLIES	6,221,777	5.44%	2.22%
PROPERTY	4,206,906	3.68%	1.50%
OTHER	586,555	0.51%	0.21%
TOTAL INSTRUCTION	\$114,304,013	100.00%	40.78%



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

BALANCE AS OF JUNE 30,	% OF REVENUE	AMOUNT
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	16.06%	\$23,107,422
2020 (Projected)	15.48%	\$24,000,000



**RANKIN COUNTY SCHOOL DISTRICT
DEBT SCHEDULE**

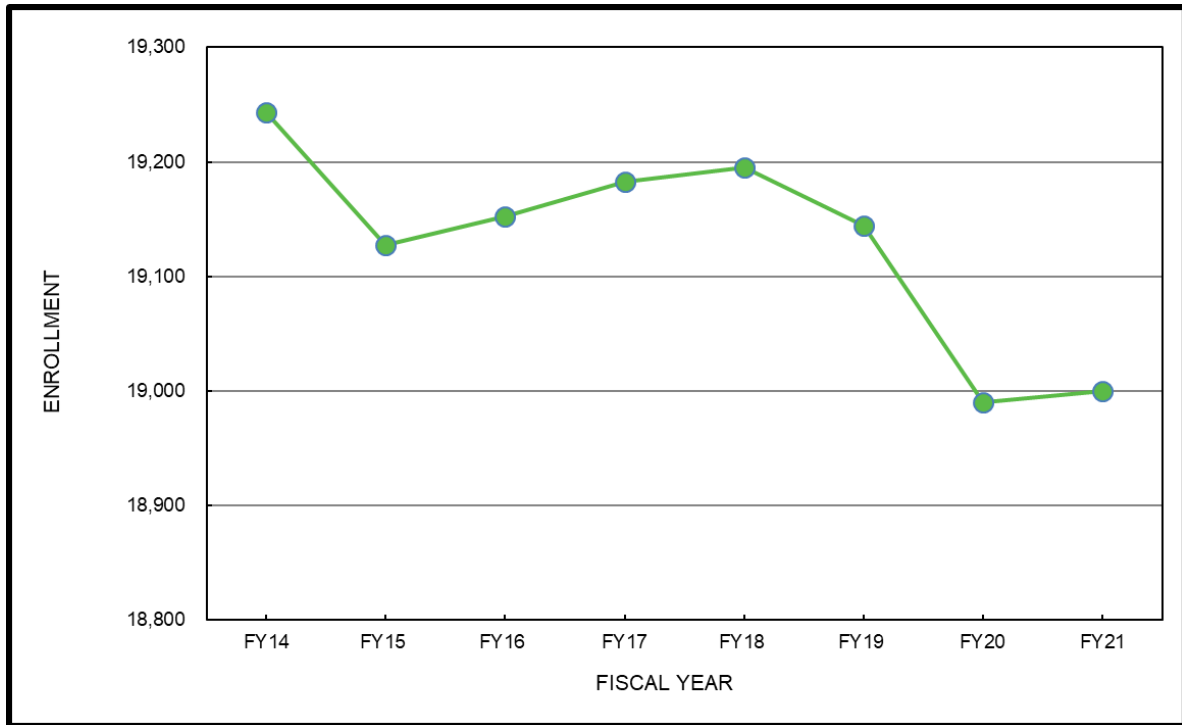
<u>DESCRIPTION</u>	<u>FUND</u>	<u>ISSUE AMOUNT</u>	<u>ISSUE DATE</u>	<u>MATURITY DATE</u>	<u>BALANCE 6/30/2020</u>	<u>FY 2021 PAYMENT</u>	<u>BALANCE 6/30/2021</u>
2001 BOND ISSUE	4033	\$69,350,000	12/20/2001	10/1/2020	\$5,120,000	\$5,120,000	\$0
2017 BOND ISSUE	4034	100,750,000	6/20/2017	6/30/2042	100,750,000	2,625,000	98,125,000
2017 BOND ISSUE (2019 SERIES)	4035	77,750,000	2/26/2019	6/1/2043	77,750,000	1,685,000	76,065,000
3 MILL 20 YEAR (2007)	4024	17,000,000	8/1/2006	8/1/2026	7,425,000	940,000	6,485,000
3 MILL 10 YEAR (2014)	4026	12,000,000	8/1/2013	8/1/2023	5,190,000	1,245,000	3,945,000
3 MILL 12 YEAR (2015)	4027	8,000,000	5/27/2015	6/1/2027	4,980,000	655,000	4,325,000
2018 EEF NOTE	2410	4,905,000	6/1/2018	6/1/2028	4,040,000	455,000	3,585,000
2018 NOTE (FY19 COMPUTERS)	1120	4,275,516	5/15/2018	7/15/2020	1,425,172	1,425,172	0
2019 NOTE (FY20 COMPUTERS)	1120	2,354,310	6/15/2019	7/15/2021	1,569,540	784,770	784,770
TOTAL					<u>\$208,380,172</u>	<u>\$14,934,942</u>	<u>\$193,314,770</u>

As of June 30, 2019, the percentage of the amount of outstanding bonded indebtedness to the assessed property valuation was 12.76%.
The district is within the state law limitation percentage of 15%.

RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ENROLLMENT

Enrollment (AS OF FEBRUARY)

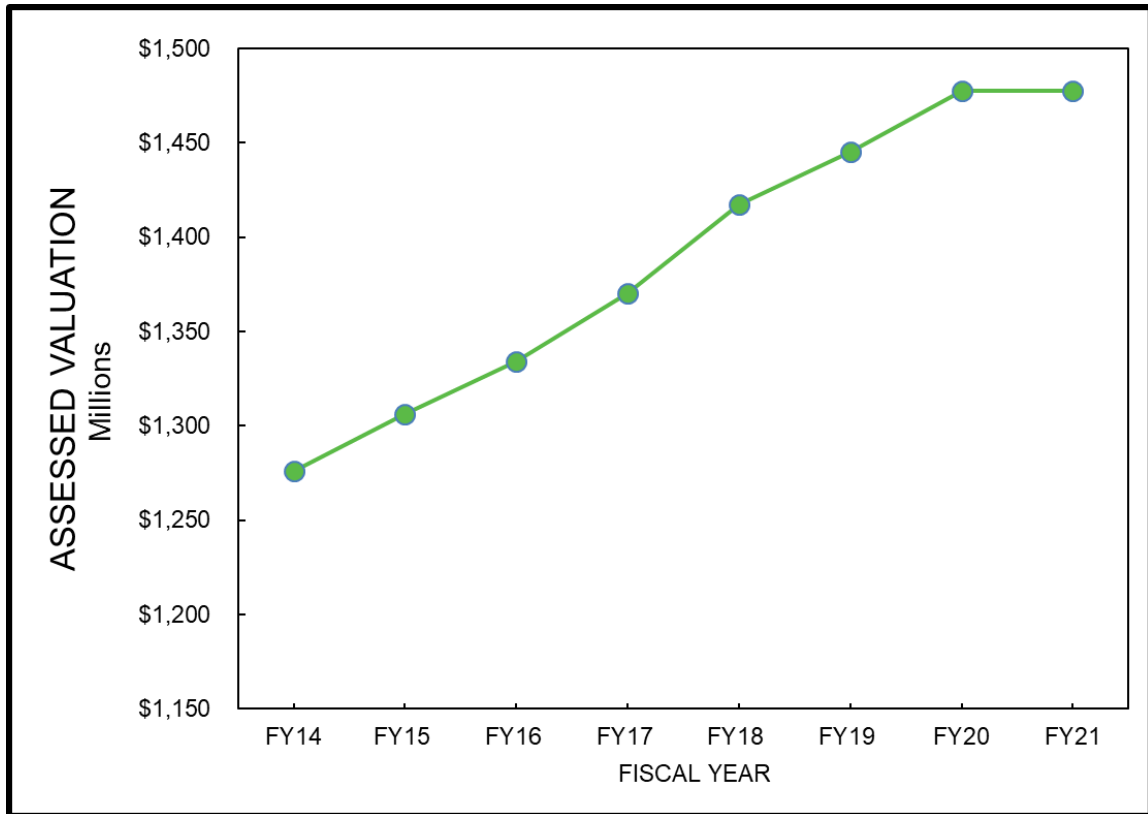
FY14	19,243
FY15	19,127
FY16	19,152
FY17	19,183
FY18	19,195
FY19	19,144
FY20	18,990
FY21 (ESTIMATED)	19,000



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ASSESSED VALUATION

Assessed Valuation

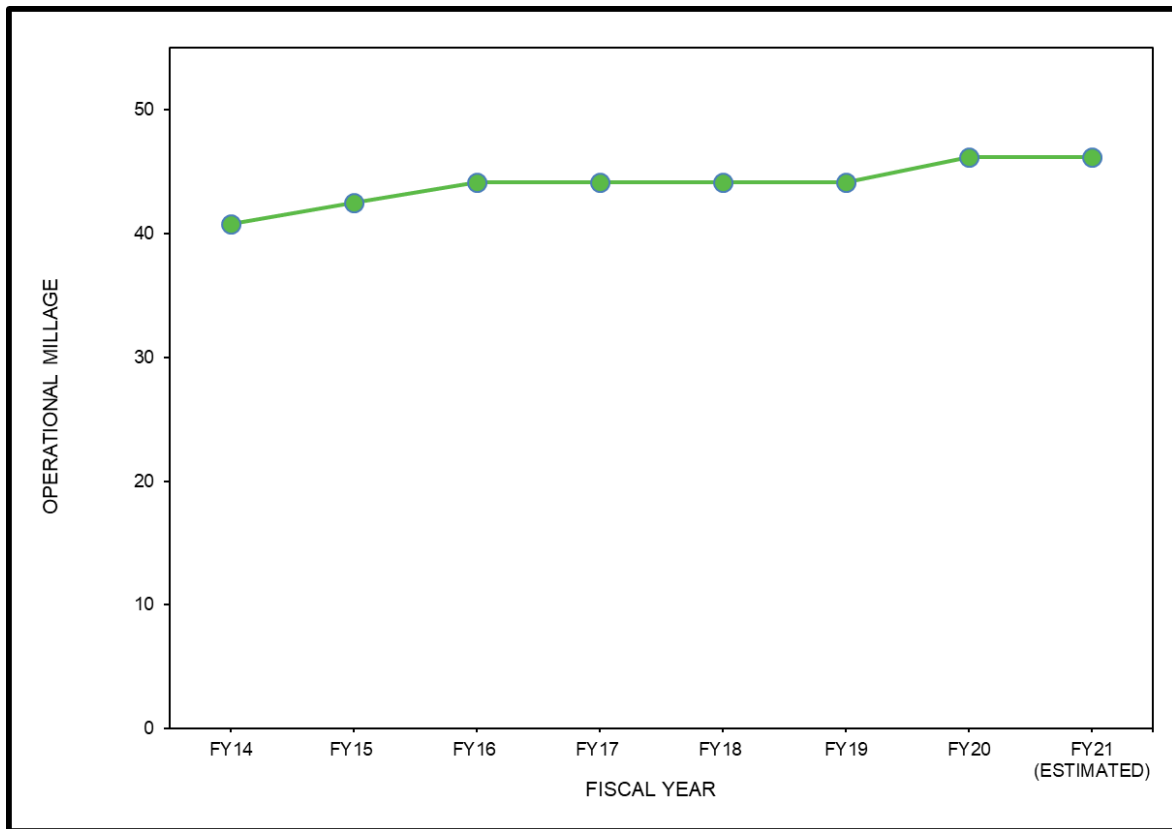
FY14	\$1,275,882,000
FY15	\$1,306,237,000
FY16	\$1,334,061,000
FY17	\$1,370,345,000
FY18	\$1,417,639,000
FY19	\$1,445,160,000
FY20	\$1,477,817,000
FY21 (ESTIMATED)	\$1,477,817,000



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF OPERATIONAL MILLAGE LEVIES

Operational Millage

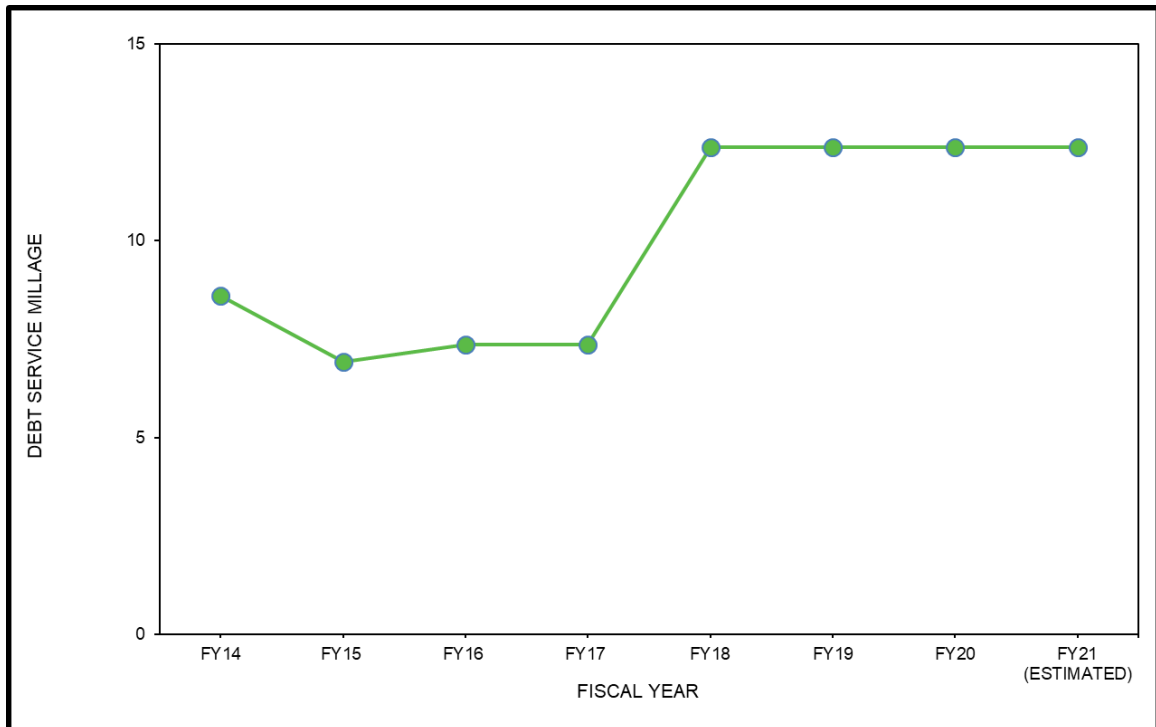
FY14	40.81
FY15	42.50
FY16	44.18
FY17	44.18
FY18	44.18
FY19	44.18
FY20	46.18
FY21 (ESTIMATED)	46.18



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF DEBT SERVICE MILLAGE LEVIES

Debt Service Millage

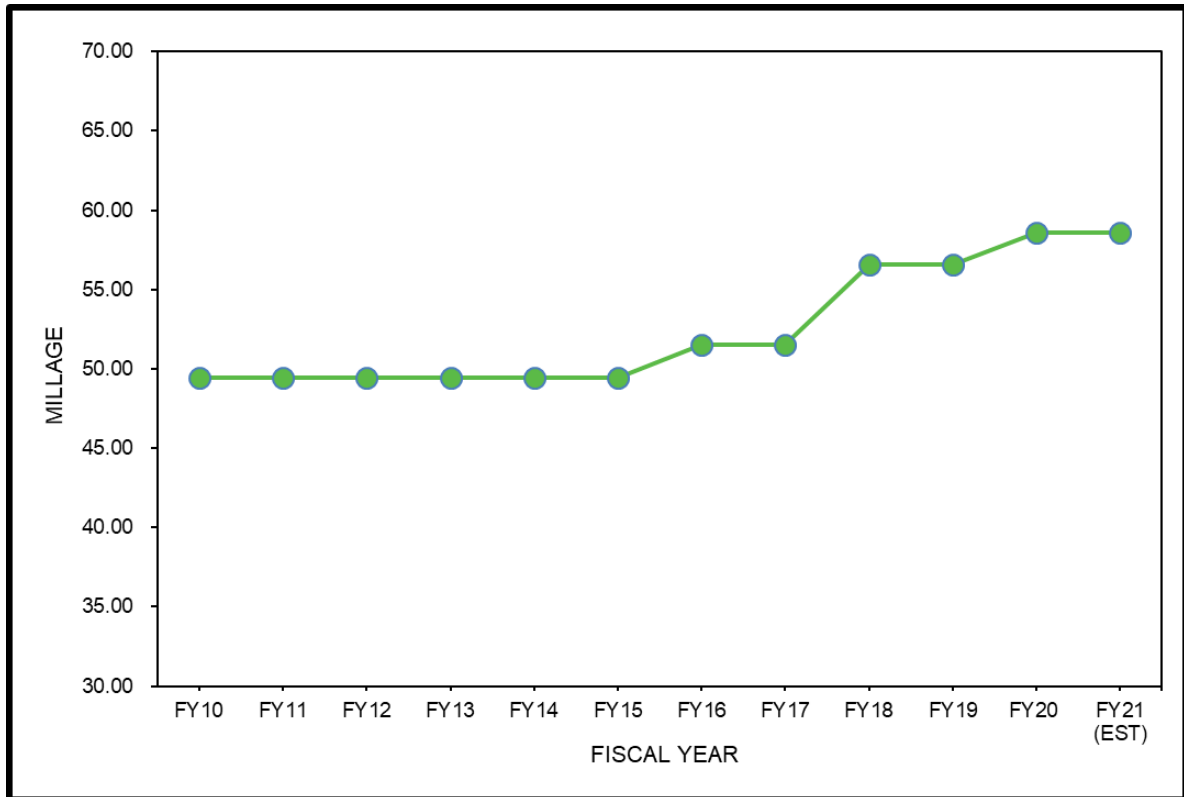
FY14	8.61
FY15	6.92
FY16	7.37
FY17	7.37
FY18	12.37
FY19	12.37
FY20	12.37
FY21 (ESTIMATED)	12.37



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF TOTAL MILLAGE

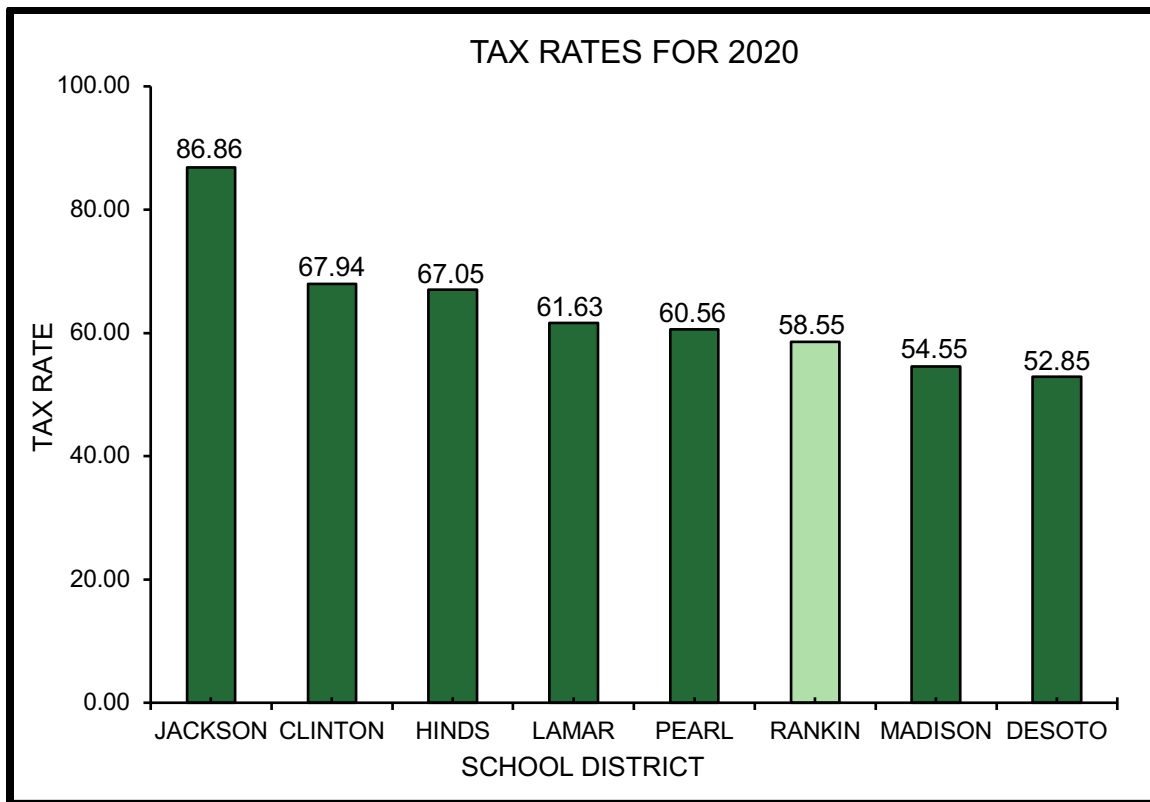
Total Millage

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	58.55
FY21 (ESTIMATED)	58.55



**RANKIN COUNTY SCHOOL DISTRICT
COMPARISON OF TAX RATES
FOR FISCAL YEAR 2020**

SCHOOL DISTRICT	TAX RATE (MILLS)
JACKSON	86.86
CLINTON	67.94
HINDS	67.05
LAMAR	61.63
PEARL	60.56
RANKIN	58.55
MADISON	54.55
DESOTO	52.85



RANKIN COUNTY SCHOOL DISTRICT
Combined Budget
2021 FISCAL YEAR

Original _____
 Amended _____
 Date July 8, 2020

		Governmental Fund Types				
		General	Special Revenue	Capital Projects	Debt Service	Permanent Trust
REVENUES						Total
Local sources		69,159,700	3,137,500	640,000	17,140,700	90,077,900
Intermediate sources						0
State sources		91,541,585	2,631,747			94,173,332
Federal sources		634,000	16,203,738			16,837,738
Sixteenth section sources		1,564,275	79,000			2,708,275
Total Revenues		162,899,560	22,051,985	640,000	17,140,700	203,797,245
EXPENDITURES						
Instruction		97,500,566	13,188,072	3,615,375		114,304,013
Support services						
Students		10,043,182	1,411,323			11,454,505
Instructional staff		6,995,283	1,507,960			8,503,243
General administration		2,608,882	1,193,765			3,802,647
School administration		12,989,181	119,806			13,108,987
Business		1,128,720				1,128,720
Operation and maintenance of plant		16,048,130	67,300	2,559,625		18,675,055
Transportation		7,586,308	172,529			7,758,837
Central		1,260,740				1,260,740
Noninstructional services		1,868,510	8,734,605			10,603,115
Sixteenth section		281,504	76,500			358,004
Facilities acquisition and construction				65,000,000		65,000,000
Debt service		2,209,942	583,427	125,000	21,408,949	24,327,318
Total Expenditures		160,520,948	27,055,287	71,300,000	21,408,949	280,285,184
Excess of Revenues Over (Under) Expenditures		2,378,612	(5,003,302)	(70,660,000)	(4,268,249)	1,065,000
OTHER FINANCING SOURCES (USES)						
Other financing sources		20,442,982	4,940,471	6,100,000		31,483,453
Other financing uses		(22,792,953)	(532,500)			(23,654,453)
Total Other Financing Sources (Uses)		(2,349,971)	4,407,971	6,100,000	0	7,829,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses		28,641	(595,331)	(64,560,000)	(4,268,249)	736,000
FUND BALANCES						
Fund Equity, July 1, 2020		28,070,000	4,504,859	85,200,000	10,308,000	146,582,859
Fund Equity, June 30, 2021		28,098,641	3,909,528	20,640,000	6,039,751	77,923,920