



Rankin County School District

TRADITION OF EXCELLENCE

Budget Report
FY 2022

RANKIN COUNTY SCHOOL DISTRICT
BUDGET REPORT
FISCAL YEAR 2022

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. *Note: These enrollment numbers are the same as the previous year due to Covid-19. The only exception is for Northwest grade restructuring.

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-5	549
HIGHLAND BLUFF ELEMENTARY	K-5	639
NORTHWEST ELEMENTARY	K-5	469
NORTHSHORE ELEMENTARY	K-5	531
OAKDALE ELEMENTARY	K-5	516
NORTHWEST RANKIN MIDDLE	6-8	1,464
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 2,602 employees including teachers, aides, administrators, office personnel, cafeteria workers, bus drivers, maintenance workers, and other district employees. The RCSD is proud to say that 55% of our certified teachers have ten or more years of teaching experience and 47% have advanced degrees. Additionally, the district has one of the highest numbers (143) 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 (1.88%) 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.

Due to the impact of COVID-19 on school closures in the 2019-20 school year and a waiver from the U.S. Department of Education, the Mississippi Department of Education (MDE) has no assessment and accountability data to report for the 2019-20 school year. Therefore, the accountability data are the same as 2018-19.

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.
- 98.6% of the core academic subject teachers were highly qualified.
- The district had a graduation rate of 89.7%.

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 19.2 compared to the state average of 18.2 for the graduating class of 2020. The senior class of 2020 received scholarship offers totaling more than \$33,267,000.

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 K-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 2022.

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, 2022.

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, 2021, for the 2022 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 9, 2021, 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 \$218,299,834 and expenditures of \$245,672,226 for the fiscal year 2022 (July 1, 2021 to June 30, 2022). 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 \$91,115,000 with \$83,530,000 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 \$4,600,100.

State sources totaling \$98,424,437 make up the largest revenue item with \$88,576,760 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 \$586,891 and must be used only for certain legislative mandated items such as buses and construction.

Federal sources total \$26,268,987. The largest amount of these monies will come from Child Nutrition (\$8,985,000); Title 1 (\$3,521,332); IDEA (\$4,855,000); and the Coronavirus Aid, Relief, and Economic Security Act – CARES (\$5,913,523).

Sixteenth section sources total \$2,491,410 and consist primarily of leases (\$1,083,925), timber sales (\$500,000) and earnings on investments (\$134,985).

Of the total anticipated expenditures, \$153,565,302 (63%) 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 \$101,784,850. Purchased services, which include payments to construction contractors, insurance, maintenance, professional services, repairs, telephone, travel and utilities total \$51,748,206 (21% of the budget). Budgeted expenditures for supplies total \$15,101,286 (6% of the budget). Other budgeted expenditures include debt service payments (\$18,562,000), equipment (\$5,523,323) and other miscellaneous items (\$1,169,109).

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 2022**

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
1993 PAYROLL CLEARING
1994 A/P CLEARING

SPECIAL REVENUE

2020 SCHOOL RECOGNITION PROGRAM
2090 EXTENDED SCHOOL
2110 SCHOOL FOOD
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
2590 ELEM & SEC SCH EMERGENCY RELIEF
2592 EQUITY IN DISTANCE LEARNING
2593 MSPRBAA HB1788
2594 ESSER II
2595 PreK ESSER Grant
2596 School Nurse ESSER Grant
2597 CTE ESSER Grant
2598 ESSER III
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
2955 PHASE II

CAPITAL PROJECTS

3035 2019 CONSTRUCTION FUND
3037 3 MILL 5 YEAR (2020)
3038 3 MILL 10 YEAR (2020A)

DEBT SERVICE

4024 3 MILL 20 YEAR (2006)
4026 3 MILL 10 YEAR (2014)
4027 3 MILL 12 YEAR (2016)
4028 3 MILL 5 YEAR (2020)
4029 3 MILL 10 YEAR (2020A)
4034 2017 BOND ISSUE
4035 2019 BOND ISSUE

TRUST

7211 16TH SECTION PRINCIPAL

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

BUDGET HIGHLIGHTS

State Funding: The district has estimated \$88,576,760 in Mississippi Adequate Education Program (MAEP) funding for operational purposes for fiscal year 2022. The District's MAEP allocation for fiscal year 2022 is less than full funding by approximately \$10,441,000.

Elementary and Secondary School Emergency Relief Funding (ESSER): Because of the impact of the COVID-19 virus, school districts in the United States have received and will receive special funding from the Elementary and Secondary School Emergency Relief (ESSER) Funding grant of the federal government. The district has received an allocation of \$1,980,154 under ESSER I and has used it for computers, computer carts, summer remediation materials and nurses' salaries. The district has received an allocation of \$7,916,007 under ESSER II, and will use it for various items including computers, summer remediation, elementary online resources, digital access for textbooks, and the salaries of mental health specialists and nurses. The district has received an approximate allocation of \$18,000,000 under ESSER III. The exact use of the ESSER III funding has not yet been determined by the district.

Personnel Additions: The district plans to employ approximately 48 additional personnel and eliminate 12 positions for a total net increase of 36 positions in fiscal year 2022. The total net cost of these additional employees is \$1,764,000.

Increase in Local Supplement for Teachers: All certified teachers will receive an additional local salary supplement of \$300 beginning in fiscal year 2022. The cost of providing this additional salary supplement to the 1,454 certified teachers is approximately \$546,000. In fiscal years 2019 and 2020, the district provided local salary supplement increases of \$500 and \$1,300, respectively. In addition to the local salary increase for fiscal year 2022, the State of Mississippi funded an increase of \$1,000 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 \$1,000 salary increase provided by the State of Mississippi. All other employees will receive a 4% salary increase with some exceptions for realignment of certain salaries. In order to remain competitive with other districts, the district will increase the substitute teacher pay to \$80 per day.

The additional salary costs including benefits are listed below. These amounts represent the portion paid from the district maintenance fund.

Teachers (increase of 4% to 7%)	\$2,891,000
Assistant teachers (increase of 6% to 8%)	285,000
Administrators and supervisory staff (4%)	523,000
Noncertified staff (4%)	314,000
Custodians (4%)	105,000
Bus drivers (4%)	140,000
	<u> </u>
	<u>\$4,258,000</u>

Retirement and Group Insurance: The cost of the district's portion of group health and group life insurance will total \$9,495,000. Included in this amount is an anticipated increase in January 2022 of 3% for group health insurance. This increase will cost the district approximately \$120,000. The cost of the district's portion of the retirement contribution will total \$17,540,000.

Utility Costs: The total budget for utilities is \$3,959,000. The utilities budget consists of:

Water	\$327,000
Electricity	3,298,000
Natural Gas	334,000
	<u>\$3,959,000</u>

Purchase of Buses and Vehicles: The district plans to spend \$973,276 for the purchase of eight school buses and three Special Education buses. With the purchase of these buses, the district will have a total bus fleet of 350 buses. The district also plans to purchase one truck (\$25,000) for the ITD department, one truck (\$23,000) for the ROTC program, and eight driver's education cars (\$200,000) for the eight high schools in the district.

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 \$586,891 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. For fiscal year 2022, the estimated amount on the procurement card will be \$600 due to increased funding from the State of Mississippi.

Technology Purchases: Over the last six fiscal years, the district has implemented a One to One technology plan that has provided a computer to every student in grades 7-12. Through Covid-19 relief funding during fiscal year 2021, the district was able to provide additional devices for elementary grades K-6. These purchases allowed the district to have a One to One technology plan in all grades. For fiscal year 2022, the district will purchase computers to replace student and teacher computers purchased in prior fiscal years. This purchase will be made from ESSER funds.

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	162,000
Third year payment on FY 2020 computers	784,770
Wireless network upgrades	527,831

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 \$176,000,000 during fiscal years 2018 to 2021 and will spend approximately \$28,047,000 in fiscal year 2022 relating to the bond issue projects.

Three Mill, Ten Year Note: The district borrowed \$6,100,000 in fiscal year 2021 under the three mill provision of MS Code 37-59-107. The proceeds of the note are being used for improvements and renovations across the district. The district spent approximately \$3,100,000 during fiscal year 2021 and will spend approximately \$3,000,000 in fiscal year 2022 relating to this note. 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 \$860,000 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	\$1,677,546
Two cases of paper for each teacher	120,280
Library books, materials, equipment, and software	119,920
Instructional expenditures	<u>2,619,987</u>
	<u>\$4,537,733</u>

A portion of these expenditures will be paid from the Elementary and Secondary School Emergency Relief (ESSER) fund.

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

Cleaning service contracts with various schools	\$1,250,780
Replacement of desks	190,000
A/C and heater replacements	350,000
Athletic, band, and show choir allocations to high schools	363,000
Additional cameras and GPS for buses	56,226
Radios, antennas, and programming for buses	57,500
Painting	175,000

Transfers: Interfund transfers total \$23,412,386. 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:

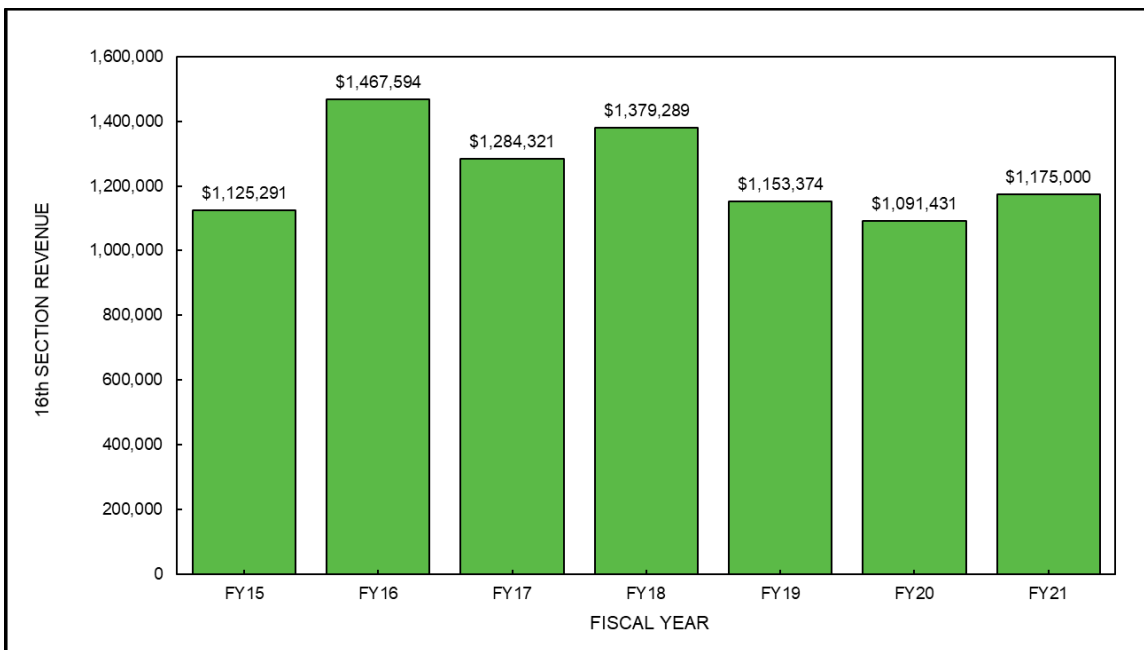
<u>Age of School</u>	<u>Additional Allocation</u>
0-10 Years	0%
11-20 Years	5%
21-30 Years	10%
31-40 Years	15%
Over 40 Years	20%

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, 2021, will be approximately \$19,500,000. A transfer of interest earnings of \$334,000 to the district maintenance fund is budgeted for fiscal year 2022.

The second main fund is the sixteenth section interest fund which is a general fund. Its budgeted revenue consists of leases (\$1,083,925), timber sales (\$425,000), interest earnings (\$4,485), 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 44.25 mills for fiscal year 2022. The millage rate for debt service will remain at 11.53 mills. The total millage rate will remain at 55.78 mills.

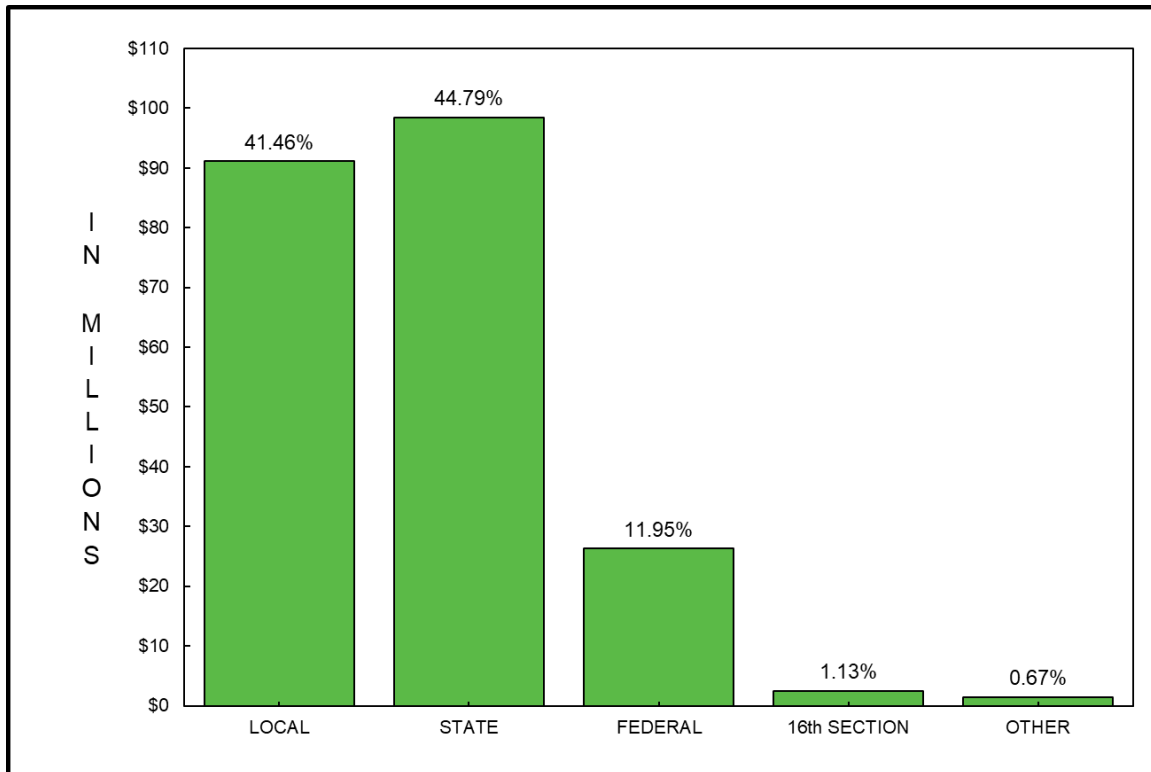
Please note that the county sets the millage rate based on the district's dollar request and the above millage rates are estimates calculated by the district. Actual millage rates will not be known until September 2021 when the county sets these rates.

**RANKIN COUNTY SCHOOL DISTRICT
BUDGET COMPARISON
FISCAL YEAR 2021 AND FISCAL YEAR 2022**

<u>REVENUES</u>	<u>FY 21 BUDGET</u>	<u>FY 22 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
LOCAL SOURCES	\$90,077,900	\$91,115,000	\$1,037,100	1.15%
STATE SOURCES	94,173,332	98,424,437	4,251,105	4.51%
FEDERAL SOURCES	16,837,738	26,268,987	9,431,249	56.01%
SIXTEENTH SECTION SOURCES	2,708,275	2,491,410	(216,865)	-8.01%
OTHER FINANCING SOURCES	7,829,000	1,464,000	(6,365,000)	-81.30%
TOTAL REVENUE	<u>211,626,245</u>	<u>219,763,834</u>	<u>8,137,589</u>	<u>3.85%</u>
<u>EXPENDITURES</u>				
INSTRUCTION	114,304,013	121,278,163	6,974,150	6.10%
SUPPORT SERVICES:				
STUDENTS	11,454,505	12,391,364	936,859	8.18%
INSTRUCTIONAL STAFF	8,503,243	9,117,839	614,596	7.23%
GENERAL ADMINISTRATION	3,802,647	3,990,913	188,266	4.95%
SCHOOL ADMINISTRATION	13,108,987	13,839,666	730,679	5.57%
BUSINESS	1,128,720	1,176,159	47,439	4.20%
OPERATION & MAINTENANCE OF PLANT	18,675,055	19,925,998	1,250,943	6.70%
TRANSPORTATION	7,758,837	8,298,573	539,736	6.96%
CENTRAL	1,260,740	1,513,939	253,199	20.08%
NONINSTRUCTIONAL SERVICES	10,603,115	10,169,339	(433,776)	-4.09%
SIXTEENTH SECTION	358,004	368,273	10,269	2.87%
FACILITIES ACQUISITION & CONSTRUCTION	65,000,000	25,040,000	(39,960,000)	-61.48%
DEBT SERVICE	24,327,318	18,562,000	(5,765,318)	-23.70%
TOTAL EXPENDITURES	<u>280,285,184</u>	<u>245,672,226</u>	<u>(34,612,958)</u>	<u>-12.35%</u>
<u>OPERATING TRANSFERS</u>				
TRANSFERS IN FROM OTHER FUNDS	23,654,453	23,412,386	(242,067)	-1.02%
TRANSFERS OUT TO OTHER FUNDS	<u>(23,654,453)</u>	<u>(23,412,386)</u>	<u>242,067</u>	<u>1.02%</u>
NET OPERATING TRANSFERS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
NET REVENUES OVER (UNDER) EXPENDITURES	<u>(\$68,658,939)</u>	<u>(\$25,908,392)</u>	<u>\$42,750,547</u>	<u>-62.27%</u>

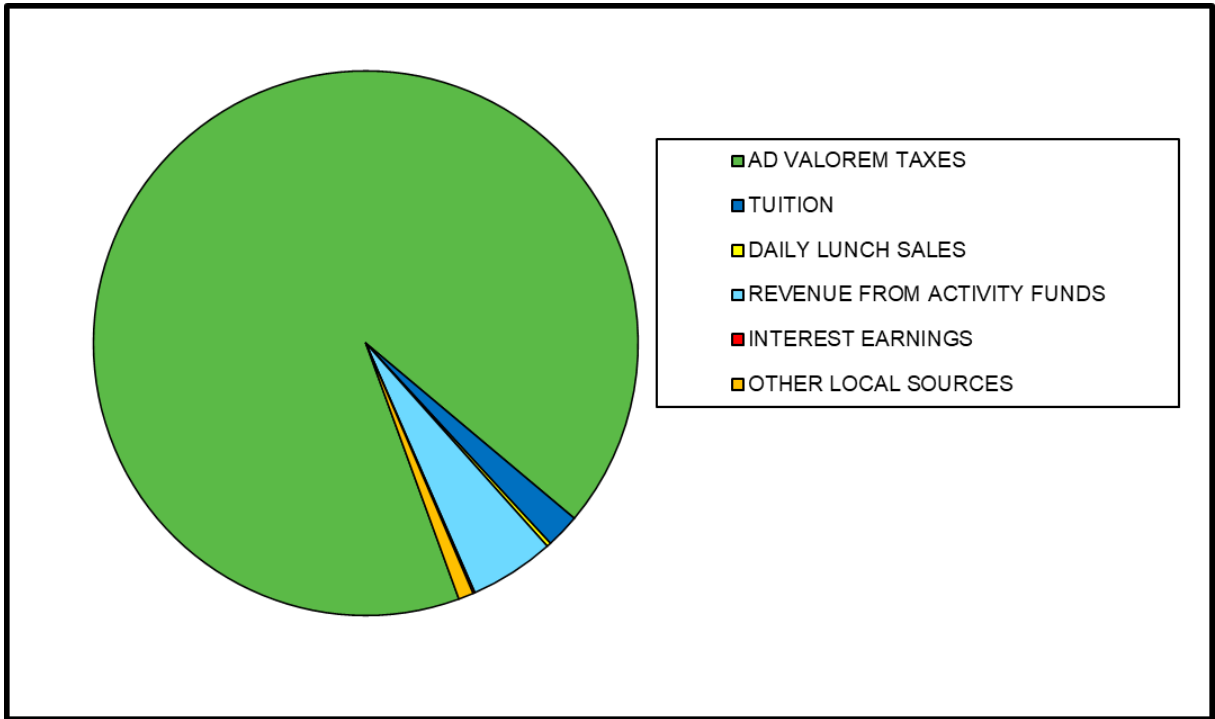
RANKIN COUNTY SCHOOL DISTRICT BUDGETED REVENUE BY SOURCE FISCAL YEAR 2022

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
LOCAL SOURCES	\$91,115,000	41.46%
STATE SOURCES	98,424,437	44.79%
FEDERAL SOURCES	26,268,987	11.95%
SIXTEENTH SECTION SOURCES	2,491,410	1.13%
OTHER SOURCES (excluding interfund transfers)	1,464,000	0.67%
TOTAL BUDGETED REVENUE	\$219,763,834	100.00%



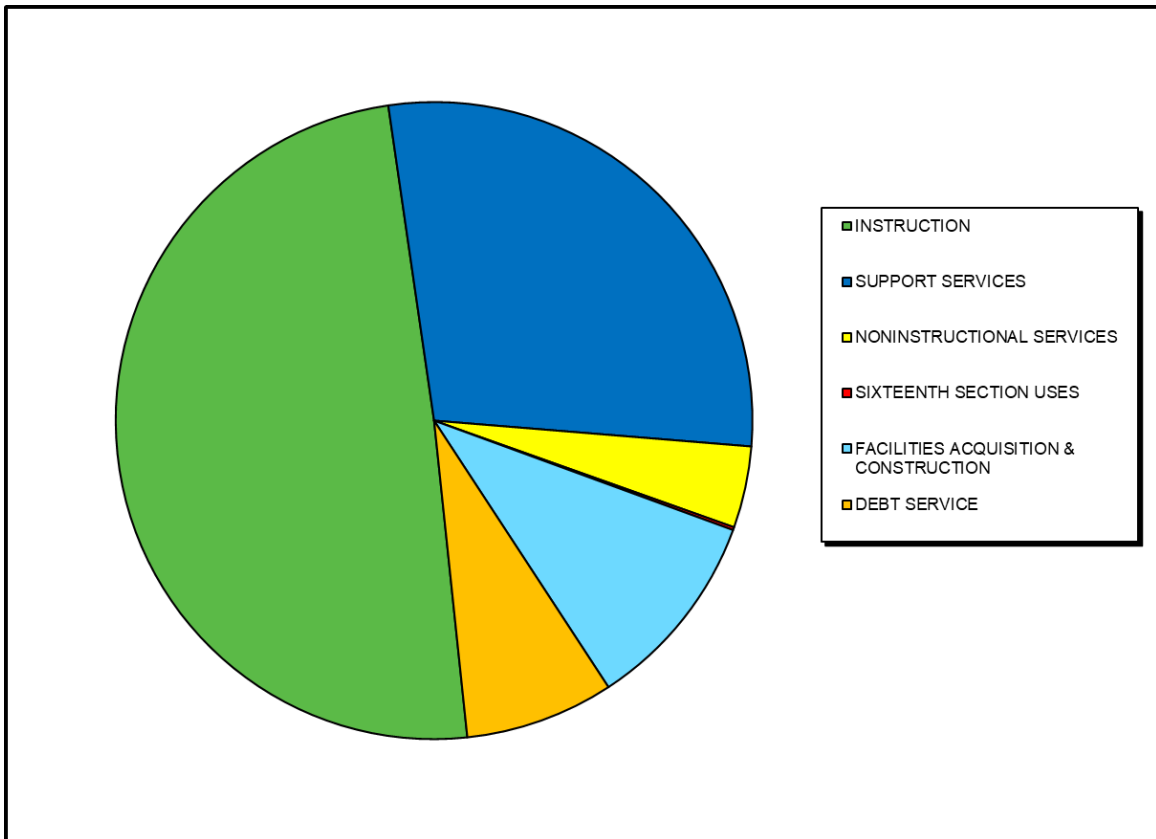
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED LOCAL REVENUE
FISCAL YEAR 2022**

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL LOCAL SOURCES</u>	<u>PERCENT OF TOTAL BUDGET</u>
AD VALOREM TAXES	\$83,530,000	91.68%	38.01%
TUITION	1,845,000	2.02%	0.84%
DAILY LUNCH SALES	225,000	0.25%	0.10%
REVENUE FROM ACTIVITY FUNDS	4,600,100	5.05%	2.09%
INTEREST EARNINGS	108,100	0.12%	0.05%
OTHER LOCAL SOURCES	806,800	0.88%	0.37%
TOTAL BUDGETED LOCAL REVENUE	<u><u>\$91,115,000</u></u>	<u><u>100.00%</u></u>	<u><u>41.46%</u></u>



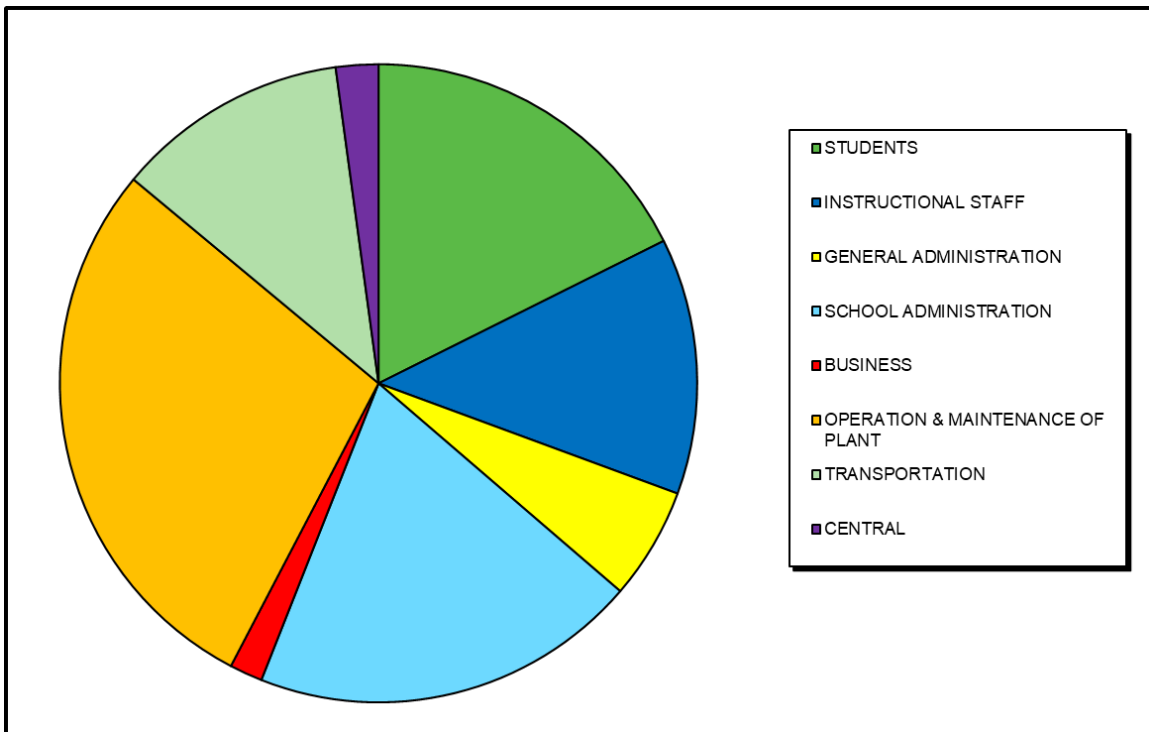
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY FUNCTION FISCAL YEAR 2022

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
INSTRUCTION	\$121,278,163	49.37%
SUPPORT SERVICES	70,254,451	28.60%
NON-INSTRUCTIONAL SERVICES	10,169,339	4.14%
SIXTEENTH SECTION USES	368,273	0.15%
FACILITIES ACQUISITION & CONSTRUCTION	25,040,000	10.19%
DEBT SERVICE	18,562,000	7.55%
TOTAL BUDGETED EXPENDITURES	<u><u>\$245,672,226</u></u>	<u><u>100.00%</u></u>



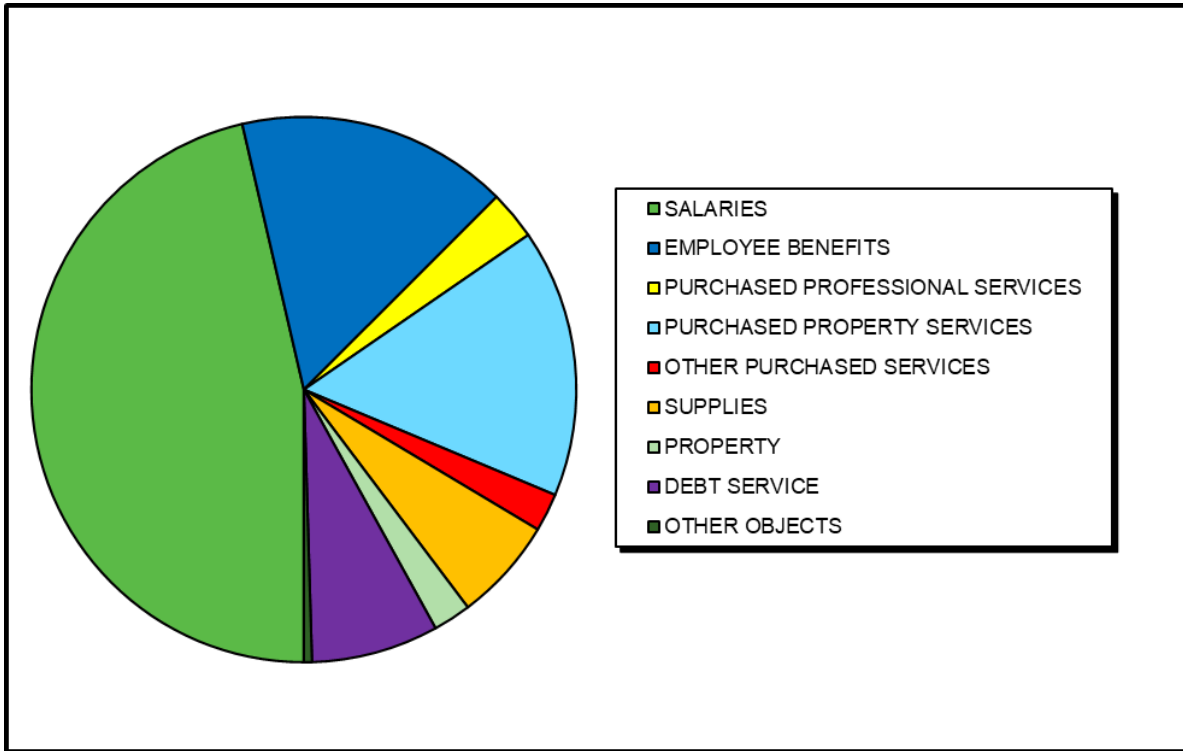
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED EXPENDITURES OF SUPPORT SERVICES
FISCAL YEAR 2022**

	BUDGET AMOUNT	PERCENT OF TOTAL SUPPORT SERVICES	PERCENT OF TOTAL BUDGET
STUDENTS	\$12,391,364	17.64%	5.04%
INSTRUCTIONAL STAFF	9,117,839	12.98%	3.71%
GENERAL ADMINISTRATION	3,990,913	5.68%	1.63%
SCHOOL ADMINISTRATION	13,839,666	19.70%	5.63%
BUSINESS	1,176,159	1.67%	0.48%
OPERATION & MAINTENANCE OF PLANT	19,925,998	28.36%	8.11%
TRANSPORTATION	8,298,573	11.81%	3.38%
CENTRAL	1,513,939	2.16%	0.62%
TOTAL SUPPORT SERVICES	\$70,254,451	100.00%	28.60%



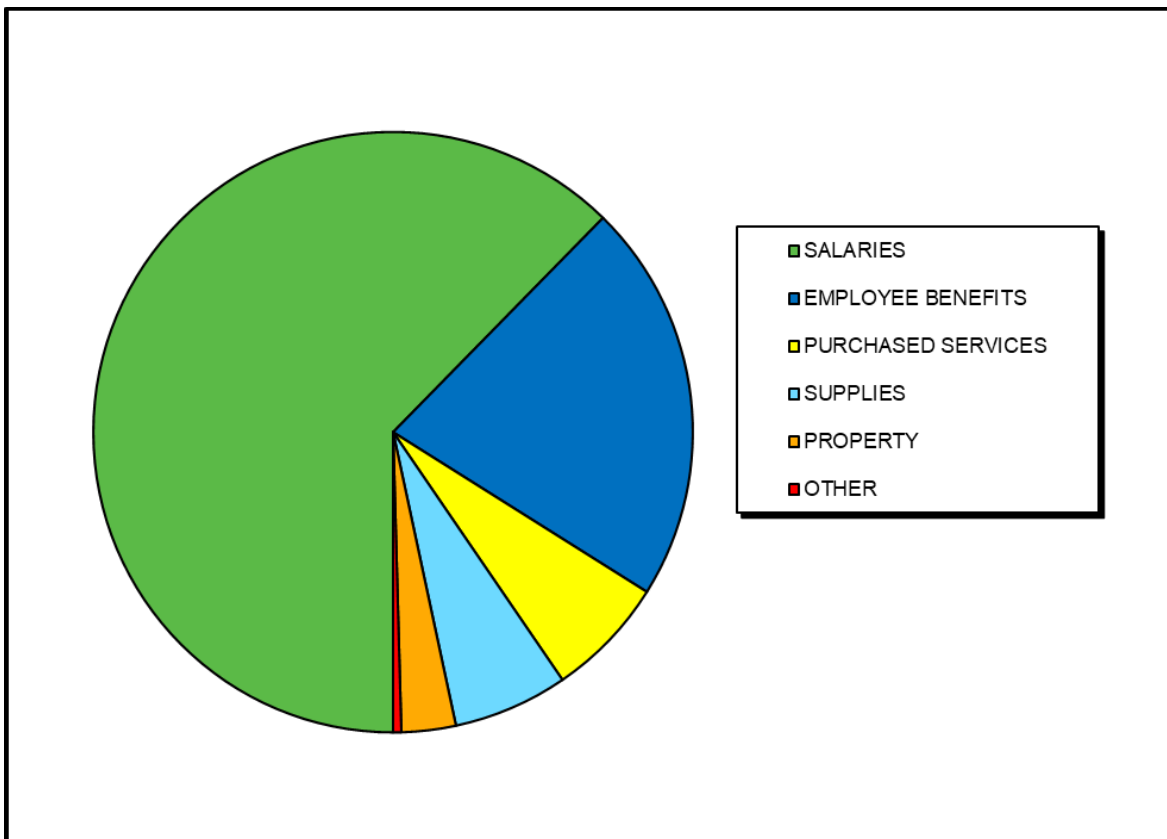
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY OBJECT FISCAL YEAR 2022

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$113,916,833	46.37%
EMPLOYEE BENEFITS	39,648,469	16.14%
PURCHASED PROFESSIONAL SERVICES	7,104,016	2.89%
PURCHASED PROPERTY SERVICES	39,098,853	15.92%
OTHER PURCHASED SERVICES	5,548,337	2.26%
SUPPLIES	15,101,286	6.15%
PROPERTY	5,523,323	2.25%
DEBT SERVICE	18,562,000	7.55%
OTHER OBJECTS	1,169,109	0.47%
TOTAL BUDGETED EXPENDITURES	<u>\$245,672,226</u>	<u>100.00%</u>



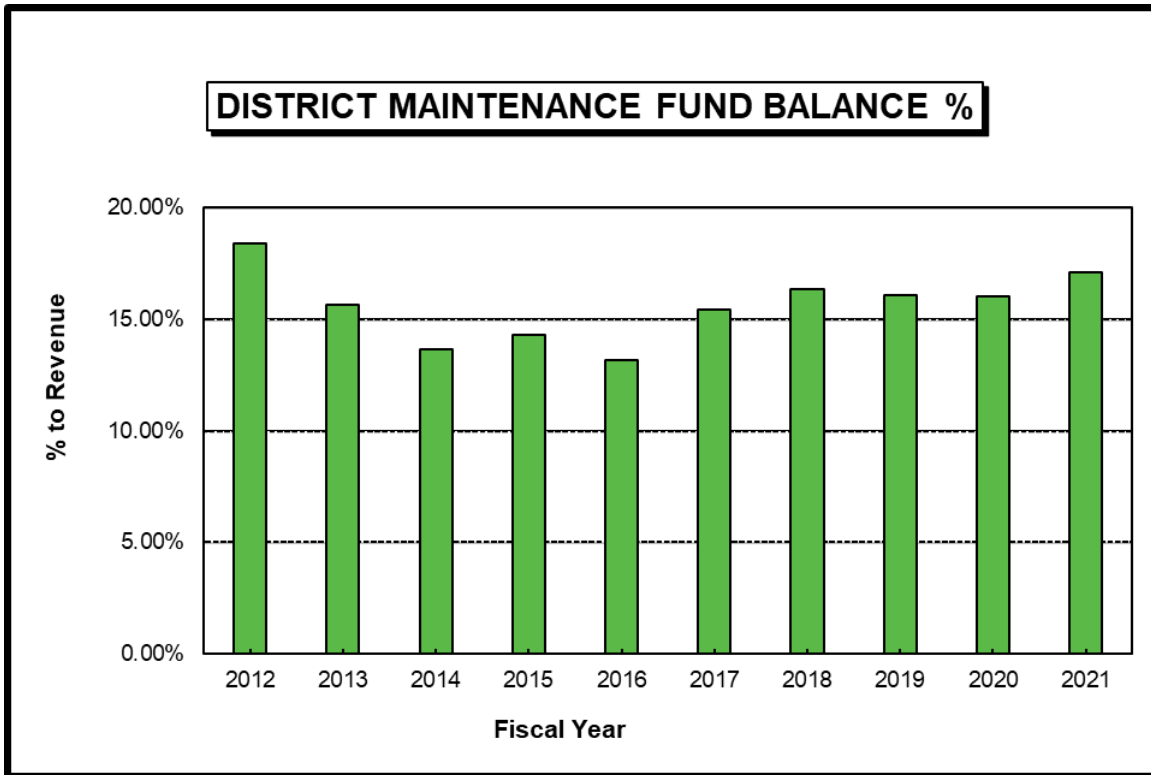
**RANKIN COUNTY SCHOOL DISTRICT
SUMMARY OF INSTRUCTION BY OBJECT
BUDGETED EXPENDITURES
FISCAL YEAR 2022**

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL INSTRUCTION</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$75,622,591	62.36%	30.78%
EMPLOYEE BENEFITS	26,162,259	21.57%	10.65%
PURCHASED SERVICES	7,897,398	6.51%	3.21%
SUPPLIES	7,510,139	6.19%	3.06%
PROPERTY	3,552,090	2.93%	1.45%
OTHER	533,686	0.44%	0.22%
TOTAL INSTRUCTION	<u><u>\$121,278,163</u></u>	<u><u>100.00%</u></u>	<u><u>49.37%</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>
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	16.02%	\$24,505,663
2021	Projected	\$26,500,000



**RANKIN COUNTY SCHOOL DISTRICT
DEBT SCHEDULE**

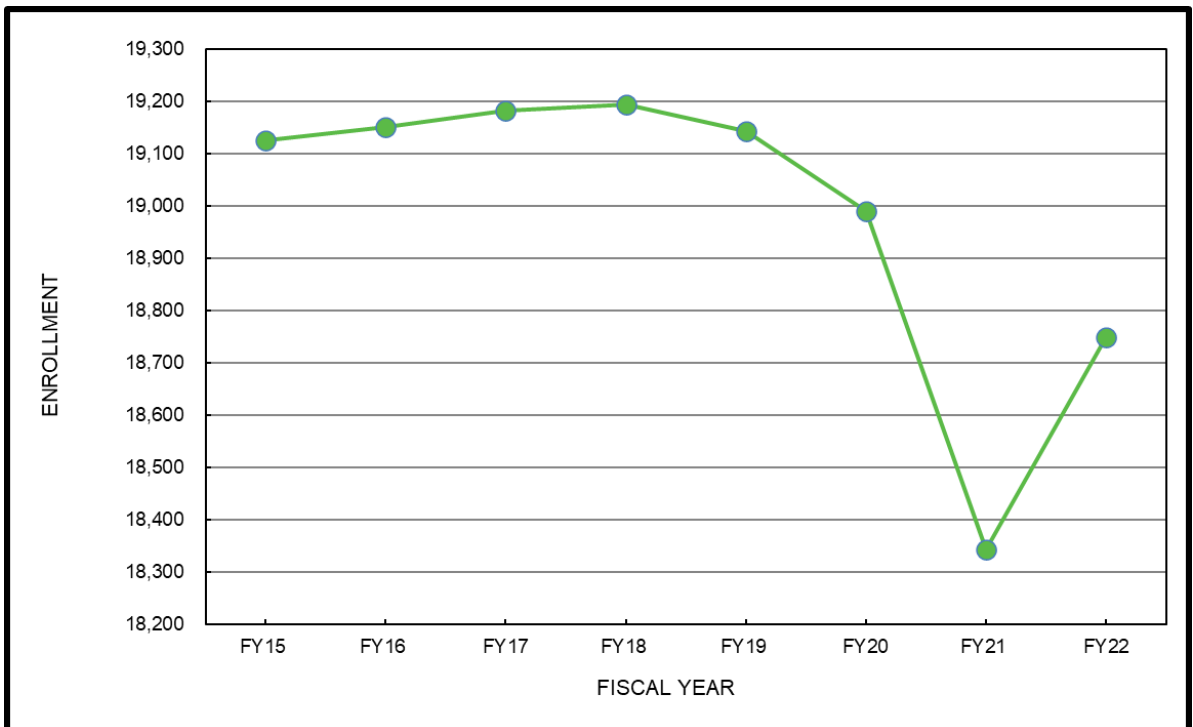
<u>DESCRIPTION</u>	<u>FUND</u>	<u>ISSUE AMOUNT</u>	<u>ISSUE DATE</u>	<u>MATURITY DATE</u>	<u>BALANCE 6/30/2021</u>	<u>FY 2022 PAYMENT</u>	<u>BALANCE 6/30/2022</u>
2017 BOND ISSUE	4034	100,750,000	6/20/2017	6/30/2042	98,125,000	2,760,000	95,365,000
2017 BOND ISSUE (2019 SERIES)	4035	77,750,000	2/26/2019	6/1/2043	76,065,000	1,770,000	74,295,000
3 MILL 20 YEAR (2007)	4024	17,000,000	8/1/2006	8/1/2026	6,485,000	970,000	5,515,000
3 MILL 10 YEAR (2014)	4026	12,000,000	8/1/2013	8/1/2023	3,945,000	1,280,000	2,665,000
3 MILL 12 YEAR (2015)	4027	8,000,000	5/27/2015	6/1/2027	4,325,000	675,000	3,650,000
3 MILL 5 YEAR (2020)	4028	4,100,000	8/6/2020	8/1/2025	4,100,000	790,000	3,310,000
3 MILL 10 YEAR (2020)	4029	2,000,000	8/6/2020	8/1/2030	2,000,000	175,000	1,825,000
2018 EEF NOTE	2410	4,905,000	6/1/2018	6/1/2028	3,585,000	465,000	3,120,000
2019 NOTE (FY20 COMPUTERS)	1120	2,354,310	6/15/2019	7/15/2021	784,770	784,770	0
TOTAL					<u>\$199,414,770</u>	<u>\$9,669,770</u>	<u>\$189,745,000</u>

As of June 30, 2020, the percentage of the amount of outstanding bonded indebtedness to the assessed property valuation was 11.18%.
The district is within the state law limitation percentage of 15%.

RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ENROLLMENT

Enrollment (AS OF FEBRUARY)

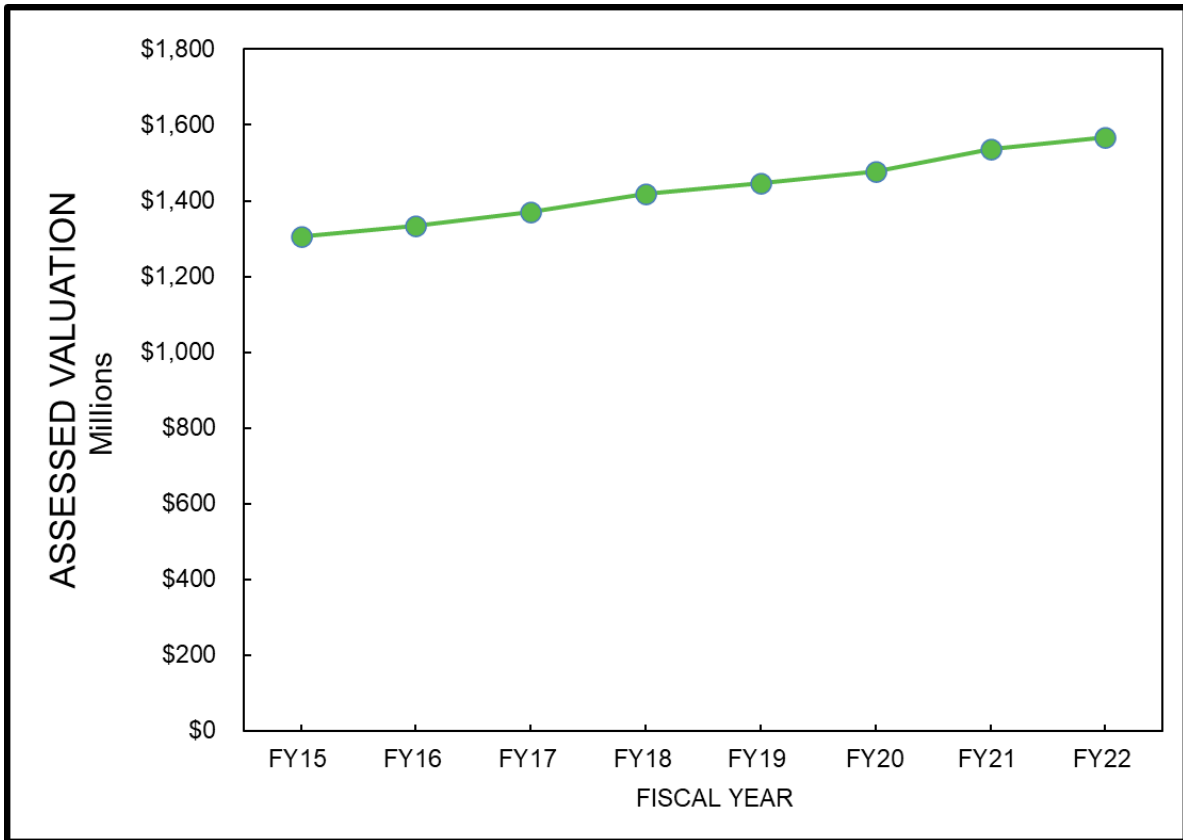
FY15	19,127
FY16	19,152
FY17	19,183
FY18	19,195
FY19	19,144
FY20	18,990
FY21	18,343
FY22 (ESTIMATED)	18,750



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ASSESSED VALUATION

Assessed Valuation

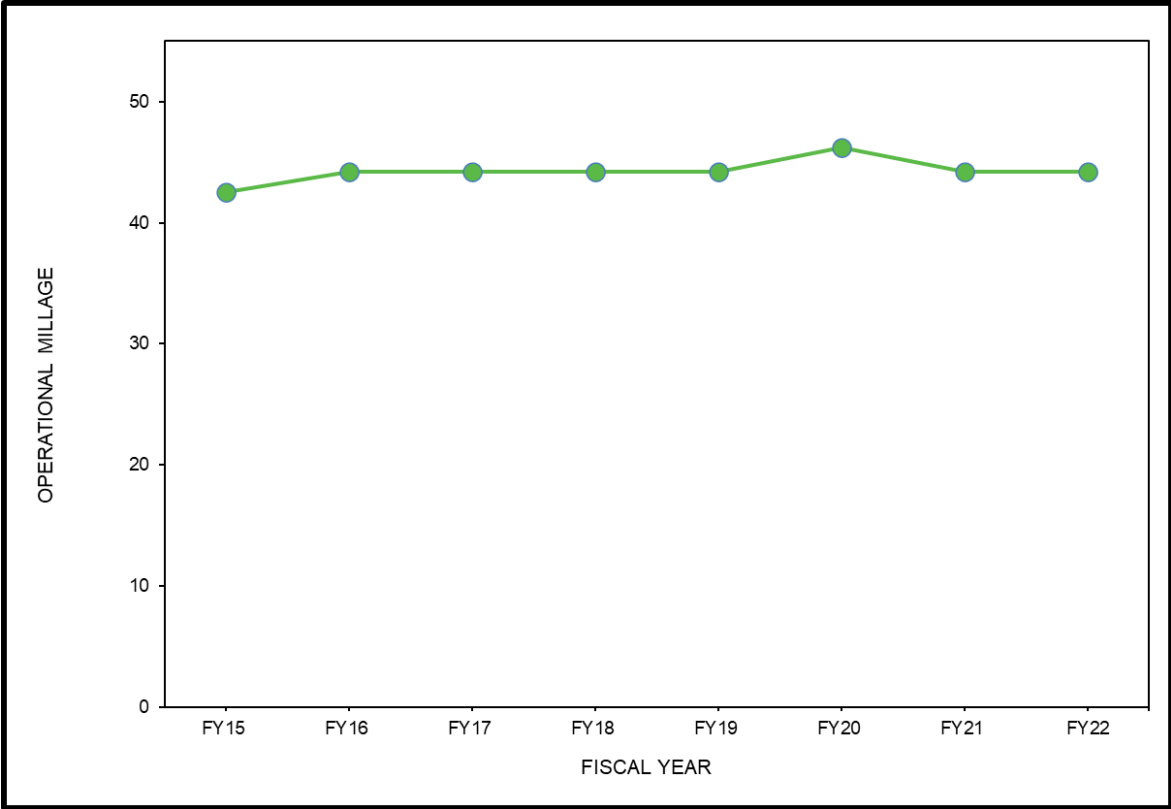
FY15	\$1,306,237,000
FY16	\$1,334,061,000
FY17	\$1,370,345,000
FY18	\$1,417,639,000
FY19	\$1,445,160,000
FY20	\$1,477,817,000
FY21	\$1,538,000,000
FY22 (ESTIMATED)	\$1,568,760,000



**RANKIN COUNTY SCHOOL DISTRICT
HISTORICAL COMPARISON OF
OPERATIONAL MILLAGE LEVIES**

Operational Millage

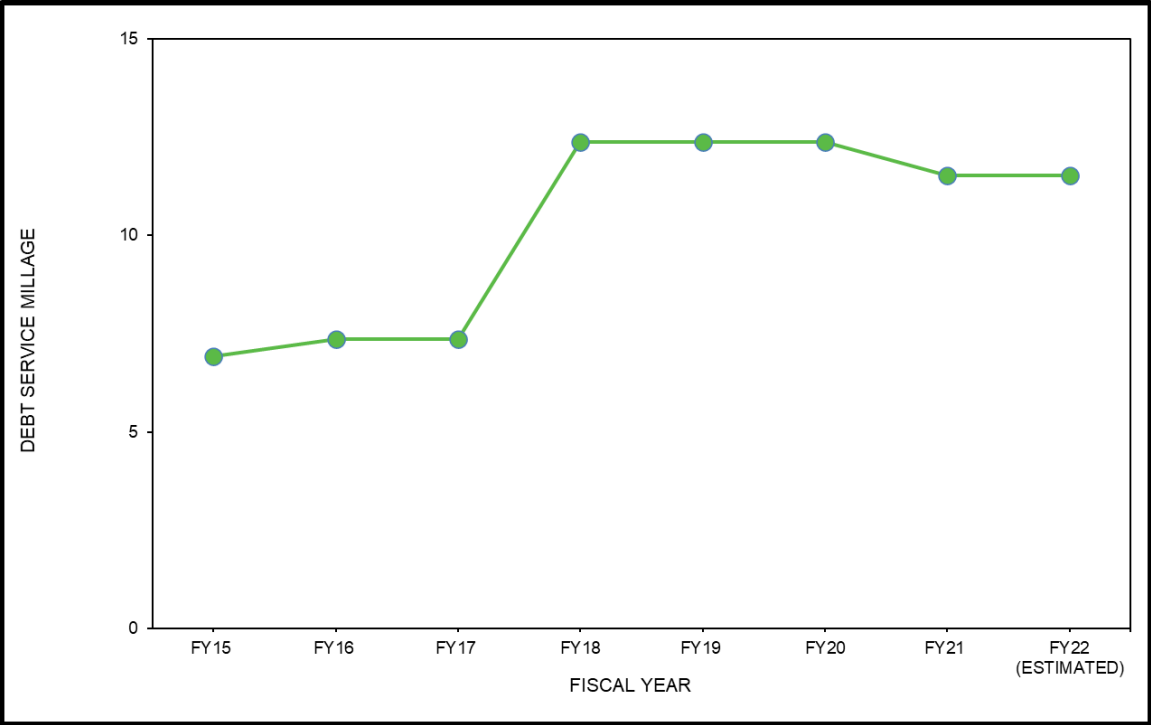
FY15	42.50
FY16	44.18
FY17	44.18
FY18	44.18
FY19	44.18
FY20	46.18
FY21	44.25
FY22 (ESTIMATED)	44.25



**RANKIN COUNTY SCHOOL DISTRICT
HISTORICAL COMPARISON OF
DEBT SERVICE MILLAGE LEVIES**

Debt Service Millage

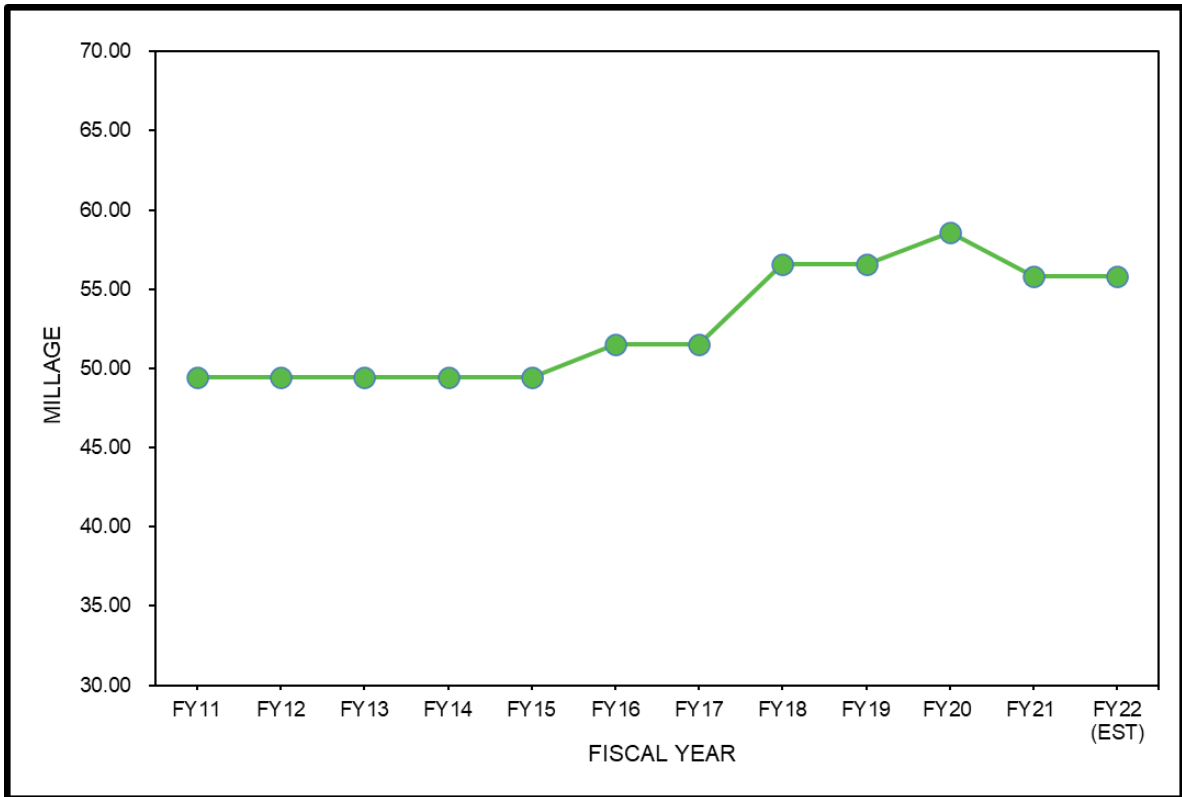
FY15	6.92
FY16	7.37
FY17	7.37
FY18	12.37
FY19	12.37
FY20	12.37
FY21	11.53
FY22 (ESTIMATED)	11.53



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF TOTAL MILLAGE

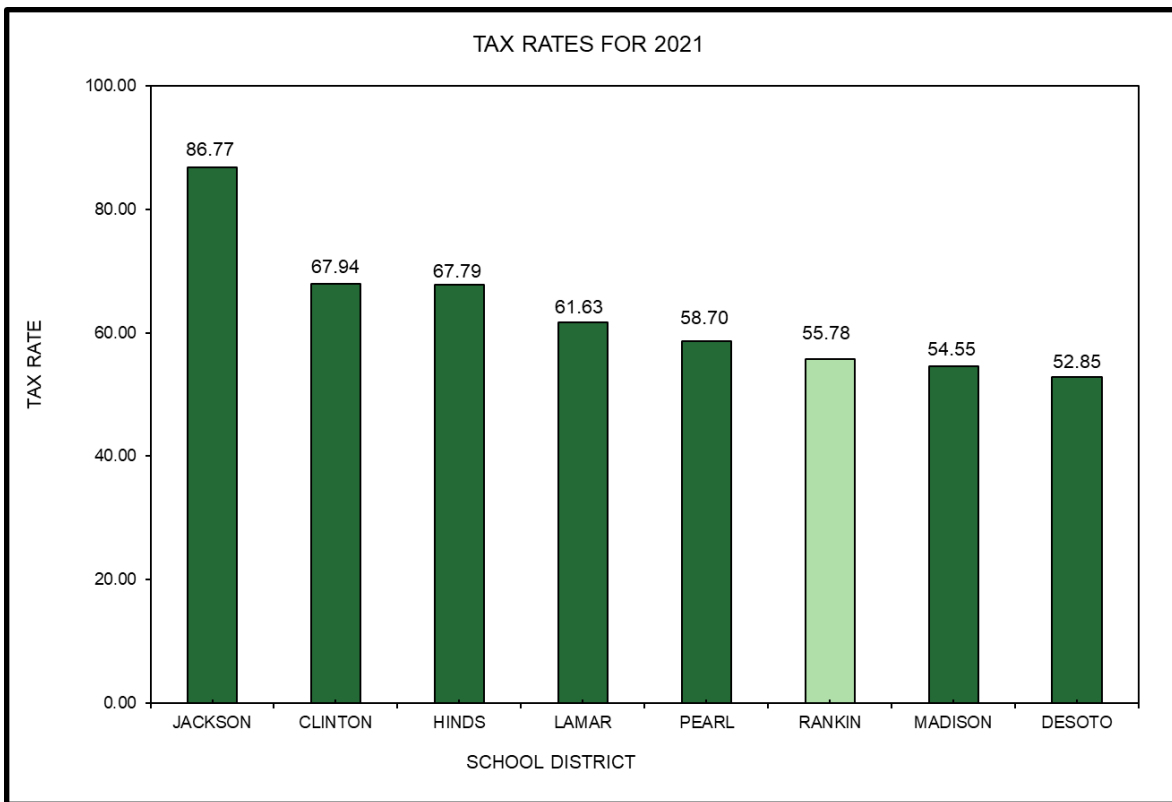
Total Millage

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	55.78
FY22 (ESTIMATED)	55.78



**RANKIN COUNTY SCHOOL DISTRICT
COMPARISON OF TAX RATES
FOR FISCAL YEAR 2021**

SCHOOL DISTRICT	TAX RATE (MILLS)
JACKSON	86.77
CLINTON	67.94
HINDS	67.79
LAMAR	61.63
PEARL	58.70
RANKIN	55.78
MADISON	54.55
DESOTO	52.85



RANKIN COUNTY SCHOOL DISTRICT
Combined Budget
2022 FISCAL YEAR

Original x
Amended
Date June 23, 2021

		Governmental Fund Types					
REVENUES		General	Special Revenue	Capital Projects	Debt Service	Permanent Trust	Total
Local sources		73,143,200	267,800	47,000	17,657,000		91,115,000
Intermediate sources							0
State sources		95,589,760	2,834,677				98,424,437
Federal sources		534,000	25,734,987				26,268,987
Sixteenth section sources		1,549,410	77,000			865,000	2,491,410
Total Revenues		170,816,370	28,914,464	47,000	17,657,000	865,000	218,299,834
EXPENDITURES							
Instruction		103,387,537	17,890,627				121,278,164
Support services							
Students		9,889,695	2,501,668				12,391,363
Instructional staff		7,497,435	1,620,404				9,117,839
General administration		2,758,920	1,231,993				3,990,913
School administration		13,717,935	121,731				13,839,666
Business		1,176,159					1,176,159
Operation and maintenance of plant		16,676,258	242,740	3,007,000			19,925,998
Transportation		8,129,778	168,795				8,298,573
Central		1,513,939					1,513,939
Noninstructional services		1,398,417	8,770,922				10,169,339
Sixteenth section		293,773	74,500				368,273
Facilities acquisition and construction				25,040,000			25,040,000
Debt service		784,770	579,250		17,197,980		18,562,000
Total Expenditures		167,224,616	33,202,630	28,047,000	17,197,980	0	245,672,226
Excess of Revenues Over (Under) Expenditures		3,591,754	(4,288,166)	(28,000,000)	459,020	865,000	(27,372,392)
OTHER FINANCING SOURCES (USES)							
Other financing sources		20,075,779	4,800,607				24,876,386
Other financing uses		(22,545,886)	(532,500)			(334,000)	(23,412,386)
Total Other Financing Sources (Uses)		(2,470,107)	4,268,107	0	0	(334,000)	1,464,000
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses		1,121,647	(20,059)	(28,000,000)	459,020	531,000	(25,908,392)
FUND BALANCES							
Fund Equity, July 1, 2021		31,256,500	4,882,500	35,000,000	6,664,000	19,500,000	97,303,000
Fund Equity, June 30, 2022		32,378,147	4,862,441	7,000,000	7,123,020	20,031,000	71,394,608