



Rankin County School District

TRADITION OF EXCELLENCE

Budget Report
FY 2023

RANKIN COUNTY SCHOOL DISTRICT

BUDGET REPORT

FISCAL YEAR 2023

RANKIN COUNTY BOARD OF EDUCATION

Mr. David “Grumpy” Farmer – President

Mr. David Dyess – Vice President

Mrs. Kym Jamison – Secretary

Dr. Ruth Burgess – Trustee

Mrs. Liza McKinion – Trustee

Mr. Fred Harrell, Jr. – Board Attorney

SUPERINTENDENT OF EDUCATION

Dr. Scott Rimes



Rankin County School District

TRADITION OF EXCELLENCE

Prepared by
Melissa Barnes – Chief Financial Officer
Kevin Brantley – Assistant Chief Financial Officer

TABLE OF CONTENTS

General Information	2-4
Purpose of Budget	5
Legal Requirements	6
Budget Overview	7
List of Funds	8
Budget Highlights	9-13
Budget Comparison	14
Budgeted Revenue by Source	15
Budgeted Local Revenue	16
Budgeted Expenditures by Function	17
Summary of Support Services Expenditures	18
Budgeted Expenditures by Object	19
Summary of Instruction (by Object) Expenditures	20
Analysis of Fund Balance % to Revenue	21
Debt Schedule	22
Historical Comparison of Enrollment	23
Historical Comparison of Assessed Valuation	24
Historical Comparison of Operational Millage Levies	25
Historical Comparison of Debt Service Millage Levies	26
Historical Comparison of Total Millage	27
Comparison of Tax Rates	28
Combined Budget	29
Detailed Budget	N/A

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 18,560. 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	769
STONEBRIDGE ELEMENTARY	2-3	735
BRANDON ELEMENTARY	4-5	762
BRANDON MIDDLE	6-8	1,257
BRANDON HIGH	9-12	1,608
FLORENCE ATTENDANCE ZONE		
STEEN'S CREEK ELEMENTARY	K-2	549
FLORENCE ELEMENTARY	3-5	526
FLORENCE MIDDLE	6-8	637
FLORENCE HIGH	9-12	704
McLAURIN ATTENDANCE ZONE		
McLAURIN ELEMENTARY	K-6	589
McLAURIN HIGH	7-12	507
NORTHWEST ATTENDANCE ZONE		
FLOWOOD ELEMENTARY	K-5	451
HIGHLAND BLUFF ELEMENTARY	K-5	569
NORTHWEST ELEMENTARY	K-5	488
NORTHSHORE ELEMENTARY	K-5	542
OAKDALE ELEMENTARY	K-5	549
NORTHWEST RANKIN MIDDLE	6-8	1,429
NORTHWEST RANKIN HIGH	9-12	1,757
PELAHATCHIE ATTENDANCE ZONE		
PELAHATCHIE ELEMENTARY	K-6	409
PELAHATCHIE HIGH	7-12	364
PISGAH ATTENDANCE ZONE		
PISGAH ELEMENTARY	K-6	499
PISGAH HIGH	7-12	420
PUCKETT ATTENDANCE ZONE		
PUCKETT ELEMENTARY	K-6	375
PUCKETT HIGH	7-12	343
RICHLAND ATTENDANCE ZONE		
RICHLAND ELEMENTARY	K-2	408
RICHLAND UPPER ELEMENTARY	3-6	512
RICHLAND HIGH	7-12	802

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 2,682 employees including teachers, aides, administrators, office personnel, cafeteria workers, bus drivers, maintenance workers, and other district employees. The RCSD is proud to say that 56% of our certified teachers have ten or more years of teaching experience and 49% have advanced degrees. Additionally, the district has one of the highest numbers (141) 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 (1.78%) of the 140 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) had no baseline for growth to generate accountability data for the 2020-21 school year. Therefore, the accountability data are the same as 2018-19.

In the district's report for 2020-21:

- District Accreditation Status: Accredited
- District State Accountability Label: A
- Thirteen of the district's schools were "A" level schools.
- 97.7% of the core academic subject teachers were highly qualified.
- The district had a graduation rate of 92.6%.

In fiscal year 2021, the district's passing rate for end-of-course assessments were as follows:

- 87.4% success rate on the Algebra I test.
- 80.3% success rate on the Biology I test.
- 69.1% success rate on the English II test.
- 87.5% success rate on the U.S. History test.

The district's average on the American College Test (ACT) was 19.0 compared to the state average of 18.1 for the graduating class of 2021. The senior class of 2021 received scholarship offers totaling more than \$42,608,000.

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 13, 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 23, 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 2023.

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, 2023.

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, 2022, for the 2023 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 8, 2022, 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 \$238,339,235 and expenditures of \$249,099,136 for the fiscal year 2023 (July 1, 2022 to June 30, 2023). 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 \$96,803,800 with \$85,745,000 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 \$4,758,100.

State sources totaling \$112,500,962 make up the largest revenue item with \$94,338,208 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 \$590,172 and must be used only for certain legislative mandated items such as buses and construction.

Federal sources total \$25,713,648. The largest amount of these monies will come from Child Nutrition (\$6,800,000); Title 1 (\$3,500,000); IDEA (\$4,811,000); and the Coronavirus Aid, Relief, and Economic Security Act – CARES (\$6,612,521).

Sixteenth section sources total \$2,631,825 and consist primarily of leases (\$1,104,925), timber sales (\$500,000) and earnings on investments (\$153,400).

Of the total anticipated expenditures, \$171,493,083 (69%) 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 \$114,820,583. Purchased services, which include payments for construction contractors, insurance, maintenance, professional services, repairs, telephone, travel and utilities total \$38,652,592 (16% of the budget). Budgeted expenditures for supplies total \$17,388,236 (7% of the budget). Other budgeted expenditures include debt service payments (\$17,739,932), equipment (\$2,672,568) and other miscellaneous items (\$1,152,725).

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 2023**

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 SCH IMPROV - 1003a
2240	TITLE 1 SCH IMPROV - 1003g
2270	TITLE 1 DELINQUENT
2410	EEF-BUILDINGS & BUSES
2511	TITLE 2 EISENHOWER & CSR
2560	TITLE 3 ENGLISH LANGUAGE
2590	ELEM & SEC SCH EMERGENCY RELIEF
2594	ESSER II
2595	PRE K ESSER GRANT
2596	SCHOOL NURSE ESSER GRANT
2597	CTE ESSER GRANT
2598	ESSER III
2599	IDEA, PART B ARP
2600	IDEA, PART B ARP PRESCHOOL
2610	IDEA, PART B
2620	IDEA, PART B PRESCHOOL
2711	CTE VOCATIONAL EDUCATION
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
2908	PRE K EARLY LEARNING
2943	EDUCATIONAL INTERPRETER
2948	LITERACY ED. IN RESIDENCE
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 \$94,338,208 in Mississippi Adequate Education Program (MAEP) funding for operational purposes for fiscal year 2023. The District's MAEP allocation for fiscal year 2023 is less than full funding by approximately \$11,029,000.

Elementary and Secondary School Emergency Relief Funding (ESSER): The district continues to expend funds allocated due to the impact of the COVID-19 virus. School districts in the United States have received allocations from the Elementary and Secondary School Emergency Relief (ESSER) Funding grant of the federal government. During fiscal year 2023, the district anticipates spending approximately \$112,500 to close out ESSER II and \$6,500,000 of ESSER III funds. ESSER fund expenditures include salaries and benefits for nurses, mental health specialists, behavioral specialists, ELL teachers, and custodians; cleaning supplies and disinfectant services; computers; summer remediation; and matching expenditures for PreK classrooms. The district anticipates spending the estimated remaining amount of \$8,000,000 of ESSER funds in fiscal year 2024.

Personnel Additions: The district plans to employ approximately 38 additional personnel and eliminate 7 positions for a total net increase of 31 positions in fiscal year 2023. The total net cost of these additional employees is \$2,122,500.

Increase in Salaries: In addition to the salary step increase required by the State of Mississippi, the state has increased the teacher salary scale for certified teachers by an average of \$5,000 per teacher. In addition to the salary step increase, assistant teachers will receive a salary increase of \$2,000 provided by the State of Mississippi. Administrators and supervisory staff will receive a 1% to 3% salary increase depending on their position. Secretaries, bookkeepers, computer technicians, and other noncertified staff will receive a 5% salary increase. Custodians will receive an 8% salary increase.

Because of the difficulty in hiring and retaining bus drivers, the bus driver pay scale has been restructured from 10 years to 25 years and will provide substantial pay increases averaging 15% and ranging from 13% to 39%. Also, the number of sick days for bus drivers will be increased from two days to seven days per year to align with other classified employees. The goal is to provide an attractive package of salary and benefits for bus drivers.

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

Teachers (includes average \$5,000 state incr)	\$9,574,000
Assistant teachers (includes \$2,000 state incr)	503,000
Administrators and supervisory staff (1% to 3%)	346,000
Noncertified staff (increase of 5%)	336,500
Custodians (increase of 8%)	224,000
Bus drivers (average of 15%)	588,000
	<u>\$11,571,500</u>

Retirement and Group Insurance: The cost of the district's portion of group health and group life insurance will total \$9,863,000. Included in this amount is an anticipated increase in January 2023 of 3% for group health insurance. This increase will cost the district approximately \$358,000. The cost of the district's portion of the retirement contribution will total \$19,400,000.

Utility Costs: The total budget for utilities is \$4,241,000. The utilities budget consists of:

Water	\$347,000
Electricity	3,560,000
Natural Gas	<u>334,000</u>
	<u>\$4,241,000</u>

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 \$590,172 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 continue to receive EEF funds in the form of procurement cards from the State. For fiscal year 2022, each teacher receiving a procurement card was able to spend \$632 for instructional supplies and equipment in the classroom. For fiscal year 2023, the estimated amount on the procurement card will be \$743. Beginning this year, federally funded and part time teachers will receive EEF cards.

Technology Purchases: Over the last seven 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 years 2021 and 2022, 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 2023, 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	\$299,225
Repairs	111,006
Software and licenses	169,611
Wireless network upgrades	816,641

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 \$195,000,000 during fiscal years 2018 to 2022 and will spend approximately \$9,005,000 in fiscal year 2023 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 \$3,200,000 during fiscal years 2021 and 2022. The district anticipates spending approximately \$3,002,000 in fiscal year 2023 relating to this note. The note will be paid off in 2031.

Safety and Security: In addition to the current Security Administrator position, the district has hired a Safety Administrator for fiscal year 2023. The cost of this new position is included in the "personnel additions" paragraph above. 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 \$985,000 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	\$1,201,679
Two cases of paper for each teacher	114,320
Library books, materials, equipment, and software	135,533
Instructional expenditures	<u>2,466,818</u>
	<u>\$3,918,350</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	\$1,328,780
Replacement of desks	250,000
A/C and heater replacements	350,000
Athletic, band, and show choir allocations to high schools	403,000
Additional cameras and GPS for buses	118,576
Radios, antennas, and programming for buses	100,000
Painting	150,000
Baseball/Softball Concession/Restroom at Puckett	190,000
Facility Improvements for Pleasant Street	120,000

Transfers: Interfund transfers total \$27,005,654. Interfund transfers are movements of monies between funds that are not actual 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)	\$14	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	\$6,916 to \$25,570	

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:

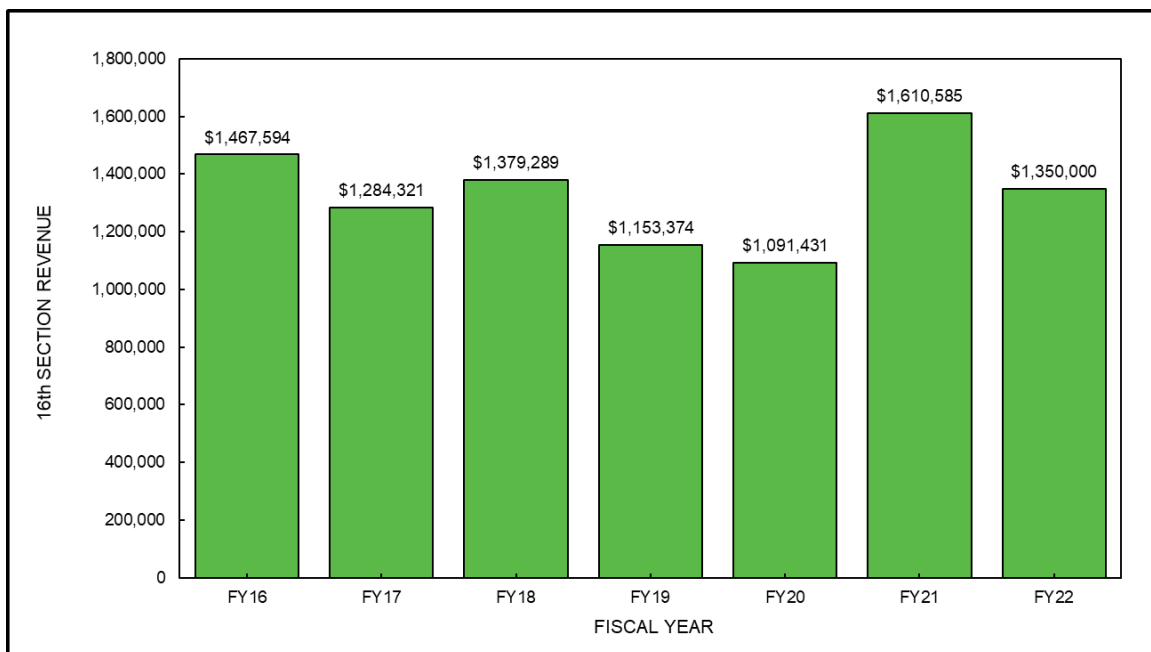
<u>Age of School</u>	<u>Additional Allocation</u>
0-10 Years	0%
11-20 Years	5%
21-30 Years	10%
31-40 Years	15%
Over 40 Years	20%

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, 2022, will be approximately \$20,500,000. A transfer of interest earnings of \$130,000 to the district maintenance fund is budgeted for fiscal year 2023.

The other main fund is the sixteenth section interest fund which is a general fund. Its budgeted revenue consists of leases (\$1,104,925), timber sales (\$425,000), interest earnings (\$3,000), and pro-rata revenue from other districts (\$30,000). 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. The amount for FY22 is an estimate. 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 2023. The millage rate for debt service will remain at 11.53 mills. The total millage rate will remain at 55.78 mills.

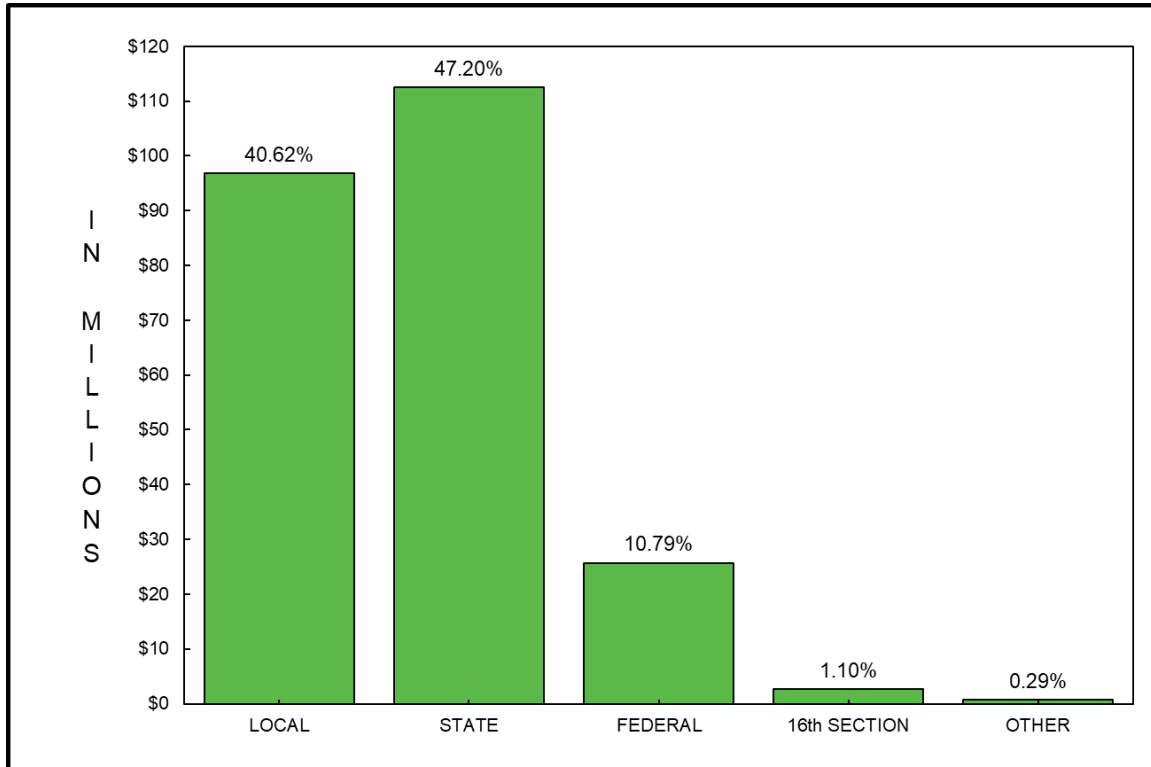
Please note that the county sets the millage rate based on the district's dollar request and the above millage rates are estimates calculated by the district. Actual millage rates will not be known until September 2022 when the county sets these rates.

**RANKIN COUNTY SCHOOL DISTRICT
BUDGET COMPARISON
FISCAL YEAR 2022 AND FISCAL YEAR 2023**

<u>REVENUES</u>	<u>FY 22 BUDGET</u>	<u>FY 23 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
LOCAL SOURCES	\$91,115,000	\$96,803,800	\$5,688,800	6.24%
STATE SOURCES	98,424,437	112,500,962	14,076,525	14.30%
FEDERAL SOURCES	26,268,987	25,713,648	(555,339)	-2.11%
SIXTEENTH SECTION SOURCES	2,491,410	2,631,825	140,415	5.64%
OTHER FINANCING SOURCES	<u>1,464,000</u>	<u>689,000</u>	<u>(775,000)</u>	<u>-52.94%</u>
 TOTAL REVENUE	 <u>219,763,834</u>	 <u>238,339,235</u>	 <u>18,575,401</u>	 <u>8.45%</u>
 <u>EXPENDITURES</u>				
INSTRUCTION	121,278,163	132,195,749	10,917,586	9.00%
SUPPORT SERVICES:				
STUDENTS	12,391,364	14,106,863	1,715,499	13.84%
INSTRUCTIONAL STAFF	9,117,839	9,834,742	716,903	7.86%
GENERAL ADMINISTRATION	3,990,913	4,404,391	413,478	10.36%
SCHOOL ADMINISTRATION	13,839,666	14,401,813	562,147	4.06%
BUSINESS	1,176,159	1,302,027	125,868	10.70%
OPERATION & MAINTENANCE OF PLANT	19,925,998	24,250,934	4,324,936	21.70%
TRANSPORTATION	8,298,573	8,653,021	354,448	4.27%
CENTRAL	1,513,939	1,474,992	(38,947)	-2.57%
NONINSTRUCTIONAL SERVICES	10,169,339	12,805,971	2,636,632	25.93%
SIXTEENTH SECTION	368,273	402,701	34,428	9.35%
FACILITIES ACQUISITION & CONSTRUCTION	25,040,000	7,526,000	(17,514,000)	-69.94%
DEBT SERVICE	<u>18,562,000</u>	<u>17,739,932</u>	<u>(822,068)</u>	<u>-4.43%</u>
 TOTAL EXPENDITURES	 <u>245,672,226</u>	 <u>249,099,136</u>	 <u>3,426,910</u>	 <u>1.39%</u>
 <u>OPERATING TRANSFERS</u>				
TRANSFERS IN FROM OTHER FUNDS	23,412,386	27,005,654	3,593,268	15.35%
TRANSFERS OUT TO OTHER FUNDS	<u>(23,412,386)</u>	<u>(27,005,654)</u>	<u>(3,593,268)</u>	<u>-15.35%</u>
 NET OPERATING TRANSFERS	 <u>0</u>	 <u>0</u>	 <u>0</u>	 <u>0.00%</u>
 NET REVENUES OVER (UNDER) EXPENDITURES	 <u><u>(\$25,908,392)</u></u>	 <u><u>(\$10,759,901)</u></u>	 <u><u>\$15,148,491</u></u>	 <u><u>-58.47%</u></u>

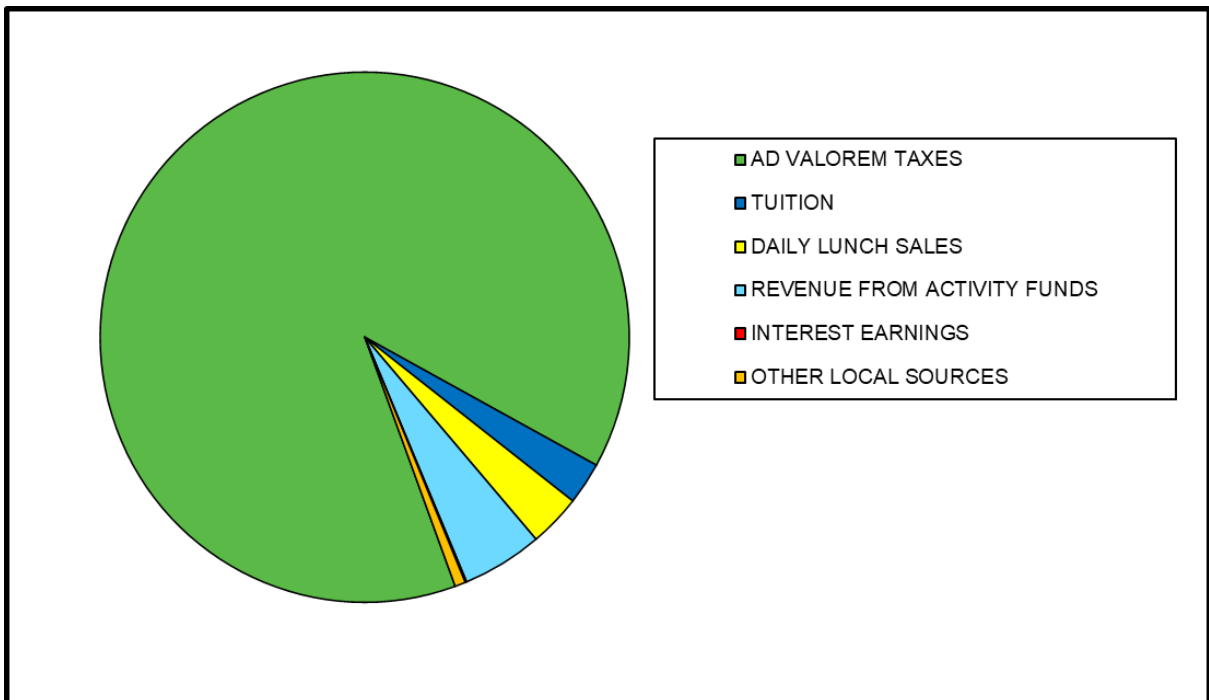
RANKIN COUNTY SCHOOL DISTRICT BUDGETED REVENUE BY SOURCE FISCAL YEAR 2023

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
LOCAL SOURCES	\$96,803,800	40.62%
STATE SOURCES	112,500,962	47.20%
FEDERAL SOURCES	25,713,648	10.79%
SIXTEENTH SECTION SOURCES	2,631,825	1.10%
OTHER SOURCES (excluding interfund transfers)	689,000	0.29%
TOTAL BUDGETED REVENUE	\$238,339,235	100.00%



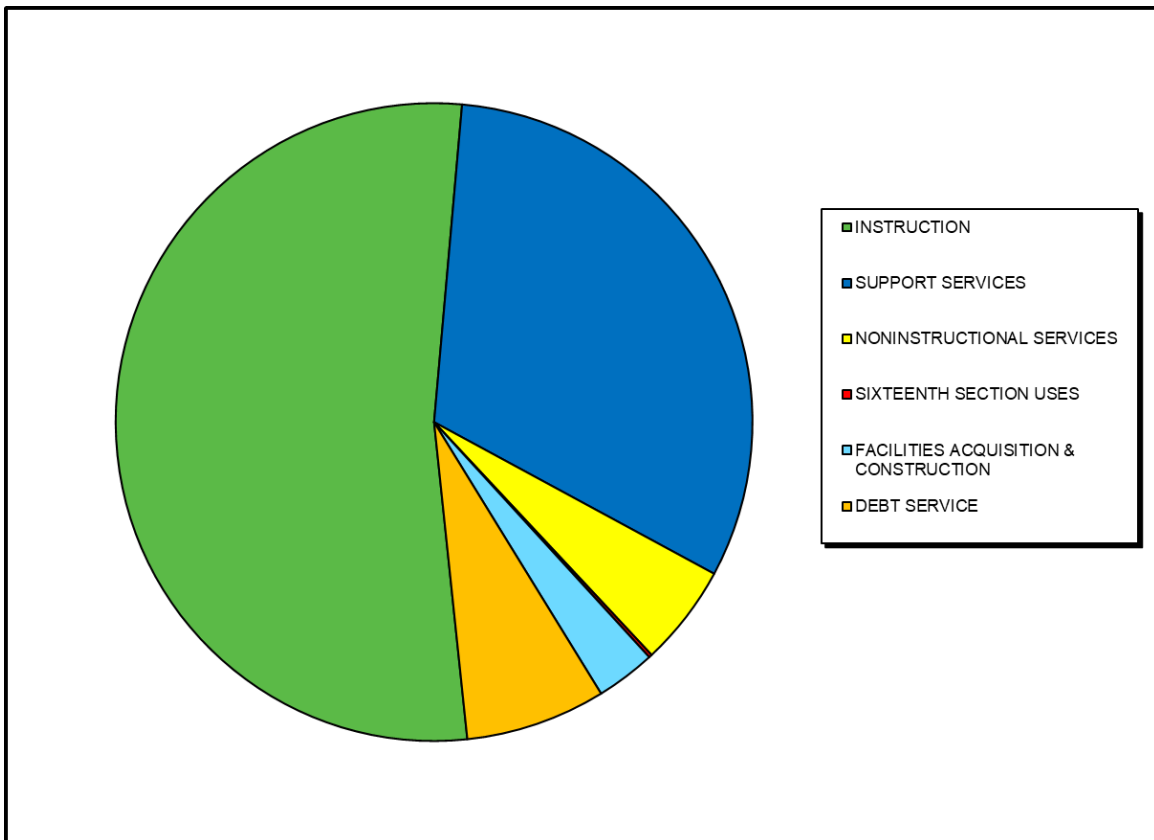
**RANKIN COUNTY SCHOOL DISTRICT
BUDGETED LOCAL REVENUE
FISCAL YEAR 2023**

	BUDGET AMOUNT	PERCENT OF TOTAL LOCAL SOURCES	PERCENT OF TOTAL BUDGET
AD VALOREM TAXES	\$85,745,000	88.58%	35.97%
TUITION	2,500,000	2.58%	1.05%
DAILY LUNCH SALES	3,090,000	3.19%	1.30%
REVENUE FROM ACTIVITY FUNDS	4,758,100	4.92%	2.00%
INTEREST EARNINGS	89,200	0.09%	0.04%
OTHER LOCAL SOURCES	621,500	0.64%	0.26%
TOTAL BUDGETED LOCAL REVENUE	<u>\$96,803,800</u>	<u>100.00%</u>	<u>40.62%</u>



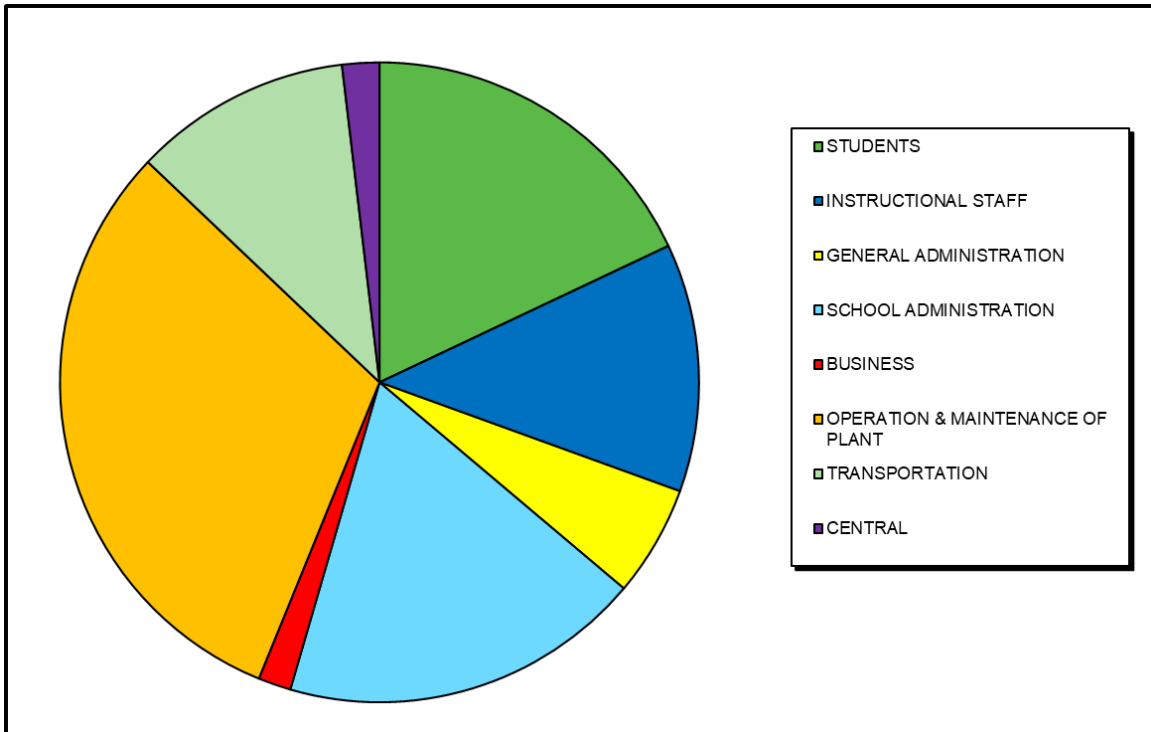
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY FUNCTION FISCAL YEAR 2023

	BUDGET AMOUNT	PERCENT OF TOTAL BUDGET
INSTRUCTION	\$132,195,749	53.07%
SUPPORT SERVICES	78,428,783	31.49%
NON-INSTRUCTIONAL SERVICES	12,805,971	5.14%
SIXTEENTH SECTION USES	402,701	0.16%
FACILITIES ACQUISITION & CONSTRUCTION	7,526,000	3.02%
DEBT SERVICE	17,739,932	7.12%
TOTAL BUDGETED EXPENDITURES	<u><u>\$249,099,136</u></u>	<u><u>100.00%</u></u>



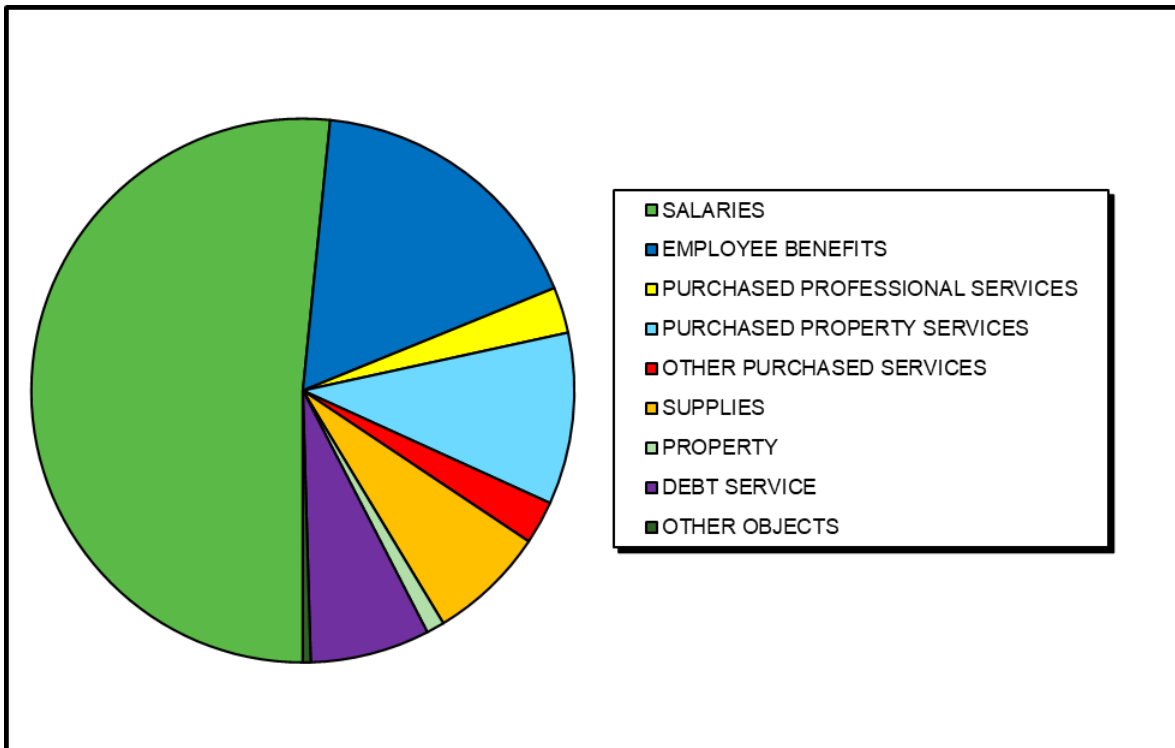
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES OF SUPPORT SERVICES FISCAL YEAR 2023

	BUDGET AMOUNT	PERCENT OF TOTAL SUPPORT SERVICES	PERCENT OF TOTAL BUDGET
STUDENTS	\$14,106,863	17.99%	5.66%
INSTRUCTIONAL STAFF	9,834,742	12.54%	3.95%
GENERAL ADMINISTRATION	4,404,391	5.62%	1.77%
SCHOOL ADMINISTRATION	14,401,813	18.36%	5.78%
BUSINESS	1,302,027	1.66%	0.52%
OPERATION & MAINTENANCE OF PLANT	24,250,934	30.92%	9.74%
TRANSPORTATION	8,653,021	11.03%	3.48%
CENTRAL	1,474,992	1.88%	0.59%
TOTAL SUPPORT SERVICES	<u>\$78,428,783</u>	<u>100.00%</u>	<u>31.49%</u>



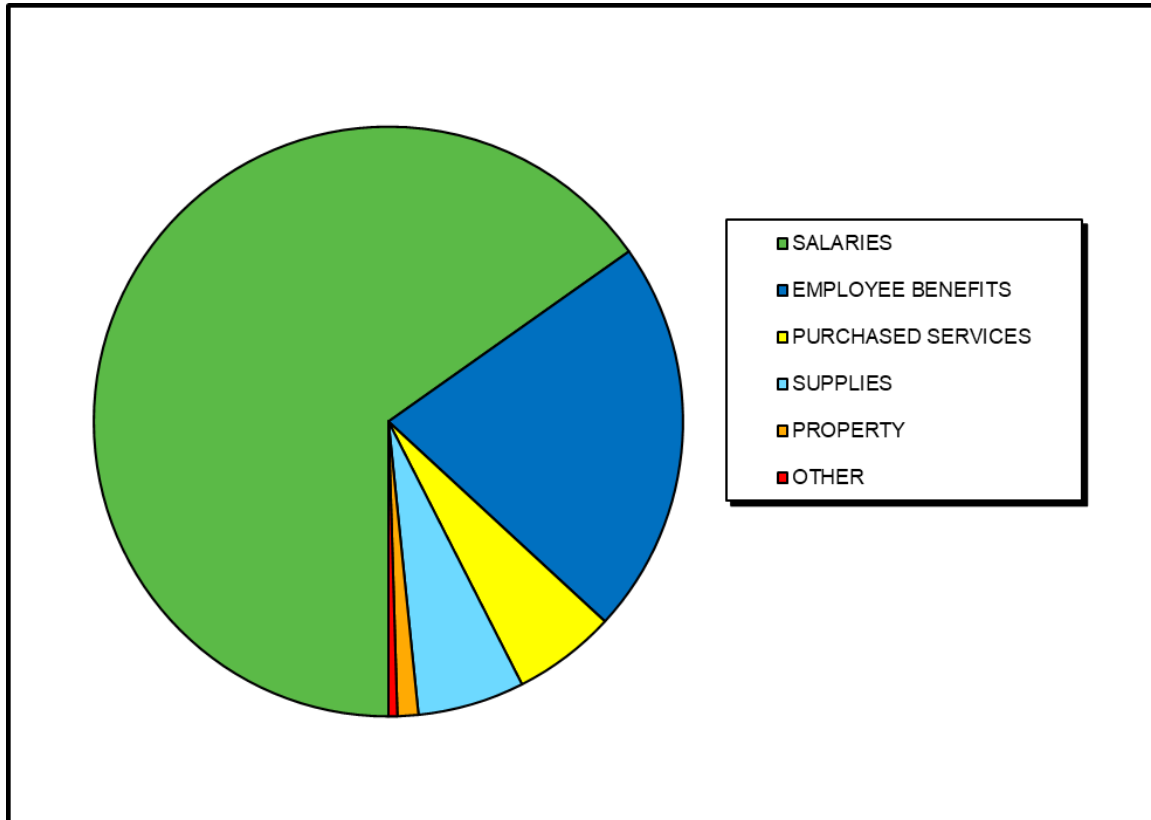
RANKIN COUNTY SCHOOL DISTRICT BUDGETED EXPENDITURES BY OBJECT FISCAL YEAR 2023

	<u>BUDGET AMOUNT</u>	<u>PERCENT OF TOTAL BUDGET</u>
SALARIES	\$128,552,085	51.61%
EMPLOYEE BENEFITS	42,940,998	17.24%
PURCHASED PROFESSIONAL SERVICES	6,807,836	2.73%
PURCHASED PROPERTY SERVICES	25,445,907	10.22%
OTHER PURCHASED SERVICES	6,398,849	2.57%
SUPPLIES	17,388,236	6.98%
PROPERTY	2,672,568	1.07%
DEBT SERVICE	17,739,932	7.12%
OTHER OBJECTS	1,152,725	0.46%
TOTAL BUDGETED EXPENDITURES	<u>\$249,099,136</u>	<u>100.00%</u>



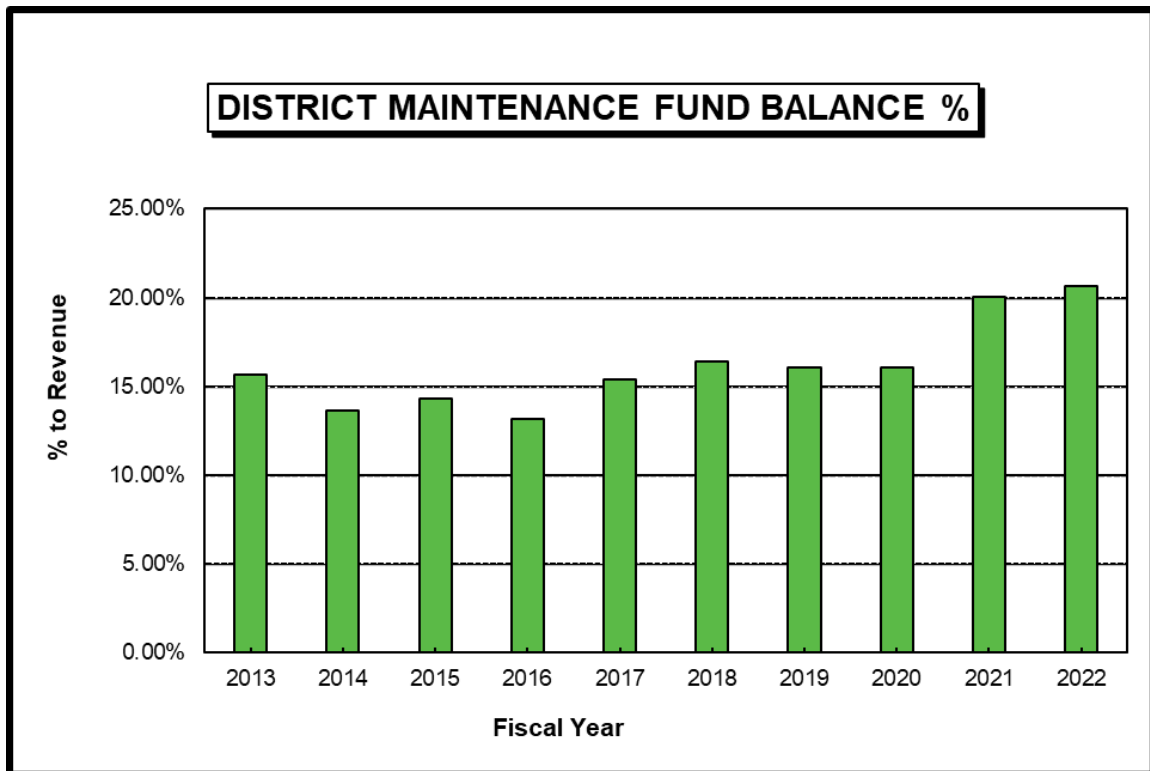
**RANKIN COUNTY SCHOOL DISTRICT
SUMMARY OF INSTRUCTION BY OBJECT
BUDGETED EXPENDITURES
FISCAL YEAR 2023**

	BUDGET AMOUNT	PERCENT OF TOTAL INSTRUCTION	PERCENT OF TOTAL BUDGET
SALARIES	\$86,205,749	65.21%	34.61%
EMPLOYEE BENEFITS	28,614,834	21.65%	11.49%
PURCHASED SERVICES	7,474,070	5.65%	3.00%
SUPPLIES	7,751,903	5.87%	3.11%
PROPERTY	1,511,213	1.14%	0.61%
OTHER	637,980	0.48%	0.25%
TOTAL INSTRUCTION	<u>\$132,195,749</u>	<u>100.00%</u>	<u>53.07%</u>



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

BALANCE AS OF JUNE 30	% OF REVENUE	AMOUNT
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	20.06%	\$31,427,542
2022	Projected 20.61%	\$33,400,000



***RANKIN COUNTY SCHOOL DISTRICT
DEBT SCHEDULE***

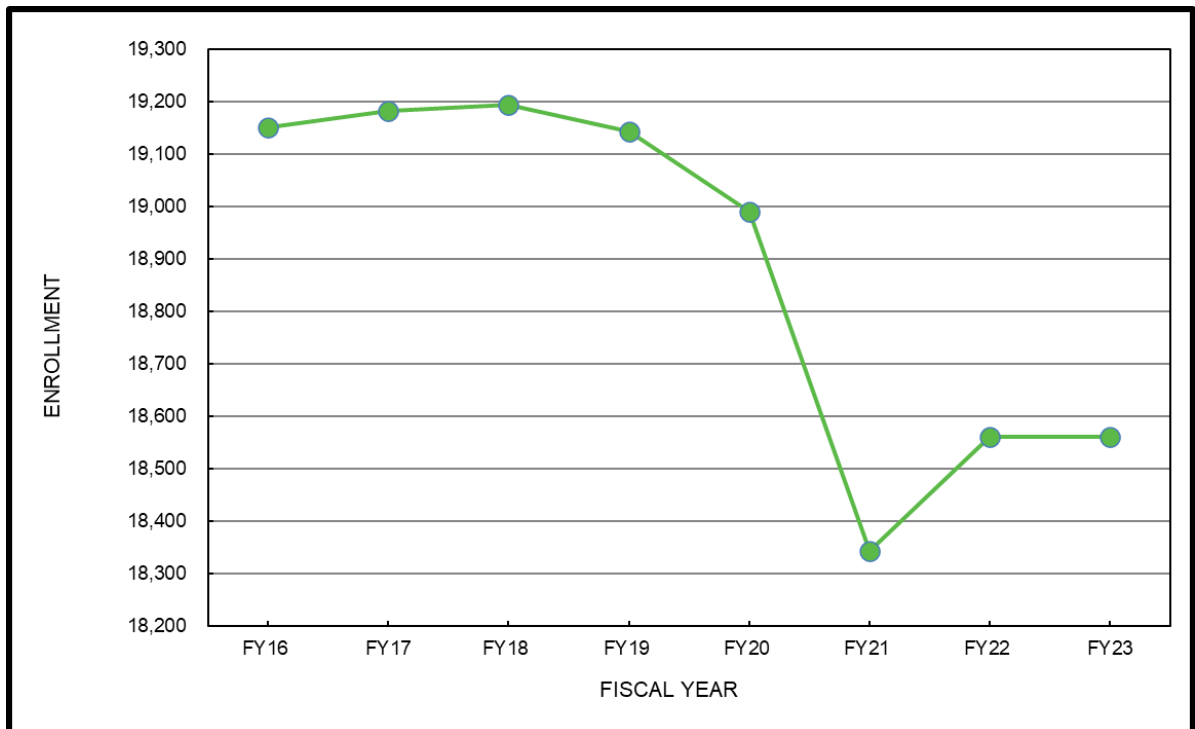
<u>DESCRIPTION</u>	<u>FUND</u>	<u>ISSUE AMOUNT</u>	<u>ISSUE DATE</u>	<u>MATURITY DATE</u>	<u>BALANCE 6/30/2022</u>	<u>FY 2023 PAYMENT</u>	<u>BALANCE 6/30/2023</u>
2017 BOND ISSUE	4034	100,750,000	6/20/2017	6/30/2042	95,365,000	2,905,000	92,460,000
2017 BOND ISSUE (2019 SERIES)	4035	77,750,000	2/26/2019	6/1/2043	74,295,000	1,860,000	72,435,000
3 MILL 20 YEAR (2007)	4024	17,000,000	8/1/2006	8/1/2026	5,515,000	995,000	4,520,000
3 MILL 10 YEAR (2014)	4026	12,000,000	8/1/2013	8/1/2023	2,665,000	1,315,000	1,350,000
3 MILL 12 YEAR (2015)	4027	8,000,000	5/27/2015	6/1/2027	3,650,000	690,000	2,960,000
3 MILL 5 YEAR (2020)	4028	4,100,000	8/6/2020	8/1/2025	3,310,000	805,000	2,505,000
3 MILL 10 YEAR (2020)	4029	2,000,000	8/6/2020	8/1/2030	1,825,000	180,000	1,645,000
2018 EEF NOTE	2410	4,905,000	6/1/2018	6/1/2028	3,120,000	480,000	2,640,000
<i>TOTAL</i>					<u>\$189,745,000</u>	<u>\$9,230,000</u>	<u>\$180,515,000</u>

As of June 30, 2021, the percentage of the amount of outstanding bonded indebtedness to the assessed property valuation was 10.46%.
The district is within the state law limitation percentage of 15%.

RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ENROLLMENT

Enrollment (AS OF FEBRUARY)

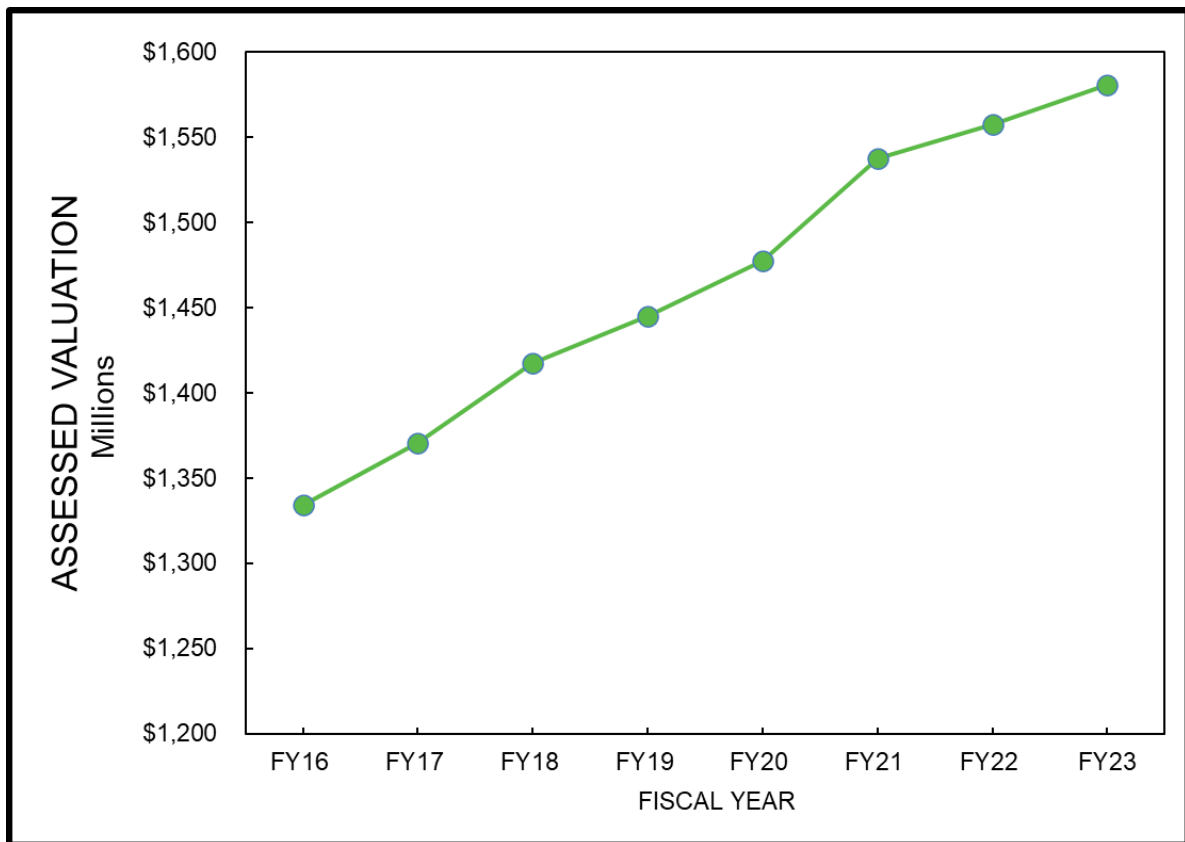
FY16	19,152
FY17	19,183
FY18	19,195
FY19	19,144
FY20	18,990
FY21	18,343
FY22	18,560
FY23 (ESTIMATED)	18,560



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF ASSESSED VALUATION

Assessed Valuation

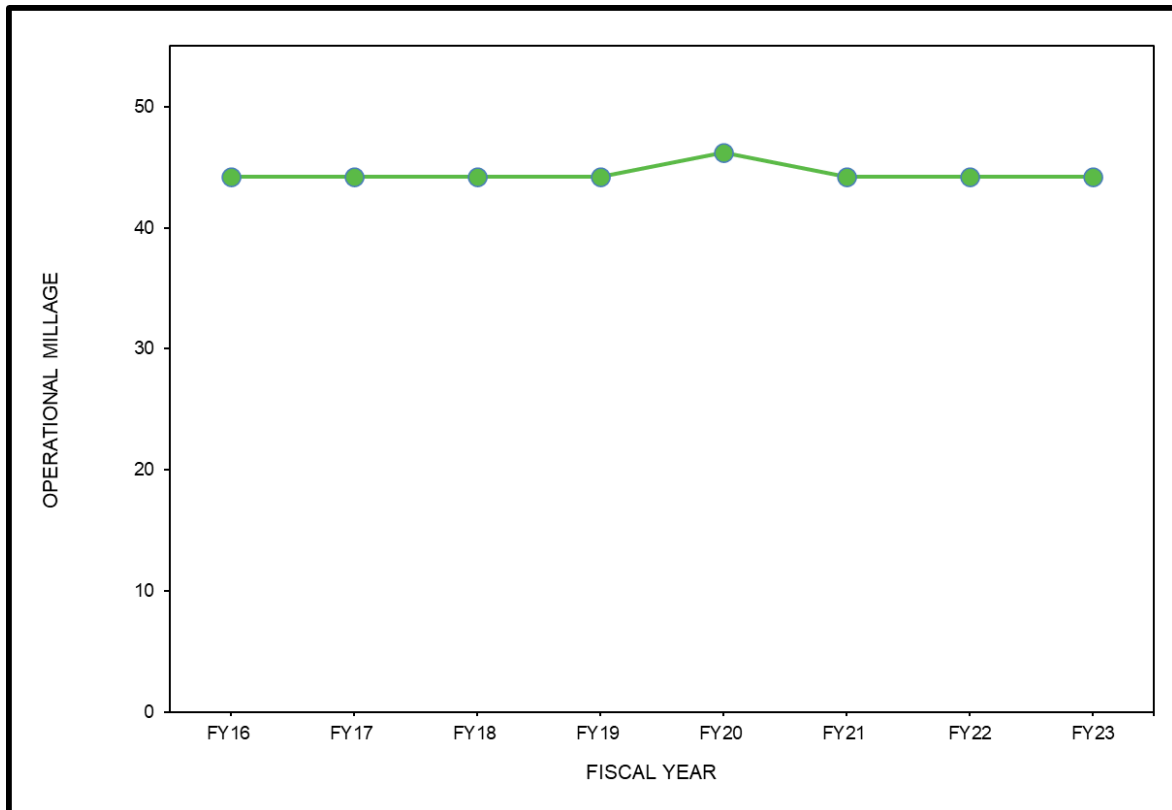
FY16	\$1,334,061,000
FY17	\$1,370,345,000
FY18	\$1,417,639,000
FY19	\$1,445,160,000
FY20	\$1,477,817,000
FY21	\$1,538,000,000
FY22	\$1,557,821,000
FY23 (ESTIMATED)	\$1,581,188,000



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF OPERATIONAL MILLAGE LEVIES

Operational Millage

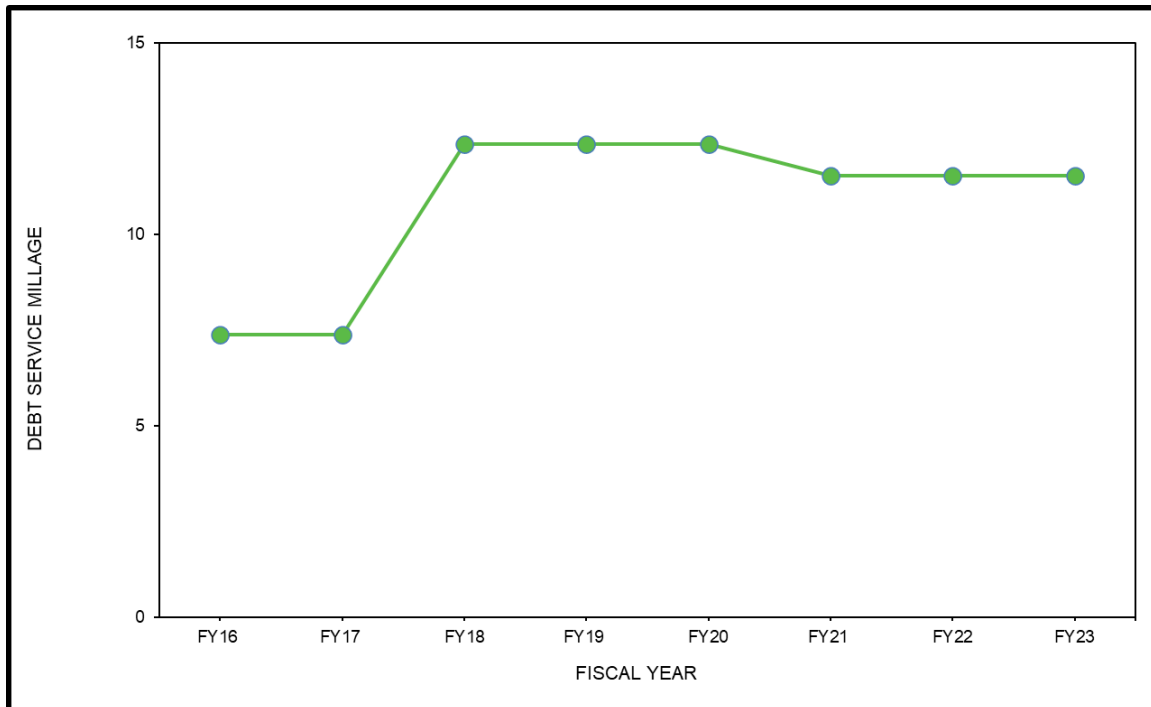
FY16	44.18
FY17	44.18
FY18	44.18
FY19	44.18
FY20	46.18
FY21	44.25
FY22	44.25
FY23 (ESTIMATED)	44.25



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF DEBT SERVICE MILLAGE LEVIES

Debt Service Millage

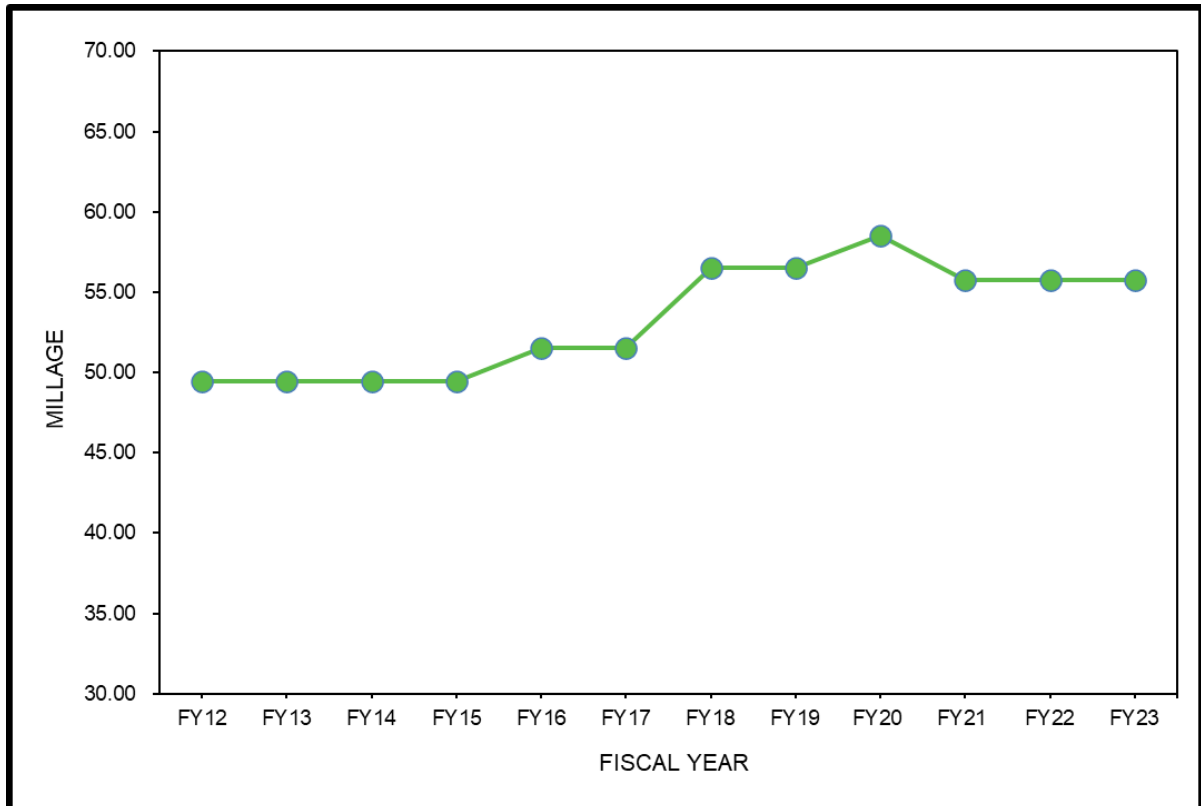
FY16	7.37
FY17	7.37
FY18	12.37
FY19	12.37
FY20	12.37
FY21	11.53
FY22	11.53
FY23 (ESTIMATED)	11.53



RANKIN COUNTY SCHOOL DISTRICT HISTORICAL COMPARISON OF TOTAL MILLAGE

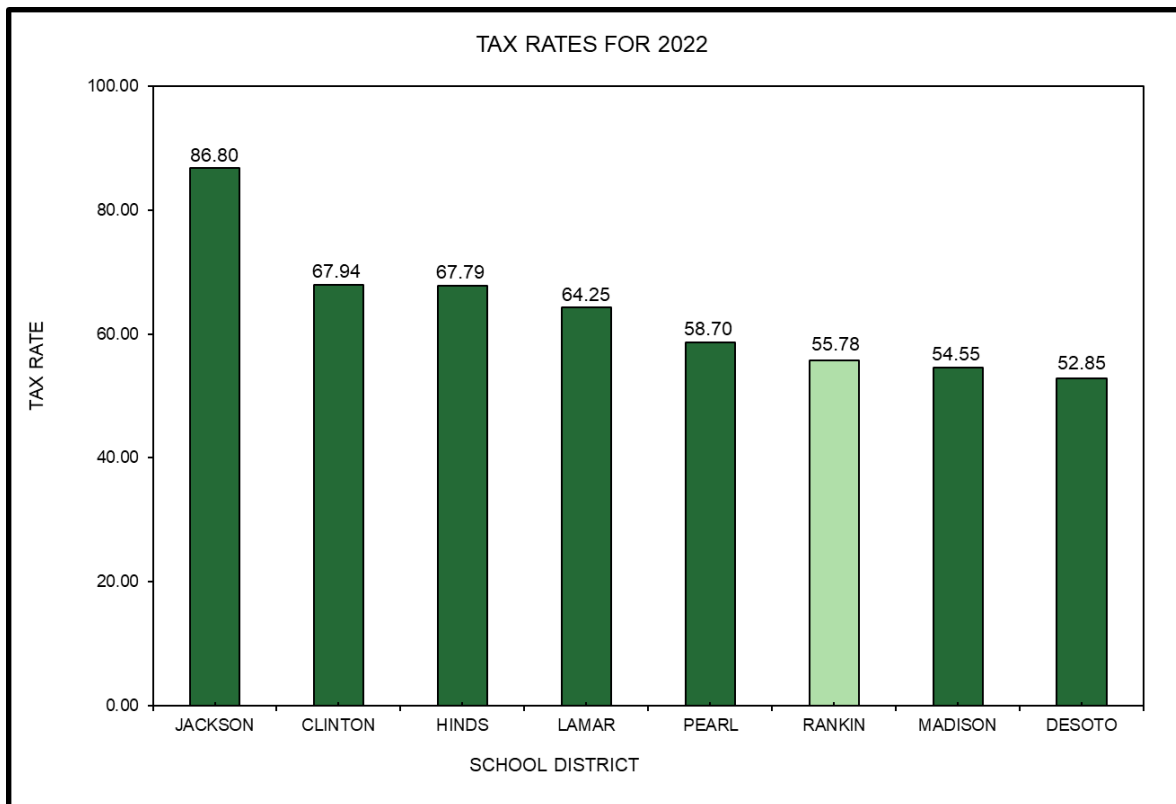
Total Millage

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	55.78
FY23 (ESTIMATED)	55.78



RANKIN COUNTY SCHOOL DISTRICT COMPARISON OF TAX RATES FOR FISCAL YEAR 2022

SCHOOL DISTRICT	TAX RATE (MILLS)
JACKSON	86.80
CLINTON	67.94
HINDS	67.79
LAMAR	64.25
PEARL	58.70
RANKIN	55.78
MADISON	54.55
DESOTO	52.85



RANKIN COUNTY SCHOOL DISTRICT
Combined Budget
2023 FISCAL YEAR

Original _____ x
Amended _____
Date June 22, 2022

		Governmental Fund Types				
	REVENUES	General	Special Revenue	Capital Projects	Debt Service	Permanent Trust
Local sources		<u>75,747,300</u>	<u>3,127,500</u>	<u>7,000</u>	<u>17,922,000</u>	
Intermediate sources						<u>0</u>
State sources		<u>109,099,208</u>	<u>3,401,754</u>			<u>112,500,962</u>
Federal sources		<u>618,000</u>	<u>25,095,648</u>			<u>25,713,648</u>
Sixteenth section sources		<u>1,564,925</u>	<u>76,900</u>			<u>990,000</u>
Total Revenues		<u>187,029,433</u>	<u>31,701,802</u>	<u>7,000</u>	<u>17,922,000</u>	<u>990,000</u>
	EXPENDITURES					
Instruction		<u>112,995,803</u>	<u>19,199,946</u>			<u>132,195,749</u>
Support services						
Students		<u>11,301,858</u>	<u>2,805,005</u>			<u>14,106,863</u>
Instructional staff		<u>7,954,160</u>	<u>1,880,582</u>			<u>9,834,742</u>
General administration		<u>3,007,693</u>	<u>1,396,698</u>			<u>4,404,391</u>
School administration		<u>14,225,741</u>	<u>176,072</u>			<u>14,401,813</u>
Business		<u>1,302,027</u>				<u>1,302,027</u>
Operation and maintenance of plant		<u>19,033,634</u>	<u>546,300</u>	<u>4,671,000</u>		<u>24,250,934</u>
Transportation		<u>8,432,626</u>	<u>220,395</u>			<u>8,653,021</u>
Central		<u>1,474,992</u>				<u>1,474,992</u>
Noninstructional services		<u>2,200,000</u>	<u>10,605,971</u>			<u>12,805,971</u>
Sixteenth section		<u>326,201</u>	<u>76,500</u>			<u>402,701</u>
Facilities acquisition and construction		<u>190,000</u>		<u>7,336,000</u>		<u>7,526,000</u>
Debt service			<u>579,751</u>		<u>17,160,181</u>	<u>17,739,932</u>
Total Expenditures		<u>182,444,735</u>	<u>37,487,220</u>	<u>12,007,000</u>	<u>17,160,181</u>	<u>0</u>
Excess of Revenues Over (Under) Expenditures		<u>4,584,698</u>	<u>(5,785,418)</u>	<u>(12,000,000)</u>	<u>761,819</u>	<u>990,000</u>
	OTHER FINANCING SOURCES (USES)					
Other financing sources		<u>22,278,638</u>	<u>5,416,016</u>			<u>27,694,654</u>
Other financing uses		<u>(25,945,254)</u>	<u>(930,400)</u>			<u>(130,000)</u>
Total Other Financing Sources (Uses)		<u>(3,666,616)</u>	<u>4,485,616</u>	<u>0</u>	<u>0</u>	<u>(130,000)</u>
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses		<u>918,082</u>	<u>(1,299,802)</u>	<u>(12,000,000)</u>	<u>761,819</u>	<u>860,000</u>
	FUND BALANCES					
Fund Equity, July 1, 2022		<u>38,559,900</u>	<u>6,841,500</u>	<u>12,000,000</u>	<u>7,565,000</u>	<u>20,500,000</u>
Fund Equity, June 30, 2023		<u>39,477,982</u>	<u>5,541,698</u>	<u>0</u>	<u>8,326,819</u>	<u>21,360,000</u>