MOORE COUNTY BOARD OF COMMISSIONERS
SPECIAL MEETING
THURSDAY, JUNE 23, 2022, 2:30 P.M.

The Moore County Board of Commissioners convened for a Special Meeting at 2:30pm, Thursday, June 23, 2022, in the Commissioners' Meeting Room of the Historic Courthouse, 1 Courthouse Sq., Carthage, NC.

Commissioners Present:
Chairman Frank Quis, Vice Chair Catherine Graham, Jerry Daeke, Otis Ritter, Nick Picerno

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Chairman Quis called the meeting to order and welcomed everyone. The purpose of the meeting was for a budget work session.

Chairman Quis read a statement as follows:

Today we are where we are with the finances of Moore County Government because of good fortune and conservative budgeting. Our local economy performed far better than expected during the pandemic. Sales tax and property tax revenue grew with new residents and visitors coming to Moore County. While we control our budget, we can't count on a healthy economy going forward. Conservative budgeting has helped produce a credit rating just one notch from the very best AAA rating resulting in lower borrowing costs. Our fund balances are strong and help prepare us to meet future capital needs. But these "savings" don't buy what they did just a couple of years ago. What we do know is that inflation is at a level we haven't seen in 40 years and interest rates have risen and will continue to rise. Now is the time to use a "pay as you go strategy," to the extent possible, to fund the capital needs of the Moore Co. Schools and the County. For example, a new elementary school in Carthage has been proposed and could be funded without borrowing. If a future bond issue is necessary, this strategy will only bolster the possibility of achieving the highest AAA rating and thus further reduce future borrowing costs. Our manager, working with the budget team, has produced a very sound budget for the next fiscal year. A year from now we will have completed the revaluation process. We will better know the state of our local economy, property values, and sales tax receipts. We will better understand the toll that inflation and higher interest rates have taken. With this information, continuing our conservative fiscal policies, Moore County will remain financially strong.

Commissioner Graham also read a statement as follows:

I have served five years on the Budget Team for the Moore County budget. The current Budget Team for establishing our County budget was established before my tenure but for the past almost eight years that I have served as a commissioner, our Board has adhered to that budget formula process which consists of the County Manager, department heads, and two commissioners appointed by the Board of Commissioners to serve on the

Budget Team. After several meetings with the County Manager, department heads, separate one-on-one discussions with other commissioners, and follow up budget work sessions, Moore County citizens have benefited from a sound, conservative budget. As a result of years of conservative budgeting, we now find Moore County to be on sound financial ground with adequate services to our citizens and increased funding to our schools. However, we also face continued challenges for capital school needs and important school safety capital needs. I have for many years of service agreed with what I sometimes refer to as the "Nick Picerno pay-as-you-go plan," for school construction. With our current available funds and a continued successful economy, that is now a possibility for some school construction. However, we have enjoyed a robust sales tax revenue for the past two years and with inflation, interest rates increasing, and a looming recession, that has the potential to decrease. I also strongly support the plan the Moore County Schools may present for funding of additional School Resource Officers on an emergency disbursement pending federal or state funding.
With these comments, I move we enter into discussion of a possible one cent tax reduction for the upcoming budget year.

Commissioner Picerno discussed that the Budget Team was created when he was formerly Chairman of the Board and reviewed reasons for its establishment. He expressed his hope that everyone would have an open mind and he was confident everyone would listen and get the best result for the citizens.

County Manager reviewed a budget chart. He discussed a potential property tax reduction and its impacts, including a reduction in the recommended funding to Sandhills Community College. Commissioner Picerno also discussed a tax reduction and asked Internal Auditor/Budget Manager Tami Golden to share documents she had provided him showing a 2.5 cent rate reduction. Commissioner Picerno then reviewed the Moore County Schools funding request and his recommendations and strategy. Commissioner Ritter inquired regarding whether the Board was bound in any way with the Article 46 sales tax and Mr. Vest explained that the Board was bound by its own resolution. Commissioner Picerno explained that the funds in reserve would be used to pay debt. He said instead of sitting in the bank, it would be used to pay for schools. Mr. Vest discussed his expectation that the reserve fund would not be growing. Lengthy discussion followed regarding using reserve funds from the Article 46 sales tax to pay for Schools debt service. Mr. Vest noted that the most critical part of the budget process was to finalize the rate and then through the budget amendment process the Board could allocate additional funds.

Commissioner Graham asked Moore County Schools CFO Andrew Cox, present at the meeting, for his response regarding some questions raised by Commissioner Picerno with regard to the Schools budget request. Mr. Cox reviewed information regarding salaries and stated his agreement with some points made by Commissioner Picerno. There was further discussion regarding cost for pay scale decompression. Schools Superintendent Dr. Tim Locklair, also present at the meeting, said he was happy to sit down and talk in more detail and he welcomed the opportunity to collaborate on a plan for additional School Resource Officers (SROs). Chairman Quis noted that the addition of the SROs could encompass more than just the positions, including fences, cameras, etc., and he said the Board was willing to meet with the Schools representatives. Commissioner Picerno asked that they bring the detail behind the numbers when they did so. Mr. Cox asked Commissioner Picerno to review his recommendations regarding the Schools' budget request once more and he did. Chairman Quis asked the amount of ESSR funding remaining and Mr. Cox reviewed.

Chairman Quis summed up budget suggestions. He discussed with Tax Administrator Gary Briggs the median home value in the County and thus impacts of a rate reduction on tax bills. Commissioner Picerno offered a reminder that the money belonged to the taxpayers and Commissioner Graham noted that the citizens received good and adequate services that did not come free. Chairman Quis thanked everyone for coming.

Documents shared during the meeting are hereby incorporated as a part of these minutes by attachment as Appendix A.

Adjournment

There being no further business, upon motion made by Commissioner Graham, seconded by Commissioner Ritter, the Board voted 5-0 to adjourn the June 23, 2022, 2:30pm, Special Meeting of the Moore County Board of Commissioners at 3:41pm.

Catherine Graham

~~Francis R. Quis, Jr., Chair~~

Catherine Graham
Vice Chair

Laura M. Williams

Laura M. Williams, Clerk to the Board

COUNTY OF MOORE
CORPORATE
SEAL
NORTH CAROLINA

Appendix A
06/21/2022

Recommended Budget by Fund FY 2022-2023

Fund	Fund Name	Fund Type	Original Budget FY22	Recommended Budget FY23	Net Change	Rate/Source
100	General Fund	General	$124,798,868	$135,891,542	$11,092,674	$.51/$100 valuation
200	Public Safety/Emergency Mgmt/ALS Tax Fund	Special Revenue	$9,784,320	$11,175,524	$1,391,204	$.04/$100 valuation
210	E911 Telephone/PSAP Funding	Special Revenue	$364,275	$389,189	$24,914	PSAP Funding
215	Fire, Ambulance, Rescue District Fund	Special Revenue	$5,771,330	$5,903,211	$131,881	$.105/$100 valuation
220	Soil Water Conservation District Fund	Special Revenue	$19,891	$19,891	$0	Rental Fees/State
230	Transportation Services Fund	Special Revenue	$1,078,318	$1,266,634	$188,316	Fees/Grants
280	DSS Charitable Fund	Special Revenue	$15,000	$15,000	$0	Fees
281	DSS Representative Payee Fund	Special Revenue	$420,000	$420,000	$0	Fees
600	Water Pollution Control Plant Fund	Enterprise	$6,180,458	$6,829,657	$649,199	User Fees
610	Public Utilities - Water & Sewer Fund	Enterprise	$12,991,598	$15,001,583	$2,009,985	User Fees
620	East Moore Water District Fund	Enterprise	$2,387,300	$2,699,700	$312,400	User Fees
810	Risk Management Fund	Internal Service	$10,050,756	$10,400,236	$349,480	Internal (transfers)
	Total County Funds		**$173,862,114**	**$190,012,167**	**$16,150,053**	
260	Convention & Visitor's Bureau	Comp Unit/Spec Rev	$1,775,842	$2,408,150	$632,308	Occupancy Tax
640	Airport Authority	Comp Unit/Enterprise	$4,545,906	$6,704,705	$2,158,799	User Fees
	Total Component Units		**$6,321,748**	**$9,112,855**	**$2,791,107**	
		Totals	**$180,183,862**	**$199,125,022**	**$18,941,160**	

A penny on the County General & ALS tax rate is anticipated to generate $1,413,084 in revenue in FY22 and $1,466,862 in FY23
A penny on the Fire Service District tax rate is anticipated to generate $497,822 in revenue in FY22 and $512,496 in FY23

New Funds Added in FY22:

241	ARP Coronavirus Local Recovery Fund	Special Revenue	$19,594,757	ARP Federal Funding
290	Opioid Fund	Special Revenue	$6,258,160	State Funded

The Recommended Budget Prioritizes:

- Education
- Public Safety
- Health and Human Services

The Recommended Budget:

Maintains the County General Tax Rate at $.510/$100 valuation
Maintains an Advanced Life Support Rate at $.04/$100 valuation
Maintains the single Rural Fire Protection Service rate at $.105/$100 valuation

Recommended Budget's Major Points of Consideration:

The FY 2023 recommended budget balanced at $199,125,022 Gross and $188,607,116 Net.
The recommended gross budget is an increase of 10.51% as compared to the current year FY 2022 originally adopted budget.
Funds Moore County Schools at $50,817,525 including Current Expense, Capital Outlay, Digital Learning and Debt Service Allocations.
Funds Sandhills Community College at $7,993,911 including Current Expense and Debt Service allocations.
Requires no appropriation of fund balance/retained earnings for any fund except fund 640 (Component Unit Airport Authority).
Public Works Enterprise Funds have $3,193,911 budgeted transfer into capital reserve, (WPCP $1,103,245, Utilities $1,698,060, and EMWD $392,606.
Does not include an allocation of American Rescue Plan funds

TOTAL MOORE COUNTY SCHOOLS FUNDING

A	B	C	D	E	F	G	H	I	J	K
Fiscal Year	Student Enrollment - DPI - FINAL ADM Reports	Funding Per Pupil (including CE, Capital, DL and Debt, no Decline in DS)	Funding Per Pupil (excluding all Debt) includes column O Total CE, Dig, CAP divided by Student Enrollment	Sales Tax Budget (exclusive of Art 46)	Property Tax Budget	Total Sales Tax & Prop Tax Budget	Current Expense	Additional Current Expense Funding included in original budget	Additional Current Expense Funding appropriated Fund balance	New School Operating Impact - One Time
FY06/07	12,190	$2,138.21	$1,799.99	$14,798,056	$37,281,150	$52,079,206	$20,807,940			
FY07/08	12,294	$2,381.89	$2,051.87	$15,165,428	$47,684,545	$62,849,973	$23,694,245			
FY08/09	12,190	$2,608.59	$2,122.16	$15,827,373	$53,830,823	$69,658,196	$24,935,195			
FY09/10	12,236	$2,673.97	$2,097.84	$14,343,112	$52,234,746	$66,577,858	$24,935,195			
FY10/11	12,378	$2,677.31	$2,120.87	$13,000,000	$53,329,260	$66,329,260	$25,540,140			
FY11/12	12,371	$2,602.05	$2,122.07	$13,410,000	$53,486,191	$66,896,191	$25,540,140			
FY12/13	12,609	$2,542.60	$2,082.01	$13,739,334	$54,641,836	$68,381,170	$25,540,140			
FY13/14	12,812	$2,510.17	$2,078.29	$14,266,500	$55,223,772	$69,490,272	$25,165,140			
FY14/15	12,802	$2,539.38	$2,118.04	$14,940,827	$56,143,569	$71,084,396	$25,315,140			
FY15/16*	12,769	$2,586.59	$2,174.42	$15,700,000	$55,023,789	$70,723,789	$26,265,140			
FY16/17	12,578	$2,822.75	$2,398.36	$16,473,000	$54,850,789	$71,323,789	$27,029,515			
FY17/18	12,541	$2,860.41	$2,538.98	$17,400,136	$55,611,895	$73,012,031	$27,704,812	$1,386,540	$1,250,000	
FY18/19	12,668	$3,030.43	$2,447.11	$18,073,217	$57,131,142	$75,204,359	$28,240,768	$809,232	$450,000	
FY19/20*	12,743	$3,899.89	$2,557.41	$18,000,000	$68,560,381	$86,560,381	$29,500,000	$850,000		$739,133
FY20/21	12,286	$4,042.71	$2,592.38	$15,727,867	$69,902,590	$85,630,457	$30,350,000			
FY21/22	12,742	$3,839.87	$2,499.61	$18,000,000	$72,067,287	$90,067,287	$30,350,000			
FY22/23	12,800	$3,970.12	$2,695.31	$22,000,000	$74,809,939	$96,809,939	$33,500,000			
							$3,150,000			

A	L	M	N	O	P	Q	R	S	T	U	V
Fiscal Year	Total Current Expense	Capital Outlay	Digital Learning	Total Current, Capital, Digital @ 40%-42% of Sales and Prop Tax	% Current, Capital, Digital @ 40%-42%	Additional Funding over 40% from Capital Reserve - Projects (add back to capital in FY17, this NOT column included in totals)	Debt Service based prior to 2016 Bond Refunding (not included in total funding calculation)	Actual Debt Service AFTER Refunding	Plus New Debt Issued Area I WP and AB School, Area III SP and Pinehurst	Reduction in Debt Service from Baseline and Transfer to County Capital Reserve for MCS for Future Debt Service 256	Total Funding, All Sources
FY06/07		$1,133,950	$0	$21,941,890	42.1318%		$4,122,904				$26,064,794
FY07/08		$1,531,444	$0	$25,225,689	40.1364%		$4,057,211				$29,282,900
FY08/09		$933,950	$0	$25,869,145	37.1373%		$5,929,507				$31,798,652
FY09/10		$733,950	$0	$25,669,145	38.5551%		$7,049,516				$32,718,661
FY10/11		$711,932	$0	$26,252,072	39.5784%		$6,887,644				$33,139,716
FY11/12		$711,932	$0	$26,252,072	39.2430%		$5,937,920				$32,189,992
FY12/13		$711,932	$0	$26,252,072	38.3908%		$5,807,594				$32,059,666
FY13/14		$711,932	$750,000	$26,627,072	38.3177%		$5,533,171				$32,160,243
FY14/15		$1,200,000	$600,000	$27,115,140	38.1450%		$5,393,955				$32,509,095
FY15/16*		$750,000	$750,000	$27,765,140	39.2586%		$5,263,064	$5,263,064		$0	$33,028,204
FY16/17		$2,387,000	$750,000	$30,166,515	42.2952%	$534,000	$5,324,881	$5,129,691		$208,290	$35,504,496
FY17/18	$30,341,352	$750,000	$750,000	$31,841,352	43.6111%	$2,949,300	$4,146,631	$4,031,111		added to CE $1,386,540	$35,872,463
FY18/19	$29,500,000	$750,000	$750,000	$31,000,000	41.2210%	$5,984,360	$4,217,840	$3,881,423	$2,192,691	$1,315,331	$38,389,445
FY19/20*	$31,089,133	$750,000	$750,000	$32,589,133	37.6490%		$4,097,895	$3,681,949	$11,989,961	$1,435,276	$49,696,319
FY20/21	$30,350,000	$750,000	$750,000	$31,850,000	37.1947%		$4,392,410	$3,957,987	$12,720,032	$1,140,760	$49,668,779
FY21/22	$30,350,000	$750,000	$750,000	$31,850,000	35.3625%		$5,072,508	$4,684,820	$12,392,761	$0	$48,927,581
FY22/23	$33,500,000	$1,000,000	$0	$34,500,000	35.6368%		$4,912,662	$4,524,836	$11,792,689	$0	$50,817,525
		$250,000	-$750,000	$2,650,000			(Not in Total)				

*Revaluation Year

TOTAL SANDHILLS COMMUNITY COLLEGE FUNDING

A	B	C	D	E	F	G	H	I	J	K	L	M
FY	Sales Tax Budget (inclusive of School tax)	Property Tax Budget	Total Sales Tax & Prop Tax	Current Expense @ 6% of Total Budgeted Sales/Prop Tax	% of Total Tax Revenue budget	Capital Outlay from 6% Capital Reserve Fund (not included in total)......FY20 Decline in DS remaining after Loan Pay Off	Projected Capital Reserve based on CAFR % Transfer to Capital Reserve SCC Projects	Additional Funding over 6% from Capital Reserve - Projects	Debt Service based PRIOR to 2016 Bond Refunding (not included in total Funding Calculation)	Actual Debt Service AFTER Refunding including New DS in FY22 for New Facility	Total Capital Reserve for Debt Service Reduction (Loan Repayment) Fund 254	Total Funding, All Sources
FY09-10	$14,343,112	$52,234,746	$66,577,858	$4,135,541	6.21%	$0	$0		$1,999,964		$0	$6,135,505
FY10-11	$13,000,000	$53,329,260	$66,329,260	$4,011,475	6.05%	$0	$0		$1,778,376		$0	$5,789,851
FY11-12	$13,410,000	$53,486,191	$66,896,191	$4,011,475	6.00%	$0	$0		$1,994,274		$0	$6,005,749
FY12-13	$13,739,334	$54,641,836	$68,381,170	$4,121,819	6.03%	$0	$0		$1,950,925		$0	$6,072,744
FY13-14	$14,266,500	$55,223,772	$69,490,272	$4,121,819	5.93%	$0	$0		$1,781,368		$0	$5,903,187
FY14-15	$14,940,827	$56,143,569	$71,084,396	$4,265,064	6.00%	$986,633	$454,079		$1,733,404		$47,964	$6,500,511
FY15-16*	$15,700,000	$55,023,789	$70,723,789	$4,265,064	6.03%	$0	$208,048		$1,689,115		$92,254	$6,254,481
FY16-17	$16,473,000	$54,850,789	$71,323,789	$4,279,427	6.00%	$0	$233,963		$1,691,838	$1,637,524	$89,530	$6,240,444
FY17-18	$17,400,136	$55,611,895	$73,012,031	$4,380,722	6.00%	$0	$240,168		$1,182,462	$1,150,939	$598,906	$6,370,735
FY18-19	$18,073,217	$57,131,142	$75,204,359	$4,512,262	6.00%	$0	$180,000	$1,600,000	$1,177,203	$1,151,577	$604,165	$8,048,004
FY19/20*	$18,000,000	$68,560,381	$86,560,381	$4,612,262	5.33%	$183,652	$136,980		$1,144,586	$1,796,852	$636,782	$7,366,527
FY20/21	$15,727,867	$69,902,590	$85,630,457	$4,612,262	5.39%	$571,886	$130,641		$1,209,483	$1,132,215	$571,886	$6,447,004
FY21/22	$18,000,000	$72,067,287	$90,067,287	$4,800,586	5.33%	$0	$182,089		$1,462,923	$2,821,444	$0	$7,804,119
FY22/23	$22,000,000	$74,809,939	$96,809,939	$5,173,295	5.33%	$0	$0		$1,417,131	$2,820,616	$0	$7,993,911
				$372,709					Not in Total			

Audited Cash and Fund Balances for FY 2020-2021

AUDITED FOR FY 2021			
FY21 Audited Fund balance by Fund	Cash 6/30/21	Total Fund Balance 6/30/21	Unassigned Fund Balance 6/30/21
100 General	$40,879,241	$53,043,052	$21,879,803
200 EMS	$2,807,214	$3,872,596	$2,551,684
210 PSAP	$856,099	$876,649	$848,426
215 Fire Commission	$1,374,509	$1,416,640	$231,190
220 Soil Water Conservation District	$78,614	$78,201	$78,201
230 MCTS Transportation	$31,683	$104,964	$31,683
810 Risk Mgmt Fund	$2,617,743	$1,981,183	$1,981,183
600 WPCP	$12,589,345	$21,506,057	$12,589,345
610 Utilities	$5,533,231	$26,512,480	$5,533,231
620 EMWD	$1,973,030	$735,772	$1,973,030
Fund 250 Capital Reserve for Govt Projects	$21,843,617	$21,843,617	$21,843,617
Fund 251 CR for Debt Serv (pays MCS Debt)	$4,000,000	$4,000,000	$4,000,000
Fund 252 Cap Res for Enterprise Funds only	$2,306,978	$2,306,978	$2,306,978
Fund 253 SCC 6% from FY21 (pays SCC Debt)	$182,089	$182,089	$182,089
Fund 254 SCC Debt Service additional	$1,355,775	$1,355,775	$1,355,775
Fund 255 Article 46	$3,383,704	$3,383,704	$3,383,704
Fund 256 Schools Debt Service	$2,087,376	$2,087,376	$2,087,376
Total all Funds	$103,900,248	$145,287,133	$82,857,315

Rural Fire Protection Service Tax Fund 215
FY2022-2023 - Unified Tax Rate @.105/$100 Value

Total 2022-2023 Tax Base
$5,207,383,204

	FY22/23 Budget
Property Tax Generated from Tax Base	$5,381,211
Revenue Generated by .105 Rate	$5,381,211
Appropriated Fund Balance from FY22 (Audits)	$22,000
Appropriated Fund Balance	$0
Fire Districts - ALS - Rescue - 100%	$500,000
FY2022-2023 Total Budget Fund 215	**$5,903,211**

Rural Fire Service District	Total Manager Recommendation @ 98.5%	Subtotal Distribution	Subtotal Reserve	Operations Distribution	Capital Distribution-Allowance	Apparatus Reserve 21555500 56281	Building Reserve 21555500 56282
Aberdeen	$253,472	$253,472	$0	$224,520	$28,952	$0	$0
Carthage	$393,729	$356,018	$37,711	$293,978	$62,040	$27,371	$10,340
Crains Creek	$313,058	$297,380	$15,678	$234,162	$63,218	$15,357	$321
Cypress Pointe	$983,269	$741,801	$241,468	$734,286	$7,515	$190,824	$50,644
Eagle Springs	$324,728	$307,786	$16,942	$239,191	$68,595	$0	$16,942
Eastwood	$265,070	$210,335	$54,735	$175,734	$34,601	$54,735	$0
High Falls	$300,408	$240,732	$59,676	$217,298	$23,434	$42,821	$16,855
Pinebluff	$355,521	$355,521	$0	$292,372	$63,149	$0	$0
Pinehurst	$299,863	$274,314	$25,549	$274,314	$0	$21,258	$4,291
Robbins	$384,600	$342,747	$41,853	$289,548	$53,199	$41,853	$0
Seven Lakes	$375,817	$275,914	$99,903	$275,914	$0	$81,563	$18,340
Southern Pines	$509,688	$468,150	$41,538	$460,641	$7,509	$41,538	$0
West End	$544,160	$523,564	$20,596	$415,847	$107,717	$13,791	$6,805
Westmoore	$271,013	$230,222	$40,791	$191,702	$38,520	$24,810	$15,981
Whispering Pines	$263,385	$263,385	$0	$221,892	$41,493	$0	$0
Station X	$43,430	$0	$43,430	$0	$0	$31,205	$12,225
	$5,881,211	$5,141,341	$739,870	$4,541,399	$599,942	$587,126	$152,744
Audit - Professional Services	$22,000						
Grand Total Fund 215	$5,903,211						

Total Revenue Budget Fund 215	$5,903,211
Property Tax Budget Amt	$5,381,211
Penny on Fire Tax Rate @ .105	$512,496

NP
.485

Recommended Budget by Fund FY 2022-2023

Fund	Fund Name	Fund Type	Original Budget FY22	Recommended Budget FY23	Net Change	Rate/Source
100	General Fund	General	$124,798,868	$135,891,542	$11,092,674	$.51/$100 valuation
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610	Public Utilities - Water & Sewer Fund	Enterprise	$12,991,598	$15,001,583	$2,009,985	User Fees
620	East Moore Water District Fund	Enterprise	$2,387,300	$2,699,700	$312,400	User Fees
810	Risk Management Fund	Internal Service	$10,050,756	$10,400,236	$349,480	Internal (transfers)
	Total County Funds		**$173,862,114**	**$190,012,167**	$16,150,053	
260	Convention & Visitor's Bureau	Comp Unit/Spec Rev	$1,775,842	$2,408,150	$632,308	Occupancy Tax
640	Airport Authority	Comp Unit/Enterprise	$4,545,906	$6,704,705	$2,158,799	User Fees
	Total Component Units		$6,321,748	$9,112,855	$2,791,107	
		Totals	**$180,183,862**	**$199,125,022**	**$18,941,160**	

A penny on the County General & ALS tax rate is anticipated to generate $1,413,084 in revenue in FY22 and $1,466,862 in FY23

A penny on the Fire Service District tax rate is anticipated to generate $497,822 in revenue in FY22 and $512,496 in FY23

New Funds Added in FY22:

241	ARP Coronavirus Local Recovery Fund	Special Revenue	$19,594,757	ARP Federal Funding
290	Opioid Fund	Special Revenue	$6,258,160	State Funded

(Pmts over time 2022-2039)

Proposed Changes to Final Budget 6/23/22 scenario:			
General Fund Revenue Recommended:	135,891,542	135,891,542	General Fund Expenditures Recommended
Property Tax @.485/$100 valuation reduction (penny = $1,478,822)	-3,697,055	-1,400,001	Reverse Transfer to CR
Sales Tax and SCC		-$157,642	College- prop tax decrease per funding formula
Article 46 transfer in from Fund 255	$2,939,412	$1,000,000	Schools Current Expense to $34,500,000
Interest Earned		-$200,000	Schools Capital from $1M to $800,000
New General Fund adjusted Balance	$135,133,899	$135,133,899	

TOTAL MOORE COUNTY SCHOOLS FUNDING ALTERNATE

A	B	C	D	E	F	G	H	I	J	K	L
Fiscal Year	Student Enrollment - DPI - FINAL ADM Reports	Funding Per Pupil (Including CE, Capital, DL and Debt, no Decline in DS)	Funding Per Pupil (excluding all Debt) includes column O Total CE, Dig, CAP divided by Student Enrollment	Sales Tax Budget (exclusive of Art 46)	Property Tax Budget	Total Sales Tax & Prop Tax Budget	Current Expense	Additional Current Expense Funding Included in original budget	Additional Current Expense Funding appropriated Fund balance	New School Operating Impact - One Time	Total Current Expense
FY06/07	12,190	$2,138.21	$1,799.99	$14,798,056	$37,281,150	$52,079,206	$20,807,940				
FY07/08	12,294	$2,381.89	$2,051.87	$15,165,428	$47,684,545	$62,849,973	$23,694,245				
FY08/09	12,190	$2,608.59	$2,122.16	$15,827,373	$53,830,823	$69,658,196	$24,935,195				
FY09/10	12,236	$2,673.97	$2,097.84	$14,343,112	$52,234,746	$66,577,858	$24,935,195				
FY10/11	12,378	$2,677.31	$2,120.87	$13,000,000	$53,329,260	$66,329,260	$25,540,140				
FY11/12	12,371	$2,602.05	$2,122.07	$13,410,000	$53,486,191	$66,896,191	$25,540,140				
FY12/13	12,609	$2,542.60	$2,082.01	$13,739,334	$54,641,836	$68,381,170	$25,540,140				
FY13/14	12,812	$2,510.17	$2,078.29	$14,266,500	$55,223,772	$69,490,272	$25,165,140				
FY14/15	12,802	$2,539.38	$2,118.04	$14,940,827	$56,143,569	$71,084,396	$25,315,140				
FY15/16*	12,769	$2,586.59	$2,174.42	$15,700,000	$55,023,789	$70,723,789	$26,265,140				
FY16/17	12,578	$2,822.75	$2,398.36	$16,473,000	$54,850,789	$71,323,789	$27,029,515				
FY17/18	12,541	$2,860.41	$2,538.98	$17,400,136	$55,611,895	$73,012,031	$27,704,812	$1,386,540	$1,250,000		$30,341,352
FY18/19	12,668	$3,030.43	$2,447.11	$18,073,217	$57,131,142	$75,204,359	$28,240,768	$809,232	$450,000		$29,500,000
FY19/20*	12,743	$3,899.89	$2,557.41	$18,000,000	$68,560,381	$86,560,381	$29,500,000	$850,000		$739,133	$31,089,133
FY20/21	12,286	$4,042.71	$2,592.38	$15,727,867	$69,902,590	$85,630,457	$30,350,000				$30,350,000
FY21/22	12,742	$3,839.87	$2,499.61	$18,000,000	$72,067,287	$90,067,287	$30,350,000				$30,350,000
FY22/23	12,800	$4,032.62	$2,757.81	$22,000,000	$71,112,884	$93,112,884	$34,500,000				$34,500,000
*Revaluation Year							$4,150,000				$4,150,000

A	M	N	O	P	Q	R	S	T	U	V
Fiscal Year	Capital Outlay	Digital Learning	Total Current, Capital, Digital @ 40%-42% of Sales and Prop Tax	% Current, Capital, Digital @ 40%-42%	Additional Funding over 40% from Capital Reserve - Projects (add back to capital in FY17, this NOT column included in totals)	Debt Service based prior to 2016 Bond Refunding (not included in total funding calculation)	Actual Debt Service AFTER Refunding	Plus New Debt Issued Area I WP and AB School, Area III SP and Pinehurst	Reduction in Debt Service from Baseline and Transfer to County Capital Reserve for MCS for Future Debt Service 256	Total Funding, All Sources
FY06/07	$1,133,950	$0	$21,941,890	42.1318%		$4,122,904				$26,064,794
FY07/08	$1,531,444	$0	$25,225,689	40.1364%		$4,057,211				$29,282,900
FY08/09	$933,950	$0	$25,869,145	37.1373%		$5,929,507				$31,798,652
FY09/10	$733,950	$0	$25,669,145	38.5551%		$7,049,516				$32,718,661
FY10/11	$711,932	$0	$26,252,072	39.5784%		$6,887,644				$33,139,716
FY11/12	$711,932	$0	$26,252,072	39.2430%		$5,937,920				$32,189,992
FY12/13	$711,932	$0	$26,252,072	38.3908%		$5,807,594				$32,059,666
FY13/14	$711,932	$750,000	$26,627,072	38.3177%		$5,533,171				$32,160,243
FY14/15	$1,200,000	$600,000	$27,115,140	38.1450%		$5,393,955				$32,509,095
FY15/16*	$750,000	$750,000	$27,765,140	39.2586%		$5,263,064	$5,263,064		$0	$33,028,204
FY16/17	$2,387,000	$750,000	$30,166,515	42.2952%	$534,000	$5,324,881	$5,129,691		$208,290	$35,504,496
FY17/18	$750,000	$750,000	$31,841,352	43.6111%	$2,949,300	$4,146,631	$4,031,111	added to CE $1,38		$35,872,463
FY18/19	$750,000	$750,000	$31,000,000	41.2210%	$5,984,360	$4,217,840	$3,881,423	$2,192,691	$1,315,331	$38,389,445
FY19/20*	$750,000	$750,000	$32,589,133	37.6490%		$4,097,895	$3,681,949	$11,989,961	$1,435,276	$49,696,319
FY20/21	$750,000	$750,000	$31,850,000	37.1947%		$4,392,410	$3,957,987	$12,720,032	$1,140,760	$49,668,779
FY21/22	$750,000	$750,000	$31,850,000	35.3625%		$5,072,508	$4,684,820	$12,392,761	$0	$48,927,581
FY22/23	$800,000	$0	$35,300,000	37.9110%		$4,912,662	$4,524,836	$11,792,689	$0	$51,617,525
	$50,000	-$750,000	$3,450,000			(Not in Total) *Baseline Debt		Debt Reduction to CR See below for detail		

		Sales Tax	Property Tax	Total	Current	Capital	Digital	Total	% of Tax
At .50/$100 Valuation	FY22/23	$22,679,936	$73,581,117	$96,261,053	33,500,000	1,000,000	0	34,500,000	35.84%
At .495/$100 Valuation	FY22/23	$22,000,000	$72,847,806	$94,847,806	33,500,000	1,000,000	0	34,500,000	36.37%
At .49/$100 Valuation	FY22/23	$22,000,000	$72,114,495	$94,114,495	33,500,000	1,000,000	0	34,500,000	36.66%

Fund 256 Decline in DS Fund for Schools Future Debt		
Current Balance	$3,824,453	
FY22 trans to GF	-$1,737,077	(DP Study)
(DP Study)	$2,087,376	Balance after transfer
Fund 251 CR for Future DS - Schools current balance $4M		

Debt Breakdown $17,077,582 FY22 Budgeted	Principal	Interest	Total = above
AB Elem	$1,550,000	$1,102,438	
SP Elem	$1,700,000	$1,266,500	
PH Elem	$1,900,000	$1,322,875	
McDeeds/Area I	$1,550,000	$777,325	
NMHS	$791,000	$432,623	
Total New Debt	$7,491,000	$4,901,761	$12,392,761
Existing Debt	$3,588,486	$1,096,335	$4,684,821
Total All School Debt FY22			$17,077,582

FY16/17 - Additional Funding Detail From Capital Reserve			
Modular Units - FarmLife	$70,000	Capital Outlay	Not Reimbursable
Area III Aberdeen design	$1,367,000	Capital Outlay	Not Reimbursable
Area I purchase & design fees	$534,000	Column Q	Reimburseable
Aberdeen Primary Improvements	$200,000	Capital Outlay	Not Reimbursable
Total Increase	$2,171,000		

FY17/18 - Additional Funding Detail, Capital from Capital Reserve		
Area III SP Elem design fees	$1,770,000	Reimburseable
North Moore Design Fees	$1,033,000	Reimburseable
Area I Roadway Improvements	$146,300	Reimburseable DOT
Total Increase	$2,949,300	

FY18/19 - Additional Funding Detail, Capital from Capital Reserve		
Pinehurst Elem Design Fees	$2,453,000	Reimburseable
Pinehurst Modular Classrooms	$2,400,000	Reimburseable
SP Elementary Early Grading	$1,131,360	Reimburseable
Total Increase	$5,984,360	

Debt Breakdown $16,678,019 FY21 Budgeted	Principal	Interest	Total = above
AB Elem	$1,550,000	$1,179,938	
SP Elem	$1,700,000	$1,351,500	
PH Elem	$1,900,000	$1,417,875	
McDeeds/Area I	$1,550,000	$823,050	
NMHS	$791,000	$456,669	
	$7,491,000	$5,229,032	$12,720,032
Existing Debt	$2,725,383	$1,232,604	$3,957,987
Total All School Debt FY21			$16,678,019

Debt Breakdown $16,317,525 FY23 Budgeted	Principal	Interest	Total = above
AB Elem	$1,550,000	$1,024,938	$2,574,938
SP Elem	$1,700,000	$1,181,500	$2,881,500
PH Elem	$1,900,000	$1,227,875	$3,127,875
McDeeds/Area I	$1,550,000	$458,800	$2,008,800
NMHS	$791,000	$408,576	$1,199,576
	$7,491,000	$4,301,689	$11,792,689
Existing Debt	$3,607,925	$916,911	$4,524,836
Total MCS Debt FY23	$11,098,925	$5,218,600	$16,317,525

TOTAL SANDHILLS COMMUNITY COLLEGE FUNDING ALTERNATE #2

A	B	C	D	E	F	G	H	I	J	K	L		
FY	Sales Tax Budget (inclusive of School tax)	Property Tax Budget	Total Sales Tax & Prop Tax	Current Expense @ 6% of Total Budgeted Sales/Prop Tax	% of Total Tax Revenue budget	Capital Outlay from 6% Capital Reserve Fund (not included in total)......FY20 Decline in DS remaining after Loan Pay Off	Projected Capital Reserve based on CAFR % Transfer to Capital Reserve SCC Projects	Additional Funding over 6% from Capital Reserve - Projects	Debt Service based PRIOR to 2016 Bond Refunding (not included in total Funding Calculation)	Actual Debt Service AFTER Refunding including New DS in FY22 for New Facility	Total Capital Reserve for Debt Service Reduction (Loan Repayment) Fund 254	% of Total Tax Revenue	
FY09-10	$14,343,112	$52,234,746	$66,577,858	$4,135,541	6.21%	$0	$0		$1,999,964		$0	$6,135,505	
FY10-11	$13,000,000	$53,329,260	$66,329,260	$4,011,475	6.05%	$0	$0		$1,778,376		$0	$5,789,851	
FY11-12	$13,410,000	$53,486,191	$66,896,191	$4,011,475	6.00%	$0	$0		$1,994,274		$0	$6,005,749	
FY12-13	$13,739,334	$54,641,836	$68,381,170	$4,121,819	6.03%	$0	$0		$1,950,925		$0	$6,072,744	
FY13-14	$14,266,500	$55,223,772	$69,490,272	$4,121,819	5.93%	$0	$0		$1,781,368		$0	$5,903,187	
FY14-15	$14,940,827	$56,143,569	$71,084,396	$4,265,064	6.00%	$986,633	$454,079		$1,733,404		$47,964	$6,500,511	
FY15-16*	$15,700,000	$55,023,789	$70,723,789	$4,265,064	6.03%	$0	$208,048		$1,689,115		$92,254	$6,254,481	
FY16-17	$16,473,000	$54,850,789	$71,323,789	$4,279,427	6.00%	$0	$233,963		$1,691,838	$1,637,524	$89,530	$6,240,444	
FY17-18	$17,400,136	$55,611,895	$73,012,031	$4,380,722	6.00%	$0	$240,168		$1,182,462	$1,150,939	$598,906	$6,370,735	
FY18-19	$18,073,217	$57,131,142	$75,204,359	$4,512,262	6.00%	$0	$180,000	$1,600,000	$1,177,203	$1,151,577	$604,165	$8,048,004	-$1,600,000
FY19/20*	$18,000,000	$68,560,381	$86,560,381	$4,612,262	5.33%	$183,652	$136,980		$1,144,586	$1,796,852	$636,782	$7,366,527	$743,601
FY20/21	$15,727,867	$69,902,590	$85,630,457	$4,612,262	5.39%	$571,886	$130,641		$1,209,483	$1,132,215	$571,886	$6,447,004	$771,021
FY21/22	$18,000,000	$72,067,287	$90,067,287	$4,800,586	5.33%	$0	$182,089		$1,462,923	$2,821,444	$0	$7,804,119	
FY22/23	$22,000,000	$71,112,884	$93,112,884	$5,015,653	5.39%	$0	$0		$1,417,131	$2,820,616	$0	$7,836,269	$1,514,622
				$215,066					(Reduction in DS) not in total *Baseline Debt		$2,641,487		

Property and Sales Tax Changes for FY23:

Fiscal Year	Sales Tax	Property Tax	Total	Current Expense	Funding Formula 5.33%	Rate	Amount of Increase
FY22/23	$22,000,000	$73,581,117	$95,581,117	$5,094,474	5.33%	At .50/$100 Valuation	$293,887
FY22/23	$22,000,000	$72,847,806	$94,847,806	$5,055,388	5.33%	At .495/$100 Valuation	$254,802
FY22/23	$22,000,000	$72,114,495	$94,114,495	$5,016,303	5.33%	At .49/$100 Valuation	$215,716

Current Expense Calculation-FY20		
FY16/17 increase	$14,363	
FY17/18 increase	$101,295	
FY18/19 increase	$131,540	
Total increase over 3 year period	$247,197	
divided by 3 years to get average	$82,399	
rounded up to nearest $5,000	$85,000	($4,512,262 + $100,000 = $4,612,262)
(Increase funding for FY20 by this amount for current expense)		

College Loan		$1,800,000	
Paid Back	FY15/16	-$140,218	($47,964 +$92,254 = $140,218)
from Dec in DS	FY16/17	-$89,530	
from Fund 254	FY17/18	-$598,906	
	FY18/19	-$604,165	
	FY19/20	-$453,130	Balance of $183,652 paid to SCC (total $636,782 Dec in DS)
		-$85,949	Interest Paid back to County

GO Bonds Issued - Transfer to Cap Reserve and Decline in Debt Service will partially fund new Debt Service on $20M GO Bond Issuance for new Bldg in FY21/22

FY18/19 - Additional Funding Detail From Capital Reserve	
Architect Fees - Nursing Facility Fund 482	$1,600,000
(refunded to CR in FY21, in April 2021)	

Debt Breakdown (FY21)	Principal	Interest	Total = above
Existing Debt	$779,618	$352,597	$1,132,215
Nursing Facility FY20	$743,601	$0	TR to CR SCC
Nursing Facility FY21	$771,021	$0	TR to CR SCC
	$2,294,240	$352,597	$2,646,837

Debt Breakdown (FY22)	Principal	Interest	Total = above
Existing Debt 2016	$1,026,515	$313,616	$1,340,131
Nursing Facility FY22	$1,000,000	$481,313	$1,481,313
	$2,026,515	$794,929	$2,821,444

Debt Breakdown (FY23)	Principal	Interest	Total = above	Total = above
Existing Debt 2016	$1,032,076	$262,290	$1,294,366	$1,294,366
Nursing Facility FY23	$1,000,000	$526,250	$1,526,250	$1,526,250
	$2,032,076	$788,540	$2,820,616	$2,820,616