

Historical County School District Funding and Financial Data

District Budget FY2015-2016	Anson	Bertie	Clay	Davie	Greene
Dept. of Public Instruction Region	6	1	8	5	2
Count of Schools	11	8	3	12	6
Number of Students	2653	2,398	1,259	6,257	3108
Area in Square Miles	538	741	221	261	266
CIP 5-year Plan Need	\$90,000,000	\$0	\$89,671	\$0	\$400,000
Lottery 2015-16	\$237,908	\$165,510	\$135,000	\$428,114	\$218,949
Article 40 restricted local option sales tax	\$360,275	\$299,951	\$198,539	\$545,979	\$369,649
Article 42 restricted local option sales tax	\$362,869	\$261,671	\$258,664	\$1,091,959	\$0
Property Tax Revenue for District Use	\$90,000	\$0	\$0	\$1,372,585	\$0
Supplemental Taxes Fines / Forfeitures	\$156,993	\$0	\$0	\$0	\$75,000
Proceeds of Capital Assets	\$0	\$0	\$0	\$0	\$0
Donations / Grants	\$0	\$0	\$224,671	\$0	\$5,000
Total Capital Budget	\$1,208,045	\$727,132	\$816,874	\$3,438,637	\$668,598
Capital Revenue as Percent of Budget	3.02%	2.97%	5.57%	6.31%	3.51%
District Budget	\$40,000,000	\$24,507,000	\$14,657,214	\$54,500,000	\$19,038,027
County Budget Allocation to District	\$3,904,353	\$3,003,000	\$1,300,000	\$10,439,765	\$2,317,000
% County Allocation / Budget	9.76%	12.25%	8.87%	19.16%	12.17%
Bond Debt Service (mature 2020)	\$0	\$0	\$0	\$0	\$0
Qscab Bonds (mature 2020)	\$12,260	\$0	\$0	\$0	\$0
Debt Service Payment	\$0	\$0	\$62,193	\$0	\$401,221
Assessed Valuation and Property Tax Information	Anson	Bertie	Clay	Davie	Greene
Maximum Property Tax Rate	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50
Assessed Valuation	\$1,360,000,000	\$1,284,269,538	\$1,938,159,235	\$3,538,521,479	\$1,084,275,036
Maximum Allowable Debt Service Amount	\$108,800,000	\$102,741,563	\$155,052,739	\$283,081,718	\$86,742,003
Current Property Tax Revenue (assessed value x current tax rate)	\$10,230,180	\$10,787,864	\$7,558,821	\$25,760,436	\$8,565,773
Maximum Property Tax Revenue (assessed value x maximum tax rate)	\$20,400,000	\$19,264,043	\$29,072,389	\$53,077,822	\$16,264,126
Percentage of Property Tax Revenue	50.15%	56.00%	26.00%	48.53%	52.67%
GO Bond Debt	\$0	\$0	\$290,000	\$56,524,000	\$0
Installment Debt	\$4,323,281	\$41,134,071	\$0	\$0	\$761,778
Maximum Unused	\$13,000,000	\$26,476,214	\$0	\$5,000,000	\$0
Facility Need and Financing Option	Anson	Bertie	Clay	Davie	Greene
20 year Revenue 40&42 Funds	\$13,119,807	\$11,111,950	\$7,087,587	\$29,082,963	\$12,079,267
Bond Revenue Needed	\$86,934,277	\$42,790,220	\$9,407,292	\$25,128,869	\$22,770,629
Future Capital Facility Need	\$100,054,084	\$53,902,170	\$16,494,879	\$54,211,832	\$34,849,896
Percent of Capital Need Provided by 40&42 Funds	13.1%	20.6%	43.0%	53.6%	34.7%
Projected 20 -year Debt Service Annual Payment to cover School Facility Capital Need	\$5,723,794	\$2,817,328	\$619,381	\$1,654,497	\$1,499,229
Property Tax Rate	\$0.8010	\$0.8400	\$0.3900	\$0.7280	\$0.7900
Property Rate Increase to cover debt	\$0.4210	\$0.2195	\$0.0320	\$0.0468	\$0.1390
Projected Annual Tax Rate Increase	\$1.2220	\$1.0595	\$0.4220	\$0.7748	\$0.9290

The Legislative Services Commission of the NC General Assembly

March 21, 2017 Public School Construction Needs Survey and Recommendations for Funding Options for Selected Districts

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District Budget FY2015-2016	Harnett	Jones	Scotland	Yancey
Dept. of Public Instruction Region	3	2	4	7
Count of Schools	28	6	11	9
Number of Students	19,931	1137	5,621	2,653
Area in Square Miles	601	473	320	313
CIP 5-year Plan Need	\$0	\$0	\$0	\$ 151,004
Lottery 2015-16	\$1,398,369	\$169,367	\$404,633	\$865,583
Article 40 restricted local option sales tax	\$1,617,397	\$173,163	\$465,201	\$427,311
Article 42 restricted local option sales tax	\$3,234,794	\$125,140	\$871,455	\$375,122
Property Tax Revenue for District Use	\$0	\$0	\$300,000	\$0
Supplemental Taxes Fines / Forfeitures	\$0	\$105,496	\$200,000	\$85,691
Proceeds of Capital Assets	\$0	\$104,642	\$100,000	\$0
Donations / Grants	\$0	\$674,665	\$0	\$33,597
Total Capital Budget	\$6,250,560	\$1,352,473	\$2,341,289	\$1,787,304
Capital Revenue as Percent of Budget	5.62%	10.56%	5.85%	7.13%
District Budget	\$111,265,820	\$12,811,778	\$40,000,000	\$25,070,522
County Budget Allocation to District	\$2,345,369	\$1,740,900	\$1,200,000	\$3,040,000
% County Allocation / Budget	2.11%	13.6%	3.00%	12.00%
Bond Debt Service (mature 2020)	\$0	\$285,246	\$3,594,000	\$0
Qscab Bonds (mature 2020)	\$0	\$0	\$1,500,000	\$0
Debt Service Payment	\$0	\$142,263	\$1,500,000	\$119,855
Assessed Valuation and Property Tax Information	Harnett	Jones	Scotland	Yancey
Maximum Property Tax Rate	\$1.50	\$1.50	\$1.50	\$1.50
Assessed Valuation	\$8,020,478,345	\$813,248,643	\$2,200,000,000	\$2,123,837,445
Maximum Allowable Debt Service Amount	\$641,638,268	\$65,059,891	\$176,000,000	\$169,906,996
Current Property Tax Revenue (assessed value x current tax rate)	\$60,153,588	\$6,424,664	\$21,568,627	\$12,743,025
Maximum Property Tax Revenue (assessed value x maximum tax rate)	\$120,307,175	\$12,198,730	\$33,000,000	\$31,857,562
Percentage of Property Tax Revenue	50.00%	52.67%	65.36%	40.00%
GO Bond Debt	\$0	\$0	\$3,594,000	\$0
Installment Debt	\$0	\$2,029,071	\$0	\$2,591,333
Maximum Unused	\$100,000,000	\$2,029,071	\$0	\$2,591,333
Facility Need and Financing Option	Harnett	Jones	Scotland	Yancey
20 year Revenue 40&42 Funds	\$82,459,970	\$5,720,600	\$24,406,073	\$12,775,450
Bond Revenue Needed	\$156,741,938	\$32,809,625	\$35,126,416	\$20,649,146
Future Capital Facility Need	\$239,201,908	\$38,530,225	\$59,532,489	\$33,424,596
Percent of Capital Need Provided by 40&42 Funds	34.5%	14.8%	41.0%	38.2%
Projected 20 -year Debt Service Annual Payment to cover School Facility Capital Need	\$10,319,964	\$2,160,201	\$2,312,740	\$1,359,550
Property Tax Rate	\$0.7500	\$0.7900	\$1.0200	\$0.6000
Property Rate Increase to cover debt	\$0.1290	\$0.2660	\$0.1051	\$0.0640
Projected Annual Tax Rate Increase	\$0.8790	\$1.0560	\$1.1251	\$0.6640

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