

AGENDA



Sonya Cox, Chair
Wayne Barneycastle, Vice Chair
Ronnie Mendenhall, Commissioner
Rick Morris, Commissioner
Andy Nickelston, Commissioner

BUDGET GOALS WORK SESSION
Tuesday, February 22, 2022
1014 MAIN STREET
DANBURY, NC 27016
10:00 AM

Call to Order

Invocation – Commissioner Morris

Pledge of Allegiance

Approval of Agenda

- I. Board of County Commissioners' Priorities for the FY 22/23 Budget**
- II. Report of Information to the Board of Commissioners**
 - a. Sales Tax FY 20/21**
 - b. Sales Tax FY 21/22**
 - c. Ad Valorem Taxes**
 - d. Debt Schedule**
 - e. Current Capital Projects**
- III. Budget Discussion**
- IV. State Grant Funding Projects Discussion**
- V. Adjournment**

*Anyone with a disability(is) who needs an accommodation to participate in this meeting is requested to inform us 48 hours prior to the scheduled time of the affected group meeting

*Attachments may be delivered before or at the time of the meeting

*Times may vary due to times preset for agenda items

ATTACHMENT A: Sales Tax FY 20/21



SALES TAX
Fiscal Year 2020-21

Service District	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 13,900.97	\$ 20,898.95	\$ 16,171.02	\$ 18,315.81	\$ 19,306.24	\$ 20,839.84	\$ 23,086.06	\$ 21,838.68	\$ 18,846.47	\$ 23,845.46	\$ 22,413.53	\$ 23,331.33	\$ 241,794.36	\$ 175,000.00
Article 40	\$ 16,703.82	\$ 15,741.62	\$ 14,447.28	\$ 15,305.37	\$ 14,989.68	\$ 15,667.14	\$ 17,852.06	\$ 15,067.14	\$ 12,583.20	\$ 18,049.21	\$ 16,882.00	\$ 16,884.41	\$ 190,172.93	\$ 150,000.00
Article 42	\$ 3,689.29	\$ 4,980.78	\$ 3,810.32	\$ 4,474.51	\$ 4,637.83	\$ 4,974.05	\$ 5,533.64	\$ 5,146.50	\$ 4,414.84	\$ 5,857.87	\$ 5,300.73	\$ 5,505.83	\$ 58,125.99	\$ 45,000.00
Article 44	\$ -	\$ -	\$ -	\$ 1.96	\$ -	\$ -	\$ 1.10	\$ (18.20)	\$ 4.45	\$ 2.77	\$ (39.17)	\$ -	\$ (47.09)	\$ -
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 34,294.08	\$ 41,621.35	\$ 33,428.62	\$ 38,097.65	\$ 38,933.75	\$ 41,481.03	\$ 46,472.86	\$ 42,034.12	\$ 35,848.76	\$ 47,555.31	\$ 44,557.09	\$ 45,721.57	\$ 490,048.19	\$ 370,000.00
FY 2019-20	\$ 37,256.03	\$ 31,292.93	\$ 34,061.20	\$ 31,538.35	\$ 34,113.72	\$ 35,746.50	\$ 40,875.71	\$ 32,790.95	\$ 31,734.91	\$ 39,829.04	\$ 35,824.10	\$ 36,998.05	\$ 422,061.49	
Difference	\$ (2,961.95)	\$ 10,328.42	\$ (632.58)	\$ 6,559.30	\$ 4,820.03	\$ 5,734.53	\$ 5,597.15	\$ 9,243.17	\$ 4,113.85	\$ 7,726.27	\$ 8,732.99	\$ 8,723.52	\$ 67,984.70	132.44%
														16.11%
Grand Total	\$ 828,363.58	\$ 954,462.45	\$ 804,845.26	\$ 890,786.28	\$ 904,258.91	\$ 951,861.85	\$ 1,048,266.56	\$ 959,762.52	\$ 840,849.51	\$ 1,067,544.12	\$ 1,010,077.59	\$ 1,031,300.93	\$ 11,292,379.54	\$ 9,077,655.00
FY 2019-20	\$ 874,507.25	\$ 784,920.21	\$ 813,826.67	\$ 786,964.83	\$ 814,315.38	\$ 843,323.65	\$ 937,965.44	\$ 783,803.05	\$ 765,664.73	\$ 917,368.58	\$ 838,460.04	\$ 866,115.46	\$ 9,987,225.29	
Difference	\$ (46,143.69)	\$ 189,542.24	\$ (8,981.41)	\$ 123,831.45	\$ 89,943.53	\$ 108,538.20	\$ 110,301.12	\$ 175,959.47	\$ 75,184.78	\$ 150,175.54	\$ 171,617.55	\$ 165,185.47	\$ 1,305,154.25	124.40%
														13.07%
														100.00%

Percentage per Budget

Medicaid Relief

Hold Harmless for Cities	\$ 42,037.33	\$ 36,860.58	\$ 35,097.13	\$ 36,244.27	\$ 35,117.21	\$ 36,366.84	\$ 41,800.10	\$ 34,235.54	\$ 28,415.19	\$ 42,582.01	\$ 40,015.28	\$ 38,508.57	\$ 447,280.05
Total Loss/Gain	\$ (4,106.36)	\$ 226,402.82	\$ 26,115.72	\$ 160,075.72	\$ 125,080.74	\$ 144,905.04	\$ 152,101.22	\$ 210,195.01	\$ 103,599.97	\$ 192,757.55	\$ 211,832.83	\$ 203,694.04	\$ (4,106.36)

Accounts Receivable	Article 39	\$ 359,286.27	\$ 370,863.78	\$ 730,160.03
	Article 40	\$ 343,549.09	\$ 343,598.02	\$ 687,147.11
	Article 42	\$ 188,772.50	\$ 196,076.40	\$ 384,848.90
	Article 44	\$ (557.91)	\$ -	\$ (557.91)
	Article 44*542	\$ 159,032.92	\$ 159,271.32	\$ 318,304.24
	Hold Harmless Cities			\$ (78,523.85)
				\$ 2,041,376.52

ATTACHMENT B: Sales Tax FY 21/22



SALES TAX
Fiscal Year 2021-22

General Fund

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 274,814.79	\$ 282,673.24	\$ 242,630.80	\$ 204,131.88	\$ 285,118.57	\$ 318,328.17							\$ 1,605,697.45	\$ 2,900,000.00
Article 40	\$ 242,475.83	\$ 236,673.80	\$ 213,342.36	\$ 212,902.65	\$ 211,870.82	\$ 227,750.50							\$ 1,345,015.76	\$ 2,200,000.00
Article 42	\$ 67,014.47	\$ 68,408.21	\$ 58,860.20	\$ 51,438.65	\$ 67,235.73	\$ 73,918.27							\$ 366,875.53	\$ 700,000.00
Article 44	\$ -	\$ 16.58	\$ -	\$ -	\$ -	\$ -							\$ 16.58	\$ -
Article 44*524	\$ 181,718.62	\$ 181,718.62	\$ 181,718.62	\$ 181,718.62	\$ 181,718.62	\$ 181,835.33							\$ 1,090,428.43	\$ 1,910,000.00
Total	\$ 766,023.71	\$ 769,490.45	\$ 695,551.98	\$ 650,181.80	\$ 745,043.64	\$ 799,832.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,428,033.75	\$ 7,710,000.00
FY 2020-21	\$ 600,660.15	\$ 694,895.15	\$ 589,417.77	\$ 649,629.65	\$ 660,294.26	\$ 693,086.41	\$ 757,354.43	\$ 700,207.25	\$ 620,572.98	\$ 771,290.52	\$ 732,589.63	\$ 747,920.19	\$ 3,867,784.59	
Difference w/new tax	\$ 165,463.56	\$ 74,594.30	\$ 107,134.21	\$ 861.95	\$ 85,649.28	\$ 106,745.86	\$ (757,354.43)	\$ (700,207.25)	\$ (620,572.98)	\$ (771,290.52)	\$ (732,589.63)	\$ (747,920.19)	\$ 540,249.16	57.43%

School

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 40	\$ 114,826.76	\$ 112,079.15	\$ 101,030.33	\$ 100,822.10	\$ 100,333.36	\$ 107,853.44							\$ 636,845.14	\$ 650,000.00
Article 42	\$ 111,073.70	\$ 113,383.75	\$ 97,558.37	\$ 85,267.43	\$ 111,440.44	\$ 122,516.45							\$ 641,230.14	\$ 950,000.00
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ -	\$ -
Total	\$ 225,900.46	\$ 225,462.90	\$ 198,588.70	\$ 186,079.53	\$ 211,773.80	\$ 230,369.89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,278,175.28	\$ 1,900,000.00
FY 2020-21	\$ 180,807.82	\$ 202,629.84	\$ 169,617.90	\$ 189,046.55	\$ 190,611.00	\$ 201,931.07	\$ 227,227.10	\$ 201,952.95	\$ 171,150.45	\$ 231,085.22	\$ 216,328.23	\$ 220,725.25	\$ 1,134,545.98	
Difference	\$ 45,092.64	\$ 22,833.26	\$ 28,970.80	\$ (2,969.02)	\$ 21,162.80	\$ 28,438.82	\$ (227,227.10)	\$ (201,952.95)	\$ (171,150.45)	\$ (231,085.22)	\$ (216,328.23)	\$ (220,725.25)	\$ 143,629.30	67.27%

King Fire

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 4,190.55	\$ 4,310.38	\$ 3,699.78	\$ 3,112.73	\$ 4,347.68	\$ 4,823.57							\$ 24,484.67	\$ 40,000.00
Article 40	\$ 3,697.42	\$ 3,608.95	\$ 3,253.18	\$ 3,246.47	\$ 3,230.73	\$ 3,472.68							\$ 20,509.63	\$ 30,000.00
Article 42	\$ 1,021.68	\$ 1,043.13	\$ 897.54	\$ 784.37	\$ 1,025.25	\$ 1,127.15							\$ 5,899.32	\$ 10,441.00
Article 44	\$ -	\$ 0.25	\$ -	\$ -	\$ -	\$ -							\$ 0.25	\$ -
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ -	\$ -
Total	\$ 8,909.65	\$ 8,962.71	\$ 7,850.50	\$ 7,143.57	\$ 8,603.64	\$ 9,423.60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,893.87	\$ 80,441.00
FY 2020-21	\$ 6,692.72	\$ 8,122.68	\$ 6,623.82	\$ 7,435.01	\$ 7,598.18	\$ 8,005.30	\$ 9,069.49	\$ 8,203.23	\$ 6,998.14	\$ 9,280.73	\$ 8,695.62	\$ 8,922.87	\$ 44,467.71	
Difference	\$ 2,217.13	\$ 840.03	\$ 1,326.68	\$ (291.44)	\$ 1,005.46	\$ 1,328.30	\$ (9,069.49)	\$ (8,203.23)	\$ (5,998.14)	\$ (9,280.73)	\$ (8,695.62)	\$ (8,922.87)	\$ 8,426.16	63.27%

Rural Hill Fire

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 819.88	\$ 843.33	\$ 723.87	\$ 609.01	\$ 860.83	\$ 943.74							\$ 4,790.47	\$ 7,500.00
Article 40	\$ 723.41	\$ 706.10	\$ 636.49	\$ 635.18	\$ 632.10	\$ 679.48							\$ 4,012.76	\$ 6,000.00
Article 42	\$ 199.93	\$ 204.09	\$ 175.61	\$ 153.48	\$ 200.69	\$ 220.53							\$ 1,154.21	\$ 1,500.00
Article 44	\$ -	\$ 0.05	\$ -	\$ -	\$ -	\$ -							\$ 0.05	\$ -
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ -	\$ -
Total	\$ 1,743.23	\$ 1,753.57	\$ 1,535.97	\$ 1,397.65	\$ 1,683.32	\$ 1,843.75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,957.49	\$ 15,000.00
FY 2020-21	\$ 1,270.15	\$ 1,541.53	\$ 1,238.09	\$ 1,411.02	\$ 1,441.99	\$ 1,536.33	\$ 1,721.22	\$ 1,556.82	\$ 1,327.73	\$ 1,761.31	\$ 1,650.26	\$ 1,693.39	\$ 8,439.11	
Difference	\$ 473.08	\$ 212.04	\$ 297.88	\$ (13.37)	\$ 241.33	\$ 307.42	\$ (1,721.22)	\$ (1,556.82)	\$ (1,327.73)	\$ (1,761.31)	\$ (1,650.26)	\$ (1,693.39)	\$ 1,518.38	65.39%

Walnut Cove Fire

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 2,945.53	\$ 3,028.78	\$ 2,800.57	\$ 2,187.93	\$ 3,055.97	\$ 3,390.48							\$ 17,210.24	\$ 26,000.00
Article 40	\$ 2,598.91	\$ 2,536.72	\$ 2,286.55	\$ 2,281.94	\$ 2,270.88	\$ 2,441.08							\$ 14,416.18	\$ 22,500.00
Article 42	\$ 718.28	\$ 733.21	\$ 630.88	\$ 551.33	\$ 720.85	\$ 792.27							\$ 4,148.62	\$ 6,000.00
Article 44	\$ -	\$ 0.18	\$ -	\$ -	\$ -	\$ -							\$ 0.18	\$ -
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ -	\$ -
Total	\$ 6,262.72	\$ 6,299.87	\$ 5,518.10	\$ 5,021.20	\$ 6,047.50	\$ 6,823.83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,773.22	\$ 54,500.00
FY 2020-21	\$ 4,738.64	\$ 5,761.10	\$ 4,619.05	\$ 6,284.20	\$ 5,378.73	\$ 5,731.71	\$ 6,421.48	\$ 5,808.15	\$ 4,953.45	\$ 6,571.03	\$ 6,156.76	\$ 6,317.66	\$ 31,484.44	
Difference	\$ 1,524.08	\$ 548.77	\$ 899.04	\$ (243.00)	\$ 667.77	\$ 892.12	\$ (6,421.46)	\$ (5,808.15)	\$ (4,953.45)	\$ (6,571.03)	\$ (6,156.76)	\$ (6,317.66)	\$ 4,288.78	65.64%

Service District

	July	August	September	October	November	December	January	February	March	April	May	June	Total	Budget
Article 39	\$ 20,892.00	\$ 21,489.41	\$ 18,445.30	\$ 15,518.53	\$ 21,675.31	\$ 24,047.93							\$ 122,088.48	\$ 167,000.00
Article 40	\$ 18,433.52	\$ 17,992.44	\$ 16,218.74	\$ 16,185.31	\$ 18,106.85	\$ 17,314.07							\$ 102,250.93	\$ 150,000.00
Article 42	\$ 5,094.58	\$ 5,200.53	\$ 4,474.68	\$ 3,910.47	\$ 5,111.40	\$ 5,619.42							\$ 29,411.08	\$ 45,000.00
Article 44	\$ -	\$ 1.28	\$ -	\$ -	\$ -	\$ -							\$ 1.28	\$ -
Article 44*524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -							\$ -	\$ -
Total	\$ 44,420.10	\$ 44,683.64	\$ 39,138.72	\$ 35,614.31	\$ 42,893.56	\$ 46,981.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253,731.75	\$ 352,000.00
FY 2020-21	\$ 34,294.08	\$ 41,621.35	\$ 33,428.62	\$ 38,097.65	\$ 38,933.75	\$ 41,481.03	\$ 48,472.86	\$ 42,034.12	\$ 35,848.76	\$ 47,555.31	\$ 44,557.09	\$ 45,721.57	\$ 227,858.48	
Difference	\$ 10,126.02	\$ 3,062.29	\$ 5,710.10	\$ (2,483.34)	\$ 3,859.81	\$ 5,500.39	\$ (48,472.86)	\$ (42,034.12)	\$ (35,848.76)	\$ (47,555.31)	\$ (44,557.09)	\$ (45,721.57)	\$ 25,875.27	72.08%

ATTACHMENT C: Ad Valorem Taxes



FISCAL YEAR 2022-23
 COUNTY

AD VALOREM TAXES

LEVY \$ 4,249,483,535 TAX RATE 0.31
 LAST YEAR BUDGET TAX \$ 12,344,431.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
98.21%	\$ 12,937,595.00	\$ 593,164.00	NEW TAX LEVY
97.25%	\$12,811,130.00	\$466,699.00	
97.50%	\$12,844,064.00	\$499,633.00	
97.75%	\$12,876,997.00	\$532,566.00	
98.21%	\$12,937,595.00	\$593,164.00	Audit

1 CENT @ 98.21% \$417,342.00

MOTOR VEHICLE TAX (STATE)

LEVY \$ 486,029,459 TAX RATE 0.31
 LAST YEAR BUDGET TAX \$ 1,351,433.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
100.00%	\$ 1,506,691.00	\$ 155,258.00	NEW TAX LEVY

1 CENT @ 100% \$48,603.00

TOTAL 1 CENT \$465,945.00

**FISCAL YEAR 2022-23
SCHOOL CURRENT EXPENSE**

AD VALOREM TAXES

LEVY \$ 4,249,483,535 TAX RATE 0.31
 LAST YEAR BUDGET TAX \$ 12,344,431.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
98.21%	\$ 12,937,595.00	\$ 593,164.00	NEW TAX LEVY
97.25%	\$12,811,130.00	\$466,699.00	
97.50%	\$12,844,064.00	\$499,633.00	
97.75%	\$12,876,997.00	\$532,566.00	
98.21%	\$12,937,595.00	\$593,164.00	Audit

1 CENT @ 98.21% \$417,342.00

MOTOR VEHICLE TAX (STATE)

LEVY \$ 486,029,459 TAX RATE 0.31
 LAST YEAR BUDGET TAX \$ 1,351,433.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
100.00%	\$ 1,506,691.00	\$ 155,258.00	NEW TAX LEVY

1CENT @ 100% \$48,603.00

TOTAL 1 CENT \$465,945.00

NEW SCHOOL/F TECH FUND

LEVY \$ 4,249,483,535 TAX RATE 0.04
 LAST YEAR BUDGET TAX \$ 1,592,830.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
98.21%	\$ 1,669,367.00	\$ 76,537.00	NEW TAX LEVY

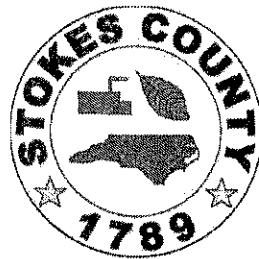
97.25%	\$1,653,049.00	\$60,219.00	
97.50%	\$1,657,299.00	\$64,469.00	
97.75%	\$1,661,548.00	\$68,718.00	
98.21%	\$1,669,367.00	\$76,537.00	Audit

MOTOR VEHICLE TAX (STATE)

LEVY \$ 486,029,459 TAX RATE 0.04
 LAST YEAR BUDGET TAX \$ 174,378.00

	CURRENT TAXES	DIFFERENCE TAX LEVY	
100.00%	\$ 194,412.00	\$ 20,034.00	NEW TAX LEVY

ATTACHMENT D: Debt Schedule



STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

PRIVATE PLACEMENTS

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
PODS-2009 REFINANCED 07/16/15	\$ 687,000.00	2022-23	\$ 76,333.33	\$ 3,465.54	\$ 79,798.87
\$1,046,000.00 ORGINIAL AMOUNT		2023-24	\$ 76,333.33	\$ 1,732.76	\$ 78,066.09
PAYMENTS DECEMBER 10			\$ 152,666.66	\$ 5,198.30	\$ 157,864.96
JUNE 10					
TOTAL PRIVATE PLACEMENT					

INTEREST RATE 2.27%
Nancy Reynolds School Project

GENERAL FUND
NEW SCHOOL/F.TECH FUND

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
LAND 2009-REFINANCE	\$ 1,017,800.00	2022-23	\$ 72,700.00	\$ 14,198.32	\$ 86,898.32
\$1,454,000 ORGINIAL AMOUNT		2023-24	\$ 72,700.00	\$ 12,169.98	\$ 84,869.98
PAYMENTS DECEMBER 10		2024-25	\$ 72,700.00	\$ 10,141.66	\$ 82,841.66
JUNE 10		2025-26	\$ 72,700.00	\$ 8,113.32	\$ 80,813.32
		2026-27	\$ 72,700.00	\$ 6,085.00	\$ 78,785.00
INTERST RATE 2.79%		2027-28	\$ 72,700.00	\$ 4,056.66	\$ 76,756.66
Popular Springs Elementary School Land		2028-29	\$ 72,700.00	\$ 2,028.34	\$ 74,728.34
TOTAL PRIVATE PLACEMENT			\$ 508,900.00	\$ 56,793.28	\$ 565,693.28

GENERAL FUND
NEW SCHOOL/F.TECH FUND

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

PRIVATE PLACEMENTS

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
NANCY REYNOLDS SCHOOL AND COMMUNITY COLLEGE 02/04/10 REFINANCED	\$10,000,000	2022-23	\$ 843,750.00	\$ 195,204.02	\$ 1,038,954.02
		2023-24	\$ 843,750.00	\$ 170,819.64	\$ 1,014,569.64
\$11,500,000.00 ORIGINAL AMOUNT		2024-25	\$ 843,750.00	\$ 146,435.27	\$ 990,185.27
		2025-26	\$ 843,750.00	\$ 122,050.89	\$ 965,800.89
PAYMENTS FEBRUARY 4		2026-27	\$ 843,750.00	\$ 97,666.52	\$ 941,416.52
		2027-28	\$ 843,750.00	\$ 73,282.14	\$ 917,032.14
NANCY REYNOLDS SCHOOL 81% AS OF 03/27/12		2028-29	\$ 843,750.00	\$ 48,897.77	\$ 892,647.77
COMMUNITY COLLEGE 19% AS OF 03/27/12		2029-30	\$ 848,214.30	\$ 24,513.39	\$ 872,727.69
	\$ 11,500,000.00		\$ 6,754,464.30	\$ 878,869.64	\$ 7,633,333.94
FINAL					
NANCY REYNOLDS SCHOOL 78.22% AS OF 04/17/13	\$ 8,995,460.00				
COMMUNITY COLLEGE 21.78% AS OF 04/17/13	\$ 2,504,540.00				
	\$ 11,500,000.00				
INTEREST RATE 2.89					
GENERAL FUND	\$1,200,000	2022-23	\$ 101,250.00	\$ 23,424.48	\$ 124,674.48
NEW SCHOOL/F.TECH FUND		2023-24	\$ 101,250.00	\$ 20,498.36	\$ 121,748.36
		2024-25	\$ 101,250.00	\$ 17,572.23	\$ 118,822.23
		2025-26	\$ 101,250.00	\$ 14,646.11	\$ 115,896.11
		2026-27	\$ 101,250.00	\$ 11,719.98	\$ 112,969.98
		2027-28	\$ 101,250.00	\$ 8,793.86	\$ 110,043.86
		2028-29	\$ 101,250.00	\$ 5,867.73	\$ 107,117.73
		2029-30	\$ 101,785.70	\$ 2,941.61	\$ 104,727.31
TOTAL PRIVATE PLACEMENT			\$ 810,535.70	\$ 105,464.36	\$ 916,000.06

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

PRIVATE PLACEMENTS

PURPOSE OF DEBT	DEBT ISSUED	YEARS TO PAY	(A)	(B)	(C)	(D)	PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)
			PRINCIPAL	INTEREST PAYMENT DUE	IRS INTEREST REFUND	TOTAL NET INTEREST (B-C)	
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QSCB	\$16,268,911	2022-23	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.32
		2023-24	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.32
		2024-25	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.32
		2025-26	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.32
GENERAL FUND		2026-27	\$ 956,994.76	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.32
		2027-28	\$ 956,994.84	\$ 824,833.78	\$ 728,847.22	\$ 95,986.56	\$ 1,052,981.40
		TOTAL PRIVATE PLACEMENT	\$ 5,741,968.64	\$ 4,949,002.68	\$ 4,373,083.32	\$ 575,919.36	\$ 6,317,888.00

PAYMENTS 12/10 & 06/10
GENERAL FUND
NEW SCHOOL/F.TECH FUND

POPULAR SPRING ELEMENTARY SCHOOL 77%
SOUTHEASTERN STOKES MIDDLE SCHOOL 23%

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

PRIVATE PLACEMENTS

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	(A) <u>PRINCIPAL</u>	(B) <u>INTEREST PAYMENT DUE</u>	(C) <u>IRS INTEREST REFUND</u>	(D) <u>TOTAL NET INTEREST (B-C)</u>	<u>PRINCIPAL PLUS NET INTEREST = TOTAL PAYMENT (A+D)</u>
POPULAR SPRING ELEMENTARY SCHOOL AND SOUTHEASTERN STOKES MIDDLE SCHOOL-QZAB	\$2,700,000	2022-23	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.53
		2023-24	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.53
		2024-25	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.53
		2025-26	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.53
Southeastern Stokes Middle School Only		2026-27	\$ 158,823.53	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.53
		2027-28	\$ 158,823.52	\$ 136,890.00	\$ 120,960.00	\$ 15,930.00	\$ 174,753.52
TOTAL PRIVATE PLACEMENT			\$ 952,941.17	\$ 821,340.00	\$ 725,760.00	\$ 95,580.00	\$ 1,048,521.17

PAYMENTS 12/10 & 06/10
GENERAL FUND
NEW SCHOOL/F.TECH FUND

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
LAWSONVILLE ELEMENTARY SCHOOL	9/18/2013 \$ 2,100,000.00	2022-23	\$ 150,000.00	\$ 23,790.00	\$ 173,790.00
GENERAL FUND		2023-24	\$ 150,000.00	\$ 20,130.00	\$ 170,130.00
NEW SCHOOL/F.TECH FUND		2024-25	\$ 150,000.00	\$ 16,470.00	\$ 166,470.00
		2025-26	\$ 150,000.00	\$ 12,810.00	\$ 162,810.00
		2026-27	\$ 150,000.00	\$ 9,150.00	\$ 159,150.00
		2027-28	\$ 150,000.00	\$ 5,490.00	\$ 155,490.00
		2028-29	\$ 150,000.00	\$ 1,830.00	\$ 151,830.00
TOTAL PRIVATE PLACEMENT			\$ 1,050,000.00	\$ 89,670.00	\$ 1,139,670.00

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

PRIVATE PLACEMENTS

		<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
Walnut Cove EMS Station/Maintenance Building	9/1/2020	\$ 1,265,000.00	2022-23	\$ 126,500.00	\$ 17,849.15	\$ 144,349.15
GENERAL FUND			2023-24	\$ 126,500.00	\$ 15,749.25	\$ 142,249.25
			2024-25	\$ 126,500.00	\$ 13,649.35	\$ 140,149.35
			2025-26	\$ 126,500.00	\$ 11,549.45	\$ 138,049.45
			2026-27	\$ 126,500.00	\$ 9,449.55	\$ 135,949.55
			2027-28	\$ 126,500.00	\$ 7,349.65	\$ 133,849.65
			2028-29	\$ 126,500.00	\$ 5,249.75	\$ 131,749.75
			2029-30	\$ 126,500.00	\$ 3,149.85	\$ 129,649.85
			2030-31	\$ 126,500.00	\$ 1,049.95	\$ 127,549.95
TOTAL PRIVATE PLACEMENT				<u>\$ 1,138,500.00</u>	<u>\$ 85,045.95</u>	<u>\$ 1,223,545.95</u>

TOTAL PRIVATE PLACEMENTS **\$ 17,109,976.47 \$ 6,991,384.21 \$ 24,101,360.68**

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

<u>USDA LOAN</u>					
COMMUNITY COLLEGE USDA LOAN 09/26/17 2.375%	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
	\$ 5,657,000.00	2022-23	\$ 94,815.38	\$ 125,864.62	\$ 220,680.00
		2023-24	\$ 97,067.25	\$ 123,612.75	\$ 220,680.00
		2024-25	\$ 99,040.25	\$ 121,639.75	\$ 220,680.00
		2025-26	\$ 101,724.80	\$ 118,955.20	\$ 220,680.00
		2026-27	\$ 104,140.77	\$ 116,539.23	\$ 220,680.00
		2027-28	\$ 106,614.11	\$ 114,065.89	\$ 220,680.00
		2028-29	\$ 108,840.62	\$ 111,839.38	\$ 220,680.00
		2029-30	\$ 111,731.16	\$ 108,948.84	\$ 220,680.00
		2030-31	\$ 114,384.77	\$ 106,295.23	\$ 220,680.00
		2031-32	\$ 117,101.41	\$ 103,578.59	\$ 220,680.00
		2032-33	\$ 119,606.41	\$ 101,073.59	\$ 220,680.00
		2033-34	\$ 122,723.22	\$ 97,956.78	\$ 220,680.00
		2034-35	\$ 125,637.90	\$ 95,042.10	\$ 220,680.00
		2035-36	\$ 128,621.80	\$ 92,058.20	\$ 220,680.00
		2036-37	\$ 131,432.72	\$ 89,247.28	\$ 220,680.00
		2037-38	\$ 134,798.10	\$ 85,881.90	\$ 220,680.00
		2038-39	\$ 137,999.55	\$ 82,680.45	\$ 220,680.00
		2039-40	\$ 141,277.04	\$ 79,402.96	\$ 220,680.00
		2040-41	\$ 144,424.02	\$ 76,255.98	\$ 220,680.00
		2041-42	\$ 148,062.44	\$ 72,617.56	\$ 220,680.00
		2042-43	\$ 151,578.92	\$ 69,101.08	\$ 220,680.00
		2043-44	\$ 155,178.92	\$ 65,501.08	\$ 220,680.00
		2044-45	\$ 158,695.06	\$ 61,984.94	\$ 220,680.00
		2045-46	\$ 162,633.43	\$ 58,046.57	\$ 220,680.00
		2046-47	\$ 166,495.97	\$ 54,184.03	\$ 220,680.00
		2047-48	\$ 170,450.25	\$ 50,229.75	\$ 220,680.00
		2048-49	\$ 174,371.92	\$ 46,308.08	\$ 220,680.00
		2049-50	\$ 178,639.78	\$ 42,040.22	\$ 220,680.00
		2050-51	\$ 182,882.47	\$ 37,797.53	\$ 220,680.00
		2051-52	\$ 187,225.93	\$ 33,454.07	\$ 220,680.00
		2052-53	\$ 191,593.08	\$ 29,086.92	\$ 220,680.00
		2053-54	\$ 196,222.88	\$ 24,457.12	\$ 220,680.00
		2054-55	\$ 200,883.18	\$ 19,796.82	\$ 220,680.00
		2055-56	\$ 205,654.15	\$ 15,025.85	\$ 220,680.00
		2056-57	\$ 210,510.65	\$ 10,169.35	\$ 220,680.00
		2057-58	\$ 215,538.07	\$ 5,141.93	\$ 220,680.00
		2058-59	\$ 964.39	\$ 22.90	\$ 987.29
TOTAL USDA LOAN			\$ 5,299,562.77	\$ 2,645,904.52	\$ 7,945,467.29

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

USDA LOAN

JAIL
USDA LOAN 05/01/20 2.375%

DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
\$ 5,597,000.00	2022-23	\$ 89,506.56	\$ 128,832.44	\$ 218,339.00
	2023-24	\$ 91,632.34	\$ 126,706.66	\$ 218,339.00
	2024-25	\$ 93,467.43	\$ 124,871.57	\$ 218,339.00
	2025-26	\$ 96,028.46	\$ 122,310.54	\$ 218,339.00
	2026-27	\$ 98,309.13	\$ 120,029.87	\$ 218,339.00
	2027-28	\$ 100,643.98	\$ 117,695.02	\$ 218,339.00
	2028-29	\$ 102,718.37	\$ 115,620.63	\$ 218,339.00
	2029-30	\$ 105,473.83	\$ 112,865.17	\$ 218,339.00
	2030-31	\$ 107,978.84	\$ 110,360.16	\$ 218,339.00
	2031-32	\$ 110,543.33	\$ 107,795.67	\$ 218,339.00
	2032-33	\$ 112,880.60	\$ 105,458.40	\$ 218,339.00
	2033-34	\$ 115,849.65	\$ 102,489.35	\$ 218,339.00
	2034-35	\$ 118,601.08	\$ 99,737.92	\$ 218,339.00
	2035-36	\$ 121,417.86	\$ 96,921.14	\$ 218,339.00
	2036-37	\$ 124,043.89	\$ 94,295.11	\$ 218,339.00
	2037-38	\$ 127,247.57	\$ 91,091.43	\$ 218,339.00
	2038-39	\$ 130,269.70	\$ 88,069.30	\$ 218,339.00
	2039-40	\$ 133,363.61	\$ 84,975.39	\$ 218,339.00
	2040-41	\$ 136,306.86	\$ 82,032.14	\$ 218,339.00
	2041-42	\$ 139,768.28	\$ 78,570.72	\$ 218,339.00
	2042-43	\$ 143,087.78	\$ 75,251.22	\$ 218,339.00
	2043-44	\$ 146,486.11	\$ 71,852.89	\$ 218,339.00
	2044-45	\$ 149,777.83	\$ 68,561.17	\$ 218,339.00
	2045-46	\$ 153,522.38	\$ 64,816.62	\$ 218,339.00
	2046-47	\$ 157,168.54	\$ 61,170.46	\$ 218,339.00
	2047-48	\$ 160,901.29	\$ 57,437.71	\$ 218,339.00
	2048-49	\$ 164,575.80	\$ 53,763.20	\$ 218,339.00
	2049-50	\$ 168,631.37	\$ 49,707.63	\$ 218,339.00
	2050-51	\$ 172,636.37	\$ 45,702.63	\$ 218,339.00
	2051-52	\$ 176,736.48	\$ 41,602.52	\$ 218,339.00
	2052-53	\$ 180,831.49	\$ 37,507.51	\$ 218,339.00
	2053-54	\$ 185,228.72	\$ 33,110.28	\$ 218,339.00
	2054-55	\$ 189,627.90	\$ 28,711.10	\$ 218,339.00
	2055-56	\$ 194,131.57	\$ 24,207.43	\$ 218,339.00
	2056-57	\$ 198,688.50	\$ 19,650.50	\$ 218,339.00
	2057-58	\$ 203,461.04	\$ 14,877.96	\$ 218,339.00
	2058-59	\$ 208,293.24	\$ 10,045.76	\$ 218,339.00
	2059-60	\$ 213,240.21	\$ 5,098.79	\$ 218,339.00
	2060-61	\$ 1,445.86	\$ 34.43	\$ 1,480.29
TOTAL USDA LOAN		\$ 5,424,523.85	\$ 2,873,838.44	\$ 8,298,362.29

STOKES COUNTY
DEBT SCHEDULE AS OF
02/18/22

USDA LOAN

JAIL
USDA LOAN 05/01/20 3.50%

DEBT ISSUED	YEARS TO PAY	PRINCIPAL	INTEREST	TOTAL
\$ 930,600.00	2022-23	\$ 11,789.88	\$ 31,790.12	\$ 43,580.00
	2023-24	\$ 12,202.53	\$ 31,377.47	\$ 43,580.00
	2024-25	\$ 12,544.82	\$ 31,035.18	\$ 43,580.00
	2025-26	\$ 13,068.69	\$ 30,511.31	\$ 43,580.00
	2026-27	\$ 13,526.09	\$ 30,053.91	\$ 43,580.00
	2027-28	\$ 13,999.50	\$ 29,580.50	\$ 43,580.00
	2028-29	\$ 14,409.79	\$ 29,170.21	\$ 43,580.00
	2029-30	\$ 14,993.83	\$ 28,586.17	\$ 43,580.00
	2030-31	\$ 15,518.61	\$ 28,061.39	\$ 43,580.00
	2031-32	\$ 16,061.76	\$ 27,518.24	\$ 43,580.00
	2032-33	\$ 16,550.07	\$ 27,029.93	\$ 43,580.00
	2033-34	\$ 17,203.18	\$ 26,376.82	\$ 43,580.00
	2034-35	\$ 17,805.29	\$ 25,774.71	\$ 43,580.00
	2035-36	\$ 18,428.48	\$ 25,151.52	\$ 43,580.00
	2036-37	\$ 19,006.33	\$ 24,573.67	\$ 43,580.00
	2037-38	\$ 19,738.69	\$ 23,841.31	\$ 43,580.00
	2038-39	\$ 20,429.55	\$ 23,150.45	\$ 43,580.00
	2039-40	\$ 21,144.58	\$ 22,435.42	\$ 43,580.00
	2040-41	\$ 21,825.20	\$ 21,754.80	\$ 43,580.00
	2041-42	\$ 22,648.52	\$ 20,931.48	\$ 43,580.00
	2042-43	\$ 23,441.22	\$ 20,138.78	\$ 43,580.00
	2043-44	\$ 24,261.67	\$ 19,318.33	\$ 43,580.00
	2044-45	\$ 25,060.22	\$ 18,519.78	\$ 43,580.00
	2045-46	\$ 25,987.93	\$ 17,592.07	\$ 43,580.00
	2046-47	\$ 26,897.51	\$ 16,682.49	\$ 43,580.00
	2047-48	\$ 27,838.92	\$ 15,741.08	\$ 43,580.00
	2048-49	\$ 28,772.83	\$ 14,807.17	\$ 43,580.00
	2049-50	\$ 29,820.33	\$ 13,759.67	\$ 43,580.00
	2050-51	\$ 30,864.05	\$ 12,715.95	\$ 43,580.00
	2051-52	\$ 31,944.29	\$ 11,635.71	\$ 43,580.00
	2052-53	\$ 33,033.52	\$ 10,546.48	\$ 43,580.00
	2053-54	\$ 34,218.51	\$ 9,361.49	\$ 43,580.00
	2054-55	\$ 35,416.16	\$ 8,163.84	\$ 43,580.00
	2055-56	\$ 36,655.72	\$ 6,924.28	\$ 43,580.00
	2056-57	\$ 37,923.22	\$ 5,656.78	\$ 43,580.00
	2057-58	\$ 39,265.99	\$ 4,314.01	\$ 43,580.00
	2058-59	\$ 40,640.30	\$ 2,939.70	\$ 43,580.00
	2059-60	\$ 42,062.71	\$ 1,517.29	\$ 43,580.00
	2060-61	\$ 1,288.56	\$ 4,522.00	\$ 5,810.56
		<u>\$ 908,289.05</u>	<u>\$ 753,561.51</u>	<u>\$ 1,656,040.00</u>

TOTAL USDA LOAN

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

CAPITALIZED LEASE

<u>PURPOSE OF DEBT</u>	<u>DEBT ISSUED</u>	<u>YEARS TO PAY</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
AUTUM SQUARE BUILDING PAYMENT MONTHLY 15TH	\$ 525,000.00	2022-23	\$ 61,133.29	\$ 1,165.24	\$ 62,298.53
			\$ 61,133.29	\$ 1,165.24	\$ 62,298.53
EQUIPMENT-AMBULANCE, REFUSE TRUCK AND OTHER EQUIPMENT 10/20/2020 PAYMENT 10/01 & 04/01	\$ 719,400.00	2022-23 2023-24	\$ 239,900.00 \$ 242,400.00	\$ 4,819.26 \$ 1,611.96	\$ 244,719.26 \$ 244,011.96
			\$ 482,300.00	\$ 6,431.22	\$ 488,731.22
TAX SOFTWARE FIRST PAYMENT 07/01/2014 DUE 07/01 10 YEARS	\$ 420,000.00	2022-23 2023-24	\$ 42,000.00 \$ 42,000.00	\$ - \$ -	\$ 42,000.00 \$ 42,000.00
			\$ 84,000.00	\$ -	\$ 84,000.00
EQUIPMET-2 AMBULANCE ROLL OFF TRUCK 12/9/2019 DUE 10/10 3 YEARS	\$ 640,000.00	2022-23	\$ 217,299.33	\$ 4,053.83	\$ 221,353.16
			\$ 217,299.33	\$ 4,053.83	\$ 221,353.16
EQUIPMENT-AMUBLANCE, EMS EQUIPMENT, TRACTOR COMPUTERS 10/7/2021 DUE 10/1 3 YEARS	\$ 749,482.00	2022-23 2023-24 2024-25	\$ 123,774.01 \$ 125,137.20 \$ 126,588.79	\$ 4,283.20 \$ 2,920.02 \$ 1,468.43	\$ 128,057.21 \$ 128,057.22 \$ 128,057.22
			\$ 375,500.00	\$ 8,671.65	\$ 384,171.65
TOTAL CAPITAL LEASE			\$ 1,220,232.62	\$ 20,321.94	\$ 1,240,554.56

<u>SUMMARY TOTAL OF DEBT</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
GENERAL OBLIGATIONS BONDS	\$ -	\$ -	\$ -
PRIVATE PLACEMENT	\$ 17,109,976.47	\$ 6,991,384.21	\$ 24,101,360.68
USDA LOAN	\$ 11,632,375.67	\$ 2,645,904.52	\$ 14,278,280.19
CAPITALIZED LEASES	\$ 1,220,232.62	\$ 20,321.94	\$ 1,240,554.56
TOTAL DEBT	\$ 29,962,584.76	\$ 9,657,610.67	\$ 39,620,195.43

STOKES COUNTY
DEBT SCHEDULE AS OF
02/16/22

MOODY RATING Aa2
STANDARD & POOR'S RATING AA-

05/2013
as of 09/06/13

AUTHORIZED \$ AMOUNT FOR DEBT:

8% Assessed Value	\$ 4,249,483,535	\$ 339,958,682.80
less G.O. Debt		\$ -
less Other Debt (not to included revenue bonds)		\$ 29,962,584.76
less Lease Purchase		<u>\$ (1,220,232.62)</u>
TOTAL AUTHORIZED DEBT AMOUNT		\$ 368,701,034.94