

FLORENCE COUNTY SCHOOL DISTRICT THREE

PRELIMINARY FIRST READING

**GENERAL FUND BUDGET
FISCAL YEAR 2022-2023**

**Dr. Laura Hickson
Superintendent**

March 17, 2022

**Michelle B. Humphrey, CSBO
Director of Finance**

MISSION

ENSURING OUR STUDENTS ARE COLLEGE OR CAREER READY AND ARE PRODUCTIVE AND RESPONSIBLE MEMBERS OF SOCIETY



2022-2023 DISTRICT GOALS

1. *To improve the academic success of all students.*
2. *To ensure the safety of all district schools, offices, students, and staff.*
3. *To increase the number of students reading on grade level in grades K-3.*
4. *To recruit, retain, and train excellent instructional and administrative staff.*
5. *To build effective school, community and business relationships/partnerships.*
6. *To ensure financial stability.*

135 AVERAGE DAILY MEMBERSHIP TREND

SCHOOL YR	ADM	TREND
2010-2011	3,391.19	
2011-2012	3,477.44	86.25
2012-2013	3,570.04	92.60
2013-2014	3,558.52	(11.52)
2014-2015	3,601.45	42.93
2015-2016	3,560.55	(40.90)
2016-2017	3,522.93	(37.62)
2017-2018	3,362.92	(160.03)
2018-2019	3,269.06	(93.86)
2019-2020	3,153.65	(115.41)
2020-2021	3,127.15	(26.50) FINAL ADM
2020-2021	3,027.15	BUDGET BASIS (-100)
2021-2022	2,990.41	(136.74) 45 ADM
2021-2022	2,980.48	(146.67) 90 DAY

BASIS OF BUDGET FY 2022 GENERAL FUND BUDGET (WAYS AND MEANS)

EDUCATION FUNDING REFORM: AID TO CLASSROOMS PROGRAM –PROPOSED IN FY 22-23 EXECUTIVE BUDGET

- ❖ STRATEGY: TO FUND CLASSROOMS BASED ON A STATEWIDE AVERAGE STUDENT/TEACHER RATIO (TARGET RATIO 11.2)

- ❖ COST OF A TEACHER: STATE MINIMUM SALARY OF MASTER'S DEGREE+ 12 YEARS OF EXPERIENCE AND FRINGE (STATE AVERAGE)
 - ❖ WITH STATE MINIMUM TEACHER SALARY INCREASE BY \$4K/CELL COSTS WOULD BE $\$52,604 + \$16,549 \text{ FRINGE}(31.46\%) = \$69,153$.
(LOCAL PORTION OF SCALES NOT INCLUDED- DEBATE OVER SCALES IS ONGOING)

 - ❖ FY22-23 RETIREMENT 1% INCREASE: RATE 23.81 % (17.56 % + 6.25)

- ❖ STATE SHARE AT 75% AND LOCAL SHARE AT 25% (CURRENT FORMULA FOR FSD3: 84% STATE AND 16% LOCAL)

- ❖ DISTRICT RECEIVES ITS SHARE OF STATE FUNDS BASED UPON WEIGHTED PUPILS UNITS & DISTRICT'S ABILITY TO PAY (INDEX OF TAXPAYING ABILITY, CALCULATED BY DEPARTMENT OF REVENUE)

- ❖ FLEXIBILITY - FUNDING IS BASED ON NUMBER OF TEACHERS, WPU AND INDEX OF TAXPAYING ABILITY, DISTRICTS WILL HAVE FLEXIBILITY TO SPEND FUNDS AS DETERMINED BEST; HOWEVER, THE STATEWIDE MINIMUM TEACHER SALARY SCALE MUST BE MET.

BASIS OF BUDGET FY 2022 GENERAL FUND BUDGET (WAYS AND MEANS)

❖ ITEMS INCLUDED IN THE AID TO CLASSROOMS PROGRAM ALLOCATION

❖ GENERAL FUND ACCOUNTS:

❖ 33XX- ALL EDUCATION FINANCE ACT OF 1977 (EFA)

❖ 3180- FRINGE BENEFITS

❖ 3186- TEACHER SALARY

❖ EDUCATION IMPROVEMENT ACT OF 1984 (EIA) FUNDS:

❖ 3550 TEACHER SALARY

❖ 3555 TEACHER FRINGE

❖ 3538 STUDENTS AT RISK

❖ 3597 AID TO DISTRICTS

BASIS OF BUDGET FY 2022 GENERAL FUND BUDGET (WAYS AND MEANS)

- ❖ **TEACHER PAY:** \$4,000 PER CELL FOR STARTING SALARY OF \$40,000.

- ❖ **BUS DRIVERS:** 5% STATE MINIMUM+ 3% IF STATE EMPLOYEES GET INCREASE
(IF DISTRICTS PAY OVER STATE MINIMUM FULL 8% NOT REQUIRED)

- ❖ **STEP INCREASE:** TEACHERS (152 DAYS) CLASSIFIED (80% CONTRACT DAYS)
SALARIES ONLY- NOT ON STIPEND SCALES

- ❖ **HEALTH INSURANCE** –18.1 % EMPLOYER ONLY RATE INCREASE EFFECTIVE JANUARY 1, 2023.

- ❖ **STATE RETIREMENT** – 1% INCREASE REINSTATED
 - 21-22 RATE 22.81 % (16.56 % + 6.25%)
 - 22-23 RATE 23.81 % (17.56 % + 6.25%)

LOCAL TAX

MILLAGE FOR 22 Tax Yr (22-23 SY)				
number of mills for 21 Tax Year (21-22 SY)				214.16
4.70% CPI _____ % Population increase				0.047
cap mill increase for 22-23				10.07
TOTAL NUMBER OF MILLS				224.23
VALUE OF A MILL for 22				
100% value of a mill (10/1/22)				47,016.55
94% collection rate =				44,195.56
TOTAL AD VALOREM TAXES				9,909,771.54
(per SC Revenue and Fiscal Affairs)				
MILLAGE HISTORY				
18-19	201.65	0.0213	4.32	206.00
19-20	206.00	0.0244	5.03	211.03
19-20	reassessment year: rollback			207.80
20-21	207.80	0.0181	3.76	211.50
21-22	211.50	0.0123	2.60	214.10

LOCAL TAX

The property tax is determined:

Fair market value x assessment ratio x the millage rate.

Example comparison of current to 10 mills increase

Fair Market value of home		\$50,000	\$50,000		
Assesment ratio		x 4%	x 4%		
Assessed value		\$2,000	\$2,000		
Mills		x.214	x.224		
Taxes		\$428.00	\$448.00	\$20.00	
Fair Market value of home		\$100,000	\$100,000		
Assesment ratio		x 4%	x 4%		
Assessed value		\$4,000	\$4,000		
Mills		x.214	x.224		
Taxes		\$856.00	\$896.00	\$40.00	

PRELIMINARY
GENERAL FUND BUDGET
FY 2022-2023

FY 22-23			
GENERAL FUND			
REVENUE:			
	LOCAL		\$7,718,450.00
	STATE		\$6,406,519.00
NEW FORMULA	STATE		\$17,825,714.00
	TRANSFER		\$528,300.00
	REVENUES		\$32,478,983.00

PRELIMINARY

GENERAL FUND BUDGET

FY 2022-2023

LOCAL		
100-001-110-0000-00	PROPERTY TAXES	\$ 5,200,000.00
100-001-110-0010-00	DLQT TAXES	\$ 340,000.00
100-001-110-0020-00	VEHILCE TAXES	\$ 1,500,000.00
100-001-140-0000-00	PENALTIES AND INTEREST	\$ 11,000.00
100-001-190-0000-00	OTHER TAXES (WATERCRAFT)	\$ 50,000.00
100-001-280-0000-00	REVENUE IN LIEU OF TAXES	\$ 560,000.00
100-001-310-0000-00	STUDENT TUITION PAYMENTS	\$ 5,000.00
100-001-320-0000-00	TUITION PAYMENT FROM OTHER	\$ 15,000.00
100-001-510-0000-00	INTEREST ON INVESTMENTS	\$ 5,400.00
100-001-510-0020-00	INTEREST ON CHECKING	\$ 3,350.00
100-001-910-0000-00	RENTAL OF PROPERTY	\$ 3,000.00
100-001-999-0000-00	MISCELLANEOUS REVENUE	\$ 20,000.00
100-001-999-0040-00	TRANSCRIPTS	\$ 5,700.00
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	TOTAL LOCAL	\$ 7,718,450.00

PRELIMINARY

GENERAL FUND BUDGET

FY 2022-2023

STATE		
100-003-160-0000-00	SCHOOL BUS DRIVER SALARY	\$ 271,966.00
100-003-162-0000-00	TRANSPORTATION WORKERS COMP	\$ 12,170.00
100-003-181-0000-00	RETIREE INSURANCE	\$ 932,796.00
100-003-810-0000-00	PROPERTY TAX RELIEF (TIER I)	\$ 802,083.40
100-003-820-0000-00	HOMESTEAD TAX EXMPT (TIERII)	\$ 429,027.00
100-003-825-0000-00	REIMB FOR PROPERTY TAX RELIEF (TIER	\$ 2,652,055.00
100-003-830-0000-00	MERCHANT'S INVENTORY	\$ 94,238.88
100-003-840-0000-00	MANUFACTURER'S DEPRC	\$ 836,417.98
100-003-840-0010-00	MANUFACTURER'S (PROPERTY VALUATI	\$ 119,108.35
100-003-890-0000-00	OTHER STATE	\$ 35,000.00
100-003-993-0000-00	PEBA ON BEHALF PAYMENTS	\$ 221,656.39
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	TOTAL STATE	\$ 6,406,519.00
NEW	AID TO CLASSROOMS	\$ 17,825,714.00


PRELIMINARY

GENERAL FUND BUDGET

FY 2022-2023

TRANSFERS		
100-005-260-0000-00	TRANSFER FROM SPEC REV EIA : FUND 6	\$ 100,000.00
100-005-270-1950-00	TRANSFER FROM SPEC REV EIA : FUND 7	\$ 10,000.00
100-005-280-0201-00	TRANSFER - INDIRECT COST: FUND 201	\$ 60,000.00
100-005-280-0203-00	TRANSFER - INDIRECT COST: FUND 203	\$ 45,000.00
100-005-280-0210-00	TRANSFER - INDIRECT COST: FUND 210	\$ 4,000.00
100-005-280-0220-00	TRANSFER - INDIRECT COST: FUND 220	\$ 13,000.00
100-005-280-0225-00	TRANSFER - INDIRECT COST: FUND 225	\$ 133,200.00
100-005-280-0224-00	TRANSFER - INDIRECT COST: FUND 224	\$ 13,000.00
100-005-280-0234-00	TRANSFER - INDIRECT COST: FUND 234	\$ 6,600.00
100-005-280-0239-00	TRANSFER - INDIRECT COST: FUND 239	\$ 4,000.00
100-005-280-0243-00	TRANSFER- INDIRECT COST: FUND 243	\$ -
100-005-280-0267-00	TRANSFER - INDIRECT COST: FUND 267	\$ 4,000.00
100-005-280-0297-00	TRANSFER - INDIRECT COST: FUND 297	\$ 40,000.00
100-005-280-0600-00	TRANSFER - INDIRECT COST: FUND 600	\$ 95,500.00
	TOTAL TRANSFERS	\$ 528,300.00

TIMELINE FOR 2022-2023 BUDGET APPROVAL

-  **Thursday, March 17, 2022** **1st Reading of PROPOSED Budget**
- Thursday, April 14, 2022** **1st Public Hearing @ 5:00 p.m.**
- Thursday, May 19, 2022** **2nd Public Hearing @ 5:00 p.m.**
- Thursday, May 19, 2022** **2nd Reading**
- Thursday, June 16, 2022** **FINAL Reading**