

Florence County School District Three

SECOND READING

General Fund Budget Fiscal Year 2024-2025

Dr. Laura Hickson
Superintendent

May 16, 2024

Hope Gibson, CSBO
Director of Finance

MISSION

Ensuring Our Students are College or Career Ready and are Productive and Responsible Members of Society



2024-2025 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
▶ 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)
▶ 2021-2022	2,964.47	(162.68)
▶ 2022-2023	2,827.76	(136.71)
▶ 2023-2024	2,752.41	(75.35) 135 th Day
▶ 2024-2025	2,627.41	(125.00) Projected

New Formula Revenue Loss Due to Increase In Statewide Weighted Pupil Units and loss of District ADM = **\$765,612** Projected at the 45 Day Report

BASIS OF BUDGET FY 2025 GENERAL FUND BUDGET (WAYS AND MEANS)

EDUCATION FUNDING REFORM: AID TO CLASSROOMS PROGRAM –PROPOSED in FY 24-25 Executive Budget

- ❖ Strategy: To fund classrooms based on a statewide average student/teacher ratio (11.23:1)
- ❖ 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 in that cell of \$2.8K costs would be \$57,904 + \$18,854 Fringe(24.56%) = \$76,758.
- ❖ 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 2025 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
 - ❖ 3118- EEDA Career Specialist
 - ❖ 3127- Student Health
 - ❖ 3136- Health Fitness Nurse
 - ❖ 3199I- PMD (Profoundly Mentally Disabled)
 - ❖ Education Improvement Act of 1984 (EIA) FUNDS:
 - ❖ 3550 Teacher Salary
 - ❖ 3555 Teacher Fringe
 - ❖ 3538 Students at risk
 - ❖ 3597 Aid to districts
 - ❖ 3536 Student Health and Fitness Nurses
 - ❖ Blue Allocations Rolled Up to New Formula Aid to District in FY 23-24

BASIS OF BUDGET FY 2025 GENERAL FUND BUDGET (WAYS AND MEANS)

- ❖ **Teacher Pay:** The State Minimum Teacher Salary Schedule has been recommended for a radical adjustment with different increases by degree and extends the years of experience from 23 to 28 years. For instance the increases with 0 years experience for the various degrees is as follows: Bachelors \$4,500; Bachelors + 18 \$3,424; Masters \$3,424; Masters + 30 \$1,424 and Doctorate \$424. The proposal is projected to require \$198 million in funding.
- ❖ **Bus Driver: 2.75% - Proviso 117.142 School Bus Driver salary and fringe funding to school districts shall be increased by one and a half percent.**
- ❖ **Step Increase:** Teachers (152 days) Classified (80% contract days)
salaries only- not on stipend scales
- ❖ **Health Insurance – 11.8% Proviso 108.6 updates the State Health Plan to January 2025. It sets the employer premium increase at 11.8%**
- ❖ **State Retirement – TBD**
 - 23-24 rate 24.81 % (18.56 % + 6.25%)
 - 24-25 rate 25.81 % (19.56 % + 6.25%)

Millage History for Operations

19-20	206.00	0.0244	5.03	0.71	211.03
19-20	reassessment year: rollback				
20-21	207.80	0.0181	3.76	-1.27	211.50
21-22	211.50	0.0123	2.60	-1.16	214.10
22-23	214.10	0.0470	10.06	7.46	224.23
23-24	224.20	0.0858	19.24	9.18	243.44
24-25	234.20	0.0412	9.65	-9.59	243.85

FLORENCE COUNTY SCHOOL DISTRICTS MILLAGE LEVY FY 2023-24 CHART

DISTRICT	SCHOOL OPERATIONS	SCHOOL BONDS	SCHOOL TOTALS
Florence 1	214.30	41.40	255.70
Florence 2	236.10	40.00	276.10
Florence 3	234.20	12.30	246.50
Florence 4*	214.30	25.10	239.40
Florence 5	266.80	30.90	297.70
* Merged with Florence 1			

LOCAL TAX

The property tax is determined:

Fair market value x assessment ratio x the millage rate.

Example comparison of current to 9.65 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 .23420	x .24385	
Taxes		\$468.40	487.70	\$19.30
Fair Market value of home		\$100,000	\$100,000	
Assesment ratio		x 4%	x 4%	
Assessed value		\$4,000	\$4,000	
Mills		x. 23420	x. 24385	
Taxes		\$936.80	\$975.40	\$38.60

SECOND READING

GENERAL FUND BUDGET

FY 2024-2025

FY 24-25

GENERAL FUND

FY 24-25			
GENERAL FUND			
REVENUE:			
	LOCAL		8,687,976.00
	STATE*		\$7,258,617.00
NEW FORMULA	STATE*		\$17,497,766.00
	TRANSFER		\$227,000.00
	TOTAL REVENUES		\$33,671,359.00

***House Ways and Means Budget Estimates, the District has not received projections from the State Department of Education**

SECOND READING

GENERAL FUND BUDGET

FY 2024-2025

100-001-110-0000-00	PROPERTY TAXES	5,915,257.00
100-001-110-0010-00	DLQT TAXES	362,865.00
100-001-110-0020-00	VEHILCE TAXES	1,706,325.00
100-001-140-0000-00	PENALTIES AND INTEREST	11,740.00
100-001-190-0000-00	OTHER TAXES (WATERCRAFT)	56,877.00
100-001-280-0000-00	REVENUE IN LIEU OF TAXES	567,712.00
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	15,000.00
100-001-510-0020-00	INTEREST ON CHECKING	3,500.00
100-001-910-0000-00	RENTAL OF PROPERTY	3,000.00
100-001-999-0000-00	MISC ELLANEOUS REVENUE	20,000.00
100-001-999-0040-00	TRANSCRIPTS	5,700.00
		\$ -----
	LOCAL REVENUE	8,687,976.00

SECOND READING

GENERAL FUND BUDGET

FY 2024-2025

100-003-160-0000-00	SCHOOL BUS DRIVER SALARY	246,129.00
100-003-162-0000-00	TRANSPORTATION WORKERS COM	12,353.00
100-003-180-0000-00	EMPLOYEE FRINGE	0.00
100-003-181-0000-00	RETIREE INSURANCE	1,046,328.00
100-003-810-0000-00	PROPERTY TAX RELIEF (TIER I)	802,083.00
100-003-820-0000-00	HOMESTEAD TAX EXMPT (TIERII)	429,027.00
100-003-825-0000-00	REIMB FOR PROPERTY TAX RELIEF (TIER III)	3,416,275.00
100-003-830-0000-00	MERCHANT'S INVENTORY	94,239.00
100-003-840-0000-00	MANUFACTURER'S DEPRC	836,418.00
100-003-840-0010-00	MANUFACTURER'S (PROPERTY VALUATION EXEMP)	119,108.00
100-003-890-0000-00	OTHER STATE	35,000.00
100-003-993-0000-00	PEBA ON BEHALF PAYMENTS	221,657.00
		\$ -----
	TOTAL STATE REVENUE	7,258,617.00

House Ways and Means Budget Estimates the District has not received projections from the State Department of Education

SECOND READING

GENERAL FUND BUDGET

FY 2024-2025

TRANSFERS

100-005-280-0201-00	TRANSFER - INDIRECT COST: FUND 201	40,000.00
100-005-280-0203-00	TRANSFER - INDIRECT COST: FUND 203	30,000.00
100-005-280-0210-00	TRANSFER - INDIRECT COST: FUND 210	3,000.00
100-005-280-0224-00	TRANSFER - INDIRECT COST: FUND 224	8,000.00
100-005-280-0237-00	TRANSFER - INDIRECT COST: FUND 239	3,000.00
100-005-280-0267-00	TRANSFER - INDIRECT COST: FUND 267	3,000.00
100-005-280-0600-00	TRANSFER - INDIRECT COST: FUND 600	140,000.00
	TOTAL TRANSFERS	\$227,000.00

SECOND READING GENERAL FUND FY 2024-25

REVENUE:						
	LOCAL		\$	8,687,976.00		
	STATE		\$	7,258,617.00		
NEW FORMULA	STATE		\$	17,497,766.00		
	TRANSFER		\$	227,000.00		
	REVENUES		\$	33,671,359.00		
EXPENDITURES :						
	SALARIES		\$	21,649,225.00 *		
	FRINGE		\$	11,014,970.00		
	PURCHASED SERVICES		\$	5,094,960.00		
	SUPPLIES AND MATERIALS		\$	1,682,217.00		
	EQUIPMENT		\$	189,686.00		
	OTHER OBJECTS		\$	560,370.00		
	TRANSFERS		\$	78,956.00		
	TOTAL EXPENDITURES		\$	40,270,384.00		
	BALANCED		\$	(6,599,025.00)		
* \$3,041,636 SALARY AND FRINGE TRANSFER FROM ESSER TO GENERAL FUND						
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TIMELINE FOR 2024-2025 BUDGET APPROVAL

Thursday, March 21 2024 1st Reading of PROPOSED Budget

Thursday, April 18, 2024 1st Public Hearing @ 5:00 p.m.

Thursday, May 16, 2024 2nd Public Hearing @ 5:00 p.m.

Thursday, May 16, 2024 2nd Reading

 **Thursday, June 20, 2024 FINAL Reading**