

# Florence County School District Three

## FINAL READING

### General Fund Budget Fiscal Year 2024-2025

**Dr. Laura Hickson**  
Superintendent

**July 11, 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 <sup>th</sup> 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 ( CONFERENCE COMMITTEE ESTIMATE )

## 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 ( CONFERENCE COMMITTEE ESTIMATE )

## ❖ 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 ( CONFERENCE COMMITTEE ESTIMATE )

- ❖ **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

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

# 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

**FINAL READING**  
**GENERAL FUND BUDGET**  
**FY 2024-2025**

<b>FY 24-25</b>			
<b>GENERAL FUND</b>			
<b>REVENUE:</b>			
	LOCAL		\$8,887,976.00
	STATE*		\$7,718,601.00
NEW FORMULA	STATE*		\$17,308,476.00
	TRANSFER		\$227,000.00
	<b>TOTAL REVENUES</b>		<b>\$34,142,053.00</b>

**\*Conference Committee Budget Estimates, the District has not received projections from the State Department of Education**

# FINAL 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	215,000.00
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
	<b>LOCAL REVENUE</b>	<b>\$8,887,976.00</b>

# FINAL 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	1,361,761.00
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	366,208.00
		\$ -----
	<b>TOTAL STATE REVENUE</b>	<b>7,718,601.00</b>

**Conference Committee Budget Estimates the District has not received projections from the State Department of Education**

# FINAL 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
	<b>TOTAL TRANSFERS</b>	<b>\$227,000.00</b>

## FINAL READING GENERAL FUND FY 2024-25

<b>REVENUE:</b>			
	LOCAL		\$ 8,887,976.00
	STATE		\$ 7,718,601.00
NEW FORMULA	STATE		\$ 17,308,476.00
	TRANSFER		\$ 227,000.00
	FUND BALANCE PRIOR YR		\$ 2,414,000.00
	<b>TOTAL REVENUES</b>		<b>\$ 36,556,053.00</b>
<b>EXPENDITURES :</b>			
	EMPLOYEE SALARIES		\$ 19,255,307.00
	EMPLOYEE FRINGE		\$ 10,331,520.00
	PURCHASED SERVICES		\$ 4,457,997.00
	SUPPLIES AND MATERIALS		\$ 1,682,217.00
	EQUIPMENT		\$ 189,686.00
	OTHER OBJECTS		\$ 560,370.00
	TRANSFERS		\$ 78,956.00
	<b>TOTAL EXPENDITURES</b>		<b>\$ 36,556,053.00</b>
	<b>REVENUES</b>		<b>\$34,142,053.00</b>
	<b>PRIOR YR FB</b>	<b>+</b>	<b>\$2,414,000.00 *</b>
	<b>REVENUES + FB</b>		<b>\$36,556,053.00</b>
*\$2,414,000 USED FROM FUND BALANCE APPROVED IN PRIOR YEAR FOR STADIUM CONSTRUCTION			



# TIMELINE FOR 2024-2025 BUDGET APPROVAL

<b>Thursday, March 21 2024</b>	<b>1st Reading of PROPOSED Budget</b>
<b>Thursday, April 18, 2024</b>	<b>1st Public Hearing @ 5:00 p.m.</b>
<b>Thursday, May 16, 2024</b>	<b>2nd Public Hearing @ 5:00 p.m.</b>
<b>Thursday, May 16, 2024</b>	<b>2nd Reading</b>
<b>Thursday, June 20, 2024</b>	<b>CONTINUING RESOLUTION</b>
<b>Thursday, July 11, 2024</b>	<b>Final</b>