

# **Florence County School District Three**

## **SECOND READING**

### **General Fund Budget Fiscal Year 2023-2024**

**Dr. Laura Hickson  
Superintendent**

**May 11, 2023**

**Hope Gibson, CSBO  
Director of Finance**

# MISSION

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



# 2023-2024 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 )               |
| ▶ 2021-2022 | 2,964.47 | (162.68)               |
| ▶ 2022-2023 | 2,831.19 | (133.28) 45 DAY        |
| ▶ 2023-2024 | 2,683.21 | (147.98) Projected ADM |

New Formula Revenue Loss Due to Increase In Statewide Weighted Pupil Units and loss of District ADM = **\$1,219,662** Projected at the 45 Day Report

# BASIS OF BUDGET FY 2023 GENERAL FUND BUDGET ( SENATE PROJECTIONS )

## EDUCATION FUNDING REFORM: AID TO CLASSROOMS PROGRAM –PROPOSED in FY 23-24 Executive Budget

- ❖ Strategy: To fund classrooms based on a statewide average student/teacher ratio
- ❖ 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 \$2.5K/cell costs would be  $\$55,104 + \$17,335 \text{ Fringe}(31.46\%) = \$72,439$ .
- ❖ 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 2023 GENERAL FUND BUDGET ( SENATE PROJECTIONS )

## ❖ 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 2023 GENERAL FUND BUDGET ( SENATE PROJECTIONS )

- ❖ **Teacher Pay:** \$2,500 per cell for starting salary of \$42,500.
- ❖ **Bus Driver:** 20% - Proviso 117.149 School Bus Driver salary and fringe funding to school districts shall be increased by \$2,500 for FTEs making \$83,000 and under and three percent for FTEs making over \$83,000
- ❖ **Step Increase:** Teachers (152 days) Classified (80% contract days)  
\*\*salaries only- not on stipend scales\*\*
- ❖ **Health Insurance** – 3.7% increase effective January 1, 2024.
- ❖ **State Retirement** – 1.0% increase
  - 22-23 rate 23.81 % ( 17.56 % + 6.25% )
  - 23-24 rate 24.81 % ( 18.56 % + 6.25% )

# LOCAL TAX

|   |                     |
|---|---------------------|
| <b>MILLAGE FOR 23 Tax Yr. ( 23-24 SY)</b>                       |                     |
| number of mills for 22 Tax Year ( 22-23 SY)                     | 224.20              |
| <b>8.58%</b> CPI (Consumer Price Index)___% Population increase | 0.0858              |
| <b>cap mill increase for 23-24</b>                              | 19.24               |
|   |                     |
| <b>TOTAL NUMBER OF MILLS</b>                                    | <b>243.44</b>       |
|   |                     |
| <b>VALUE OF AN OPERATIONS MILL for 23</b>                       |                     |
| <b>100% value of a mill (10/1/22)</b>                           | 36,978.06           |
| <b>94% collection rate =</b>                                    | 34,759.37           |
|   |                     |
| <b>TOTAL AD VALOREM TAXES</b>                                   | <b>8,461,821.00</b> |
|   |                     |
| <b>(per SC Revenue and Fiscal Affairs)</b>                      |                     |
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## Millage History for Operations

| Fiscal Year | Mills                       | Cap Mill Percentag | Increase Mills | Rate of Change | Total Mills |
|-------------|-----------------------------|--------------------|----------------|----------------|-------------|
| 18-19       | 201.65                      | 0.0213             | 4.32           |                | 206.00      |
| 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      |
|             |                             |                    |                |                |             |

# FLORENCE COUNTY SCHOOL DISTRICTS MILLAGE LEVY FY 2022-23 CHART

| <b>DISTRICT</b>                 | <b>SCHOOL OPERATIONS</b> | <b>SCHOOL BONDS</b> | <b>SCHOOL TOTALS</b> |
|---------------------------------|--------------------------|---------------------|----------------------|
| <b>Florence 1</b>               | <b>206.60</b>            | <b>47.20</b>        | <b>253.80</b>        |
| <b>Florence 2</b>               | <b>229.10</b>            | <b>41.00</b>        | <b>270.10</b>        |
| <b>Florence 3</b>               | <b>224.20</b>            | <b>12.60</b>        | <b>236.80</b>        |
| <b>Florence 4*</b>              | <b>206.60</b>            | <b>0.00</b>         | <b>206.60</b>        |
| <b>Florence 5</b>               | <b>266.80</b>            | <b>25.80</b>        | <b>292.60</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 19 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.224     | x.243     |         |
| Taxes                     |  | \$448.00  | \$486.00  | \$38.00 |
|                           |  |           |           |         |
| Fair Market value of home |  | \$100,000 | \$100,000 |         |
| Assesment ratio           |  | x 4%      | x 4%      |         |
| Assessed value            |  | \$4,000   | \$4,000   |         |
| Mills                     |  | x.224     | x.243     |         |
| Taxes                     |  | \$896.00  | \$972.00  | \$76.00 |

# SECOND READING

## GENERAL FUND BUDGET

FY 2023-2024

| <b>GENERAL FUND</b> |                       |  |                        |
|---------------------|-----------------------|--|------------------------|
| <b>REVENUE:</b>     |                       |  |                        |
|                     | LOCAL                 |  | 8,142,821.00           |
|                     | STATE*                |  | \$6,646,241.00         |
| NEW FORMULA         | STATE*                |  | \$18,641,528.00        |
|                     | TRANSFER              |  | \$528,300.00           |
|                     | <b>TOTAL REVENUES</b> |  | <b>\$33,958,890.00</b> |

**\*Senate Projections, the District has not received final budget numbers from the State Department of Education**

# SECOND READING

## GENERAL FUND BUDGET

### FY 2023-2024

|                     |                            |                     |
|---------------------|----------------------------|---------------------|
| 100-001-110-0000-00 | PROPERTY TAXES             | 5,542,523.00        |
| 100-001-110-0010-00 | DLQT TAXES                 | 340,000.00          |
| 100-001-110-0020-00 | VEHILCE TAXES              | 1,598,805.00        |
| 100-001-140-0000-00 | PENALTIES AND INTEREST     | 11,000.00           |
| 100-001-190-0000-00 | OTHER TAXES ( WATERCRAFT)  | 53,293.00           |
| 100-001-280-0000-00 | REVENUE IN LIEU OF TAXES   | 530,000.00          |
| 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    | 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            |
|                     |                            | \$ -----            |
|                     | <b>LOCAL REVENUE</b>       | <b>8,142,821.00</b> |

# SECOND READING

## GENERAL FUND BUDGET

### FY 2023-2024

|                     |  |                     |
|---------------------|--|---------------------|
| 100-003-160-0000-00 | SCHOOL BUS DRIVER SALARY                   | 242,492.00          |
| 100-003-162-0000-00 | TRANSPORTATION WORKERS COM                 | 12,170.00           |
| 100-003-180-0000-00 | EMPLOYEE FRINGE                            | 0.00                |
| 100-003-181-0000-00 | RETIREE INSURANCE                          | 1,201,992.00        |
| 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)   | 2,652,055.00        |
| 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          |
|                     |  | \$ -----            |
|                     | <b>TOTAL STATE REVENUE</b>                 | <b>6,646,241.00</b> |

**Senate Projections, the District has not received final budget numbers from the State Department of Education**

# SECOND READING

## GENERAL FUND BUDGET

FY 2023-2024

### TRANSFERS

|                     |                                    |                     |
|---------------------|------------------------------------|---------------------|
| 100-005-260-0000-00 | TRANSFER FROM SPEC REV EIA :       | 100,000.00          |
| 100-005-270-1950-00 | TRANSFER FROM SPEC REV EIA :       | 10,000.00           |
| 100-005-280-0201-00 | TRANSFER - INDIRECT COST: FUND 201 | 55,000.00           |
| 100-005-280-0203-00 | TRANSFER - INDIRECT COST: FUND 203 | 40,000.00           |
| 100-005-280-0210-00 | TRANSFER - INDIRECT COST: FUND 210 | 4,000.00            |
| 100-005-280-0218-00 | TRANSFER - INDIRECT COST: FUND 218 | 202,800.00          |
| 100-005-280-0224-00 | TRANSFER - INDIRECT COST: FUND 224 | 13,000.00           |
| 100-005-280-0239-00 | TRANSFER - INDIRECT COST: FUND 239 | 4,000.00            |
| 100-005-280-0267-00 | TRANSFER - INDIRECT COST: FUND 267 | 4,000.00            |
| 100-005-280-0600-00 | TRANSFER - INDIRECT COST: FUND 600 | 95,500.00           |
|                     | <b>TOTAL TRANSFERS</b>             | <b>\$528,300.00</b> |

## SECOND READING GENERAL FUND FY 2023-24


|                           | Preliminary             | 2nd Reading             | CHANGES                |
|---------------------------|-------------------------|-------------------------|------------------------|
| <b>REVENUE:</b>           |                         |                         |                        |
| LOCAL                     | \$8,142,821.00          | \$8,142,821.00          | <b>\$0.00</b>          |
| STATE                     | \$6,395,456.00          | \$6,646,241.00          | <b>\$250,785.00</b>    |
| NEW FORMULA STATE         | \$17,197,766.00         | \$18,641,528.00         | <b>\$1,443,762.00</b>  |
| TRANSFER                  | \$465,500.00            | \$528,300.00            | <b>\$62,800.00</b>     |
| <b>TOTAL REVENUES</b>     | <b>\$32,201,543.00</b>  | <b>\$33,958,890.00</b>  | <b>\$1,757,347.00</b>  |
| <b>EXPENDITURES :</b>     |                         |                         |                        |
| EMPLOYEE SALARIES         | \$ 17,444,079.00        | \$ 18,816,513.00        | <b>\$ 1,372,434.00</b> |
| EMPLOYEE FRINGE           | \$ 8,814,358.00         | \$ 8,975,192.00         | <b>\$ 160,834.00</b>   |
| PURCHASED SERVICES        | \$ 3,566,823.00         | \$ 3,871,656.00         | <b>\$ 304,833.00</b>   |
| SUPPLIES AND MATERIALS    | \$ 1,711,947.00         | \$ 1,662,632.00         | <b>\$ (49,315.00)</b>  |
| EQUIPMENT                 | \$ 115,782.00           | \$ 34,415.00            | <b>\$ (81,367.00)</b>  |
| OTHER OBJECTS             | \$ 476,663.00           | \$ 519,526.00           | <b>\$ 42,863.00</b>    |
| TRANSFERS                 | \$ 71,891.00            | \$ 78,956.00            | <b>\$ 7,065.00</b>     |
| <b>TOTAL EXPENDITURES</b> | <b>\$ 32,201,543.00</b> | <b>\$ 33,958,890.00</b> | <b>\$ 1,757,347.00</b> |
| <b>BALANCED</b>           | <b>\$0.00</b>           | <b>\$0.00</b>           | <b>\$0.00</b>          |



# TIMELINE FOR 2023-2024 BUDGET APPROVAL

**Thursday, March 16 2023    1st Reading of PROPOSED Budget**

**Thursday, April 06, 2023    1st Public Hearing @ 5:00 p.m.**

 **Thursday, May 11, 2023    2nd Reading**

**Thursday, May 18, 2023    2nd Public Hearing @ 5:00 p.m.**

**Thursday, June 15, 2023    FINAL Reading**