

Florence County School District Three

FINAL READING

General Fund Budget Fiscal Year 2023-2024

Dr. Laura Hickson
Superintendent

June 15, 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%)

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	10.10	7.50	224.20
23-24	224.20	0.0800	10.00	-0.10	234.20

*23-24 maximum millage increase is 17.94 mills, administration is recommending only a 10 mill increase

FLORENCE COUNTY SCHOOL DISTRICTS MILLAGE LEVY FY 2022-23 CHART

DISTRICT	SCHOOL OPERATIONS	SCHOOL BONDS	SCHOOL TOTALS
Florence 1	206.60	47.20	253.80
Florence 2	229.10	41.00	270.10
Florence 3	224.20	12.60	236.80
Florence 4*	206.60	0.00	206.60
Florence 5	266.80	25.80	292.60
* 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 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.224	x.234	
Taxes		\$448.00	\$468.00	\$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.224	x.234	
Taxes		\$896.00	\$936.00	\$40.00

FINAL READING

GENERAL FUND BUDGET

FY 2023-2024

GENERAL FUND			
REVENUE:			
	LOCAL		8,454,066.00
	STATE*		\$6,646,241.00
NEW FORMULA	STATE*		\$18,641,528.00
	TRANSFER		\$528,300.00
TOTAL	REVENUES		\$34,270,135.00

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

FINAL READING

GENERAL FUND BUDGET

FY 2023-2024

100-001-110-0000-00	PROPERTY TAXES	5,779,529.00
100-001-110-0010-00	DLQT TAXES	340,000.00
100-001-110-0020-00	VEHILCE TAXES	1,651,279.00
100-001-140-0000-00	PENALTIES AND INTEREST	11,000.00
100-001-190-0000-00	OTHER TAXES (WATERCRAFT)	75,058.00
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
		\$ -----
	LOCAL REVENUE	8,454,066.00

FINAL 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
		\$ -----
	TOTAL STATE REVENUE	6,646,241.00

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FINAL 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
	TOTAL TRANSFERS	\$528,300.00

FINAL READING GENERAL FUND FY 2023-24

	Preliminary	Final Reading	CHANGES
REVENUE:			
LOCAL	\$8,142,821.00	\$8,454,066.00	\$311,245.00
STATE	\$6,395,456.00	\$6,646,241.00	\$250,785.00
NEW FORMULA STATE	\$17,197,766.00	\$18,641,528.00	\$1,443,762.00
TRANSFER	\$465,500.00	\$528,300.00	\$62,800.00
TOTAL REVENUES	\$32,201,543.00	\$34,270,135.00	\$2,068,592.00
EXPENDITURES :			
EMPLOYEE SALARIES	\$ 17,444,079.00	\$ 18,756,308.00	\$ 1,312,229.00
EMPLOYEE FRINGE	\$ 8,814,358.00	\$ 9,298,519.00	\$ 484,161.00
PURCHASED SERVICES	\$ 3,566,823.00	\$ 4,449,253.00	\$ 882,430.00
SUPPLIES AND MATERIALS	\$ 1,711,947.00	\$ 1,634,810.00	\$ (77,137.00)
EQUIPMENT	\$ 115,782.00	\$ 34,415.00	\$ (81,367.00)
OTHER OBJECTS	\$ 476,663.00	\$ 552,980.00	\$ 76,317.00
TRANSFERS	\$ 71,891.00	\$ 78,956.00	\$ 7,065.00
TOTAL EXPENDITURES	\$ 32,201,543.00	\$ 34,805,241.00	\$ 2,603,698.00
BALANCED	\$0.00	\$-535,106.00	\$-535,106.00

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**