

Florence County School District Three

**MAY 2021
BOARD MEETING**

FINANCE UPDATES

**Dr. Laura Hickson, Ed. D.
Superintendent**

MAY 20, 2021

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

MISSION

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



APRIL 2021 FINANCIALS

□ GENERAL FUND REPORTS

- ❖ Linked to the Board Agenda
- ❖ Posted on the FSD #3 website

□ GENERAL FUND BALANCED

\$ 29,632,700 (FY 19/20)

Board Approved Use of Fund Balance:

\$ 200,000 Facility Safety Improvement Measures

\$ 330,000 Christmas Bonus for FT/ PT employees

\$ 30,162,700

GENERAL FUND BUDGET COMPARISON FY 19-20 and FY 20-21 (BASED ON FY 19-20 REVENUES : Continuing Resolution)

| REVENUE: | | | | |
|--|---------------------------|--|-------------------------|-------------------------|
| | LOCAL | | \$ 7,273,827.12 | |
| | STATE | | \$ 21,082,505.27 | |
| | TRANSFER | | \$ 1,276,367.61 | |
| | TOTAL REVENUES | | \$ 29,632,700.00 | |
| EXPENDITURES: | | | | |
| | | | 19/20 | 4/30/2021 |
| | EMPLOYEE SALARIES | | \$ 16,585,986.58 | \$ 16,276,662.26 |
| | EMPLOYEE FRINGE | | \$ 7,745,148.70 | \$ 7,648,235.80 |
| | PURCHASED SERVICES | | \$ 3,244,381.62 | \$ 3,772,758.10 |
| | SUPPLIES AND MATERIALS | | \$ 1,602,895.10 | \$ 1,805,844.10 |
| | EQUIPMENT | | \$ 131,585.06 | \$ 236,600.25 |
| | OTHER OBJECTS | | \$ 253,267.13 | \$ 348,643.73 |
| | TRANSFERS | | \$ 69,435.81 | \$ 73,955.76 |
| | TOTAL EXPENDITURES | | \$ 29,632,700.00 | \$ 30,162,700.00 |
| | | | | \$ 530,000.00 |
| ** 200 K: Board Approved use of Fund Balance for Facility Safety Measure due to COVID 19. | | | | |

Board approved USE of FUND BALANCE BUDGET

| | |
|----------------------------|---------------|
| USE of FUND BALANCE | \$ 200,000.00 |
| | \$ 330,000.00 |

| | |
|-----------------------|----------------------|
| TOTAL REVENUES | \$ 530,000.00 |
|-----------------------|----------------------|

| | |
|----------------------|--------------|
| SUPPLIES & MATERIALS | \$ 87,507.62 |
|----------------------|--------------|

| | |
|----------------|---------------|
| CAPITAL OUTLAY | \$ 171,894.53 |
|----------------|---------------|

| | |
|-------------------|---------------|
| CHRISTMAS BONUSES | \$ 270,597.85 |
|-------------------|---------------|

| | |
|-------------------|---------|
| UNALLOCATED/ HOLD | \$ 0.00 |
|-------------------|---------|

| | |
|---------------------------|----------------------|
| TOTAL EXPENDITURES | \$ 530,000.00 |
|---------------------------|----------------------|

LUMP SUM STEP INCREASE

❑ ACT 3 of 2021 (H.3609)

..... requires the Revenue and Fiscal Affairs Office (RFA) to determine reimbursement.....SDE provided the number of positions eligible for the step in accordance with ACT 91 of 2019, Part 1.B.

Proviso 1.A.36. Positions are reported for SY 2019-2020 as of the end of the school year and for 2020-2021 as of March 1, 2021.

LUMP SUM STEP INCREASE

- ❑ RFA adjustments made to ensure that positions remained in the school district:
 - ❑ MARCH 1, 2021– data was pulled from each district
 - ❑ Excluded transfers
 - ❑ FTE percent change : ONLY stated- funded percent
 - ❑ Degree changes in 20/21 not included, (education level in 19/20)
 - ❑ No step increase past year 23 (SDE scale stops)
 - ❑ Retired teachers assumed to reach max; not included in step calculation

LUMP SUM STEP INCREASE

| LUMP SUM ONE STEP CURRENT YEAR | | | | | | | |
|--------------------------------|--------------|-------------|---------------|--|--------------|------------------|---------------|
| GENERAL FUND | SALARY | MATCH | GT | | salary | T scale match | GT |
| 00 | \$ 10,367.00 | \$ 3,159.23 | \$ 13,526.23 | | \$ - | | |
| 3 | \$ 4,755.50 | \$ 1,449.19 | \$ 6,204.69 | | \$ 2,570.00 | \$ 783.18 | \$ 3,353.18 |
| 29 | \$ 38,847.93 | \$12,148.84 | \$ 50,996.77 | | \$ 31,016.93 | \$ 9,758.20 | \$ 40,775.13 |
| 36 | \$ 14,583.94 | \$ 4,444.31 | \$ 19,028.25 | | \$ 11,934.87 | \$ 3,637.04 | \$ 15,571.91 |
| 37 | \$ 8,531.65 | \$ 2,599.94 | \$ 11,131.59 | | \$ 6,645.03 | \$ 2,025.00 | \$ 8,670.03 |
| 39 | \$ 17,127.90 | \$ 5,219.55 | \$ 22,347.45 | | \$ 15,552.90 | \$ 4,739.59 | \$ 20,292.49 |
| 50 | \$ 21,448.73 | \$ 6,536.34 | \$ 27,985.07 | | \$ 18,071.73 | \$ 5,507.24 | \$ 23,578.97 |
| 51 | \$ 12,502.06 | \$ 3,809.88 | \$ 16,311.94 | | \$ 10,926.06 | \$ 3,329.60 | \$ 14,255.66 |
| 52 | \$ 17,446.03 | \$ 5,316.52 | \$ 22,762.55 | | \$ 15,656.53 | \$ 4,771.18 | \$ 20,427.71 |
| 53 | \$ 11,721.94 | \$ 3,348.13 | \$ 15,070.07 | | \$ 9,893.94 | \$ 2,791.09 | \$ 12,685.03 |
| TOTALS | \$157,332.68 | \$48,031.93 | \$ 205,364.61 | | \$122,267.99 | \$37,342.12 | \$ 159,610.11 |
| SDE | \$ 89,169.00 | \$27,161.00 | \$ 116,330.00 | | | | |
| GF COST | \$ 68,163.68 | \$20,870.93 | \$ 89,034.61 | | | | |
| 203 | \$ 7,555.00 | \$ 2,302.32 | \$ 9,857.32 | | | | |
| GF COST : | \$ 75,718.68 | \$23,173.25 | \$ 98,891.93 | | | | |

LUMP SUM STEP INCREASE

☐ **JUNE 4- anticipated Payroll date**

❖ **must qualify for step**

(152 days for Certified; 80% contract for classified)

Florence County School District Three

2nd READING General Fund Budget Fiscal Year 2021-2022

**Dr. Laura Hickson, Ed. D.
Superintendent**

May 20,2021

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

BASIS OF BUDGET PROJECTIONS – GENERAL FUND FY 2022 PROJECTED BUDGET 2nd Reading

- ❖ **Base Student Cost: \$2,516 Senate Version** (\$2489 current) \$2500 Ways and Means
- ❖ **Teacher Pay:** Step increase included
- ❖ **Classified Pay:** Step increase included
- ❖ **Teacher Scale: \$1000** Educator increase
- ❖ **Health Insurance:** employer increase **2.6%**; no increase employee (.8 Ways and Means)
- ❖ **Bus Drivers: 5% increase in pay**
- ❖ **State Retirement:** 1% increase reinstated (frozen 2020-2021)
 - 20-21 rate 21.81% (15.56% + 6.25%)
 - 21-22 rate 22.81 % (16.56 %+ X.XX%)
- ❖ **State Revenues:** Senate Projections 5/12/2021
- ❖ **No final budget from Legislators- Conference consideration 6/21**

LOCAL TAX

| | | |
|--|---------------------|-----------|
| MILLAGE FOR 20-21 | | |
| number of mills for 19-20 | 211.56 | |
| 1.23% CPI 0 % Population increase | 0.01 | |
| cap mill increase for 21-22 | 2.60 | |
| | | |
| TOTAL NUMBER OF MILLS | 214.16 | ** |
| | | |
| VALUE OF A MILL for 20-21 | | |
| 100% value of a mill (2/1/20) | 47,274.42 | |
| 94% collection rate = | 44,437.95 | |
| | | |
| TOTAL AD VALOREM TAXES | 9,516,929.63 | |
| | | |
| | | |
| Per SC Revenue and Fiscal Affairs | | |

REVENUE UPDATES SINCE 4/15/2021

| | 2020-2021 | 2021-2022 | INCREASE(DECREASE) | CHANGES from 1 st Hearing |
|----------------------------|---------------------|---------------------|---------------------|--------------------------------------|
| PROPERTY TAXES | 4,909,903.61 | 5,200,000.00 | 290,096.39 | \$ 200,000.00 |
| DLQT TAXES | 330,000.00 | 340,000.00 | 10,000.00 | |
| VEHICLE TAXES | 1,386,423.51 | 1,370,000.00 | (16,423.51) | |
| PENALTIES AND INTEREST | 10,000.00 | 12,000.00 | 2,000.00 | |
| OTHER TAXES (WATERCRAFT) | 0.00 | 9,000.00 | 9,000.00 | |
| REVENUE IN LIEU OF TAXES | 580,000.00 | 580,000.00 | 0.00 | |
| STUDENT TUITION PAYMENTS | 5,000.00 | 8,000.00 | 3,000.00 | |
| TUITION PAYMENT FROM OTHER | 10,000.00 | 20,000.00 | 10,000.00 | |
| INTEREST ON INVESTMENTS | 25,000.00 | 50,000.00 | 25,000.00 | |
| RENTAL OF PROPERTY | 8,000.00 | 8,000.00 | 0.00 | |
| MISCELLANEOUS REVENUE | 8,500.00 | 15,500.00 | 7,000.00 | |
| TRANSCRIPTS | 1,000.00 | 4,800.00 | 3,800.00 | |
| | \$ ----- | \$ ----- | \$ ----- | \$ 200,000. |
| LOCAL REVENUE | 7,273,827.12 | 7,617,300.00 | 343,472.88 | |

REVENUE UPDATES SINCE 4/15/2021

| | 2020-2021 | 2021-2022 | INCREASE(DECREASE) | CHANGES from 1st Hearing |
|-----------------------------------|---------------|----------------------|---------------------|--------------------------|
| SCHOOL BUS DRIVER SALARY | 215,259.53 | 242,493.00 | 27,233.47 | |
| TRANSPORTATION WORKER'S COM | 13,300.00 | 12,170.00 | (1,130.00) | |
| EMPLOYEE FRINGE | 4,646,618.00 | 4,612,494.00 | (34,124.00) | \$16,871.00 |
| RETIREE INSURANCE | 913,290.29 | 932,796.00 | 19,505.71 | |
| STATE AID TO CLASSROOMS | 586,926.14 | 871,110.41 | 22,041.65 | \$262,142.62 |
| PROPERTY TAX RELIEF (TIER I) | 802,083.00 | 802,083.00 | 0.00 | |
| HOMESTEAD TAX EXMPT(TIER II) | 429,027.00 | 429,027.00 | 0.00 | |
| REIMB FOR PROP TAX (TIER III) | 2,183,322.00 | 2,368,261.00 | 184,939.00 | |
| MERCHANT'S INVENTORY | 94,238.92 | 94,238.92 | 0.00 | |
| MANUFACTURING DEPREC/ PVE | 778,000.00 | 894,445.00 | 116,445.00 | |
| OTHER | 35,000.00 | 35,000.00 | 0.00 | |
| PEBA ON BEHALF PAYMENTS | 221,656.39 | 221,656.39 | 0.00 | |
| SCSBIT ON BEHALF | | 64,732.00 | 64,732.00 | \$64,732.00 |
| MAINT & OPER- LOW INCOME (fed) | 8,500.00 | 20,000.00 | 6,500.00 | \$5,000.00 |
| SUB - TOTAL STATE REVENUE: | 10,927,221.27 | 11,600,506.72 | 406,142.83 | \$348,745.62 |

State Aid to Classrooms-EFA- Financial Requirements Report 135 Day Report Cycle

| | |
|--------------------------|------------------|
| STATE BASE STUDENT COST | \$2,516 |
| PERCENT OF STATE SUPPORT | 85.0% |
| STATE BASE STUDENT COST | \$2,134.38 |
| LOCAL BASE STUDENT COST | \$381.62 |
| TOTAL WEIGHTED STUDENTS | *4,469.23 |
| PROJECTED 21-22 EFA | \$9,539,047.40 |

5/11/21 SDE site

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 | 3,142.06 | (11.59) ^{45 ADM} |
| • 2020-2021 | 3,127.15 | (26.50) FINAL |
| • 2021-2022 precaution | 3,027.15 | (100.00) |

REVENUE UPDATES SINCE 4/15/2021

| bsc \$2516 | <u>20-21</u> | <u>SDE</u> | <u>2021-2022</u> | <u>Diff btw SDE</u> |
|--|----------------|--------------|----------------------|------------------------|
| EFA: | 135 ADM | 45 | 135 | & 2021-2022 |
| Kindergarten | 500,030.46 | 525,997.29 | 522,048.00 | -3,949.29 |
| Primary | 1,371,225.42 | 1,262,743.52 | 1,256,637.57 | -6,105.95 |
| Elementary | 2,315,925.00 | 2,201,316.99 | 2,186,544.25 | -14,772.74 |
| NOTE: -100 ADM precaution | 0.00 | | (213,438.00) | (213,438.00) |
| Secondary | 418,480.98 | 1,354,671.39 | 1,308,396.28 | -46,275.11 |
| Educable Ment H'capped | 101,191.23 | 118,586.31 | 116,502.57 | -2,083.74 |
| Learning Disabilities | 1,525,714.70 | 1,350,018.43 | 1,350,271.11 | 252.68 |
| Trainable Ment H'capped | 21,594.10 | 13,062.42 | 10,275.76 | -2,786.66 |
| Emotionally H'capped | 27,165.38 | 41,791.21 | 34,310.59 | -7,480.62 |
| Orthopedically H'capped | 12,956.46 | 13,062.42 | 13,062.41 | -0.01 |
| Visually Handicapped | 5,440.87 | 14,748.58 | 12,232.35 | -2,516.23 |
| Hearing Handicapped | 16,322.60 | 32,698.74 | 33,350.97 | 652.23 |
| Speech Handicapped | 478,025.65 | 486,810.02 | 497,506.90 | 10,696.88 |
| Homebound | 6,203.01 | 0.00 | 298.81 | 298.81 |
| CTE | 1,303,515.21 | 186,630.43 | 234,310.10 | 47,679.67 |
| Autism | 188,036.35 | 166,972.76 | 175,147.44 | 8,174.68 |
| Gifted & Talented Education Students | 77,942.00 | 43,840.22 | 45,138.94 | 1,298.72 |
| Academic Assistance | 470,637.08 | 457,334.19 | 457,331.47 | -2.72 |
| Limited English Proficiency | 52,181.51 | 55,536.64 | 54,482.18 | -1,054.46 |
| Pupils in Poverty | 1,234,547.46 | 1,194,293.87 | 1,193,575.18 | -718.69 |
| Dual Credit Students | 28,148.55 | 18,931.97 | 19,001.32 | 69.35 |
| | 10,155,284.02 | 9,539,047.40 | 9,306,986.20 | -232,061.20 |
| FIRST READING EFA TOTAL USED | | | 9,230,871.37 | |
| Changes in EFA from 1st HEARING | | | -229,260.55 | |
| Changes in other Funds | | | 348,745.62 | |
| Total Changes in STATE from 1st Reading | | | \$ 119,485.07 | |
| ~ Final allocation uses 135 ADM | | | | |

REVENUE UPDATES SINCE 4/15/2021

| | 2020-2021 | 2021-2022 | INCREASE(DECREASE) | CHANGES |
|---|-----------------------|---------------------|---------------------|-----------------------|
| TRANSFER FROM SPEC REV EIA : FUND 350 | 694,621.00 | 684,462.60 | (10,158.40) | (8,567.76) |
| TRANSFER FROM SPEC REV EIA : FUND 355 | 152,826.12 | 166,474.00 | 10,463.43 | (3,184.45) |
| TRANSFER FROM SPEC REV EIA : FUND 600 | \$135,500.00 | 100,000.00 | (35,500.00) | |
| TRANSFER FROM SPEC REV EIA : FUND 739 & 736 | \$10,070.47 | 10,000.00 | (70.47) | |
| TRANSFER - INDIRECT COST: FUND 201 | \$76,650.00 | 60,000.00 | (16,650.00) | |
| TRANSFER - INDIRECT COST: FUND 203 | \$49,100.00 | 45,000.00 | (4,100.00) | |
| TRANSFER - INDIRECT COST: FUND 210 | \$0.00 | 4,000.00 | 4,000.00 | |
| TRANSFER - INDIRECT COST: FUND 220 | | 13,000.00 | 13,000.00 | |
| TRANSFER - INDIRECT COST: FUND 225 | | 133,200.00 | 133,200.00 | |
| TRANSFER - INDIRECT COST: FUND 224 | \$21,700.00 | 13,000.00 | (8,700.00) | |
| TRANSFER - INDIRECT COST: FUND 234 | \$0.00 | 6,600.00 | 6,600.00 | |
| TRANSFER - INDIRECT COST: FUND 239 | \$0.00 | 4,000.00 | 4,000.00 | |
| TRANSFER- INDIRECT COST: FUND 243 | \$4,400.00 | 0.00 | (4,400.00) | |
| TRANSFER - INDIRECT COST: FUND 267 | 0.00 | 4,000.00 | 4,000.00 | |
| TRANSFER - INDIRECT COST: FUND 297 | 36,000.00 | 40,000.00 | 4,000.00 | |
| TRANSFER - INDIRECT COST: FUND 600 | 95,500.00 | 95,500.00 | 0.00 | |
| TOTAL TRANSFERS | <u>\$1,276,367.59</u> | <u>1,376,052.15</u> | 99,684.56 | \$ (11,752.21) |

CHANGES with UPDATED REVENUES

| FY 21-22 | | |
|-----------------------|---------------------------|-------------------------|
| GENERAL FUND | | |
| REVENUE: | | |
| | LOCAL | \$7,617,300.00 |
| | STATE | \$20,907,493.00 |
| | TRANSFER | \$1,376,052.00 |
| | REVENUES | \$29,900,845.00 |
| EXPENDITURES : | | |
| | SALARIES | \$ 16,397,986.11 |
| | FRINGE | \$ 7,736,004.80 |
| | SERVICES | \$ 3,705,167.71 |
| | SUPPLIES AND MATERIALS | \$ 1,551,390.33 |
| | EQUIPMENT | \$ 87,820.62 |
| | OTHER OBJECTS | \$ 348,519.73 |
| | TRANSFERS | \$ 73,955.70 |
| | TOTAL EXPENDITURES | \$ 29,900,845.00 |
| | BALANCED | \$ - |

Timeline for 2021-2022 Budget Approval

Thursday, March 18, 2021 1st Reading of PROPOSED Budget

Thursday, April 15, 2021 1st Public Hearing @ 5:00 p.m.

Thursday, May 20, 2021 2nd Public Hearing @ 5:00 p.m.

Thursday, May 20, 2021 2nd Reading



Thursday, June 17, 2020 FINAL Reading

THANK YOU FOR ATTENDING!



If you have questions, comments, or suggestions,
please call us at 843-374-8652 or email us:

Dr. Laura Hickson at lhickson@fsd3.org

Or

Michelle Humphrey at mhumphrey@fsd3.org

TIMELINE FOR 2021-2022 BUDGET APPROVAL

- ✓ **Thursday, March 18, 2021** **1st Reading of PROPOSED Budget**
- ✓ **Thursday, April 15, 2021** **1st Public Hearing @ 5:00 p.m.**
- ✓ **Thursday, May 20, 2021** **2nd Public Hearing @ 5:00 p.m.**
- **Thursday, May 20, 2021** **2nd Reading**
- Thursday, June 17, 2020.** **FINAL Reading**