

FLORENCE COUNTY SCHOOL DISTRICT THREE

1st Reading General Fund Budget Fiscal Year 2017-2018

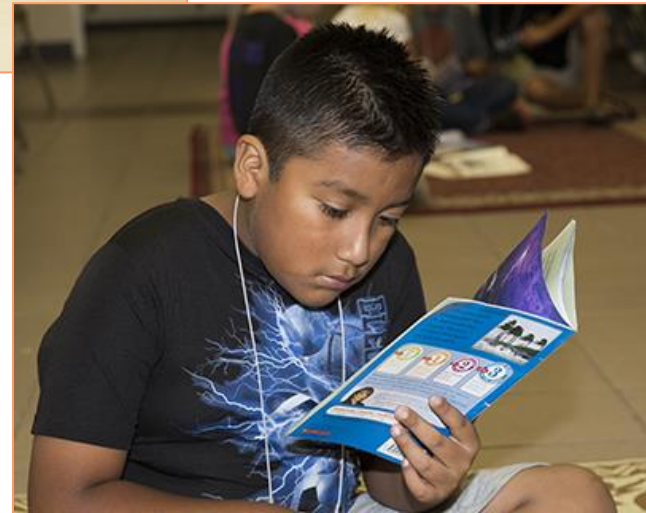
**Laura Hickson, Ed.S.
Superintendent**

**Michelle B. Humphrey
Director of Finance**

March 16, 2017

MISSION

Ensuring Our Students are College and/or Career Ready



2017/2018 BOARD GOALS

- 1. To ensure the safety of all district schools, offices, students, and staff.*
- 2. To improve the academic success of all students.*
- 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.*

HISTORY OF BASE STUDENT COST

School Year	Fully Funded	Proviso	Actual Funded	Var.
2006-2007	\$2,367	\$2,367	\$2,367	\$0
2007-2008	\$2,476	\$2,476	\$2,476	\$0
2008-2009	\$2,578	\$2,578	\$2,191	(\$387)
2009-2010	\$2,687	\$2,034	\$1,756	(\$278)
2010-2011	\$2,720	\$1,630	\$1,615	(\$15)
2011-2012	\$2,790	\$1,880	\$1,880	\$0
2012-2013	\$2,790	\$2,012	\$2,012	\$0
2013-2014	\$2,770	\$2,101	\$2,098	(\$3)
2014-2015	\$2,742	\$2,120	\$2,109	(\$11)
2015-2016	\$2,801	\$2,220	\$2,190	(\$30)
2016-2017	\$2,933	\$2,350	\$2,350	\$0
2017-2018	\$2,933	\$2,400	projected	

3 - 135 AVERAGE DAILY MEMBERSHIP TREND

DATE	ADM	TREND
3/22/2011	3,391.19	
3/26/2012	3,477.44	+86.25
4/01/2013	3,570.04	+92.60
3/27/2014	3,558.52	-11.52
3/23/2015	3,601.45	+42.93
3/25/2016	3,560.55	-40.90

FLORENCE COUNTY SCHOOL DISTRICT THREE
BASIS OF BUDGET PROJECTIONS – GENERAL FUND
FY 2018 PROJECTED BUDGET 1ST READING – MARCH 16,2017

- ❖ Base Student cost of \$2,400 has been approved by House Ways and Means Committee. This is a \$50/pupil increase from last year.
- ❖ EFA (Education Finance Act) uses the 135th ADM for calculating district funding; for purposes of this proposed budget, the 90th day ADM was used. This will be updated when the 135th ADM becomes available.
- ❖ Allowable millage increase from SC Revenue and Fiscal Affairs Office is 1.28%= 201.65 mills. (199.10 mills 16/17)
- ❖ Health Insurance –PEBA projecting a 3.3% increase employer only increase beginning January 1, 2018.
- ❖ State Retirement – estimated increase for employer (.5%)
Current Employer Rate = 16.89%
FY 17-18 Rate with increase= 17.39%

LOCAL TAX CALCULATIONS

MILLAGE FOR 17-18				
number of mills for 16-17			199.10	
1.28 % CPI 0.0 % Population increase				(letter from SC Revenue and Fiscal 0.0128 Affairs)
cap mill increase for 17-18			2.55	
TOTAL NUMBER OF MILLS			201.65	**
VALUE OF A MILL for 16-17				
100% value of a mill (3/16)			\$34,531.80	
95% collection rate =			\$32,805.21	
TOTAL AD VALOREM TAXES			\$6,615,120.16	
ASSESSED VALUE OF MILL				
TAX YEAR ENDING 2016				
SCHOOL YEAR: 2016-2017	<u>Real Estate</u>	Assessment Values NET HOMESTEAD	Assessment .95 Collection	
	Farm 4%	1,895,483	1,800.71	363,110
	Farm 6%	73,167	70	14,016
	Non-Farm 4%	-	-	-
	Non-Farm 6%	13,676,642	12,993	2,619,980
	Mobile Home 4%	-	-	-
	Mobile Home 6%	515,976	490	98,843
	Business Personal	103,607	98	19,848
	Watercraft	197,511	188	37,836
	Aircraft	15,410	15	2,952
	Utilities	3,543,510	3,366	678,816
	Tax Com Fur/Fix	1,539,980	1,463	295,008
	Manuf Real Estate	2,037,705	1,936	390,355
	Manuf Personal	2,907,279	2,762	556,936
	Railroad/Pipeline	581,097	552	111,318
	Vehicles	7,444,430	7,072	1,426,100
	District Total	34,531,797	32,805	6,615,120
				4,630,834.06

EFA PROJECTIONS

90 DAY EFA PROJECTIONS BUDGET 2017-2018								
State Base Student for FSD#3:							90 th DAY	
2,400.00		PROJECTED				2016-2017	2017-2018	
86.0%	\$2,064.00	2017-2018		90		BUDGET	PROJECTED	
		<u>90</u>	<u>W/GH</u>	<u>DAY</u>		<u>EFA</u>	<u>EFA</u>	
Using 90th day ADM 2015-2016				<u>WPU'S</u>		<u>ALLOCATION</u>	<u>90 DAY WPU's</u>	<u>Difference</u>
Kindergarten		265.39	1.00	265.39		\$507,832.00	\$547,764.96	\$39,932.96
Primary		737.82	1.00	737.82		\$1,561,740.00	\$1,522,860.48	(\$38,879.52)
Elementary		1,099.15	1.00	1,099.15		\$2,195,016.00	\$2,268,645.60	\$73,629.60
NOTE: No projected loss of student ADM		(43.00)	1.00	(43.00)		\$0.00	(\$88,752.00)	(\$88,752.00)
Secondary		308.76	1.00	308.76		\$421,155.00	\$637,280.64	\$216,125.64
Educable Ment H'capped		33.24	1.74	57.84		\$110,188.00	\$119,376.81	\$9,188.81
Learning Disabilities		412.47	1.74	717.70		\$1,797,553.00	\$1,481,328.26	(\$316,224.74)
Trainable Ment H'capped		5.19	2.04	10.59		\$34,590.00	\$21,852.81	(\$12,737.19)
Emotionally H'capped		7.06	2.04	14.40		\$28,152.00	\$29,726.55	\$1,574.55
Orthopedically H'capped		4.11	2.04	8.38		\$8,234.00	\$17,305.40	\$9,071.40
Visually Handicapped		0.00	2.57	0.00		\$0.00	\$0.00	\$0.00
Hearing Handicapped		2.00	2.57	5.14		\$44,624.00	\$10,608.96	(\$34,015.04)
Speech Handicapped		139.13	1.90	264.35		\$559,899.00	\$545,612.21	(\$14,286.79)
Homebound		3.46	1.00	3.46		\$21,472.00	\$7,141.44	(\$14,330.56)
Vocational 1		431.13	1.29	556.16		\$1,332,343.00	\$1,147,909.49	(\$184,433.51)
Vocational 2		0.00	1.29	0.00		\$0.00	\$0.00	\$0.00
Vocational 3		0.00	1.29	0.00		\$0.00	\$0.00	\$0.00
Autism		21.37	2.57	54.92		\$119,088.00	\$113,356.74	(\$5,731.26)
OH1		42.66	1.74	74.23		\$0.00	\$153,207.42	\$153,207.42
TB1		0.00	2.04	0.00		\$0.00	\$0.00	\$0.00
PMD		2.99	2.04	6.10		\$0.00	\$12,589.57	\$12,589.57
DD		12.49	1.74	21.73		\$0.00	\$44,856.09	\$44,856.09
	3,485.42							
Gifted & Talented Education Students		299.31	0.15	44.90		\$118,966.00	\$92,666.38	(\$26,299.62)
Academic Assistance		903.57	0.15	135.54		\$378,089.00	\$279,745.27	(\$98,343.73)
Limited English Proficiency		143.93	0.20	28.79		\$56,507.00	\$59,414.30	\$2,907.30
Pupils in Poverty	3485.42x.98	3,415.71	0.20	683.14		\$1,356,157.00	\$1,410,005.75	\$53,848.75
Dual Credit Students		90.37	0.15	13.56		\$0.00	\$27,978.55	\$27,978.55
Total	8,338.31	4,852.89		5,069.03		\$10,651,605.00	\$10,462,481.68	(\$189,123.32)
* fy 17-18 ADM=90 day ADM with 43 student loss								

2017-2018 REVENUE PROJECTIONS

LOCAL

ACCOUNT DESCRIPTION	BUDGET 2016-2017	BUDGET 2017-2018	INCREASE/ (DECREASE)	PER CENT INCREASE/ (DECREASE)
PROPERTY TAXES	4,550,000.00	4,630,834.06	80,834.06	1.78%
DLQT TAXES	325,000.00	308,000.00	(17,000.00)	-5.23%
VEHICLE TAXES	1,300,000.00	1,426,100.09	126,100.09	9.70%
PENALTIES AND INTEREST	10,000.00	10,000.00	0.00	0.00%
REVENUE IN LIEU OF TAXES	560,000.00	558,186.00	(1,814.00)	-0.32%
STUDENT TUITION PAYMENTS	13,000.00	13,000.00	0.00	0.00%
TUITION PAYMENT FROM OTHER	10,000.00	10,000.00	0.00	0.00%
INTEREST ON INVESTMENTS	1,200.00	1,500.00	300.00	25.00%
INTEREST ON SCLGIP	1,000.00	0.00	(1,000.00)	-100.00%
INTEREST ON CHECKING	800.00	0.00	(800.00)	-100.00%
RENTAL OF PROPERTY	35,000.00	12,000.00	(23,000.00)	-65.71%
DONATIONS- PRIVATE SOURCES	200,000.00	5,000.00	(195,000.00)	-97.50%
MISCELLANEOUS REVENUE	5,000.00	5,000.00	0.00	0.00%
MISC/ ERATE REFUNDS	75,000.00	75,000.00	0.00	0.00%
TRANSCRIPTS	2,000.00	1,000.00	(1,000.00)	-50.00%
	\$ -----	\$ -----	\$ -----	
LOCAL REVENUE	7,088,000.00	7,055,620.16	(32,379.84)	-0.46%

2017-2018 REVENUE PROJECTIONS

STATE

ACCOUNT DESCRIPTION	BUDGET 2016-2017	BUDGET 2017-2018	INCREASE/ (DECREASE)	PER CENT INCREASE/ (DECREASE)
SCHOOL BUS DRIVER SALARY	261,856.00	261,856.00	0.00	0.00%
TRANSPORTATION WORKERS COM	13,160.00	13,160.00	0.00	0.00%
EMPLOYEE FRINGE	4,496,922.00	4,510,564.00	13,642.00	0.30%
RETIREE INSURANCE	791,608.00	872,002.00	80,394.00	10.16%
KINDERGARTEN	507,832.00	547,764.96	39,932.96	7.86%
PRIMARY	1,561,740.00	1,522,860.48	(38,879.52)	-2.49%
ELEMENTARY	2,195,016.00	2,268,645.60	73,629.60	3.35%
HIGH SCHOOL	421,155.00	548,528.64	127,373.64	30.24%
TMH	34,590.00	34,442.38	(147.62)	-0.43%
SPEECH HANDICAPPED	559,899.00	545,612.21	(14,286.79)	-2.55%
HOMEBOUND REVENUE	21,472.00	7,141.44	(14,330.56)	-66.74%
EMOTIONALLY HANDICAPPED	28,152.00	29,726.55	1,574.55	5.59%
EDUCABLE MENTALLY	110,188.00	164,232.89	54,044.89	49.05%
LEARNING DISABILITIES	1,797,553.00	1,634,535.68	(163,017.32)	-9.07%
HEARING HANDICAPPED	44,624.00	10,608.96	(34,015.04)	-76.23%
ORTHOPEDICALLY HANDICAPPED	8,234.00	17,305.40	9,071.40	110.17%
VOCATIONAL	1,332,343.00	1,147,909.49	(184,433.51)	-13.84%
AUTISM	119,088.00	113,356.74	(5,731.26)	-4.81%
HIGH ACHIEVING STUDENTS	118,966.00	92,666.38	(26,299.62)	-22.11%
ESOL/ESL	56,507.00	59,414.30	2,907.30	5.15%
ACADEMIC ASSISTANCE	378,089.00	279,745.27	(98,343.73)	-26.01%
POVERTY	1,356,157.00	1,410,005.75	53,848.75	3.97%
DUAL	0.00	27,978.55	27,978.55	#DIV/0!
PROPERTY TAX RELIEF (TIER I)	802,083.00	802,083.00	0.00	0.00%
HOMESTEAD TAX EXMPT (TIERII)	429,027.00	429,027.00	0.00	0.00%
REIMB FOR PROPERTY TAX RELIEF (TIER III)	1,830,613.00	1,924,147.00	93,534.00	5.11%
MERCHANT'S INVENTORY	94,239.00	94,239.00	0.00	0.00%
MANUFACTURER'S DEPRC	770,000.00	770,000.00	0.00	0.00%
OTHER STATE	30,000.00	30,000.00	0.00	0.00%
MAINT & OPER- LOW INCOME	10,000.00	10,000.00	0.00	0.00%
	\$ -----	\$ -----	\$ -----	
TOTAL STATE REVENUE	20,181,113.00	20,179,559.68	(1,553.32)	-0.01%

TRANSFERS FROM OTHER FUNDS

ACCOUNT DESCRIPTION	BUDGET 2016-2017	BUDGET 2017-2018	INCREASE/ (DECREASE)	PER CENT INCREASE/ (DECREASE)
TRANSFER FROM EIA	\$799,217.00		(799,217.00)	-100.00%
IND COST FROM OTHER FUND	\$250,000.00	\$0.00	(250,000.00)	-100.00%
FOOD SERVICE EXCESS FRINGE		\$173,000.00	173,000.00	100.00%
TRANSFER FROM EIA FUND 350		\$656,012.00	656,012.00	100.00%
TRANSFER FROM EIA FUND 355		\$108,335.48	108,335.48	100.00%
INDIRECT COST FUND 201		\$108,648.00	108,648.00	100.00%
INDIRECT COST FUND 203		\$69,800.00	69,800.00	100.00%
INDIRECT COST FUND 205			0.00	100.00%
INDIRECT COST FUND 207			0.00	100.00%
INDIRECT COST FUND 221			0.00	100.00%
INDIRECT COST FUND 224		\$6,920.00	6,920.00	100.00%
INDIRECT COST FUND 237			0.00	100.00%
INDIRECT COST FUND 243		\$3,494.53	3,494.53	100.00%
INDIRECT COST FUND 264		0.00	0.00	100.00%
INDIRECT COST FUND 267		19,061.60	19,061.60	100.00%
INDIRECT COST FS		68,000.00	68,000.00	100.00%
	\$1,049,217.00	\$1,213,271.61	\$ 164,054.61	15.64%
TOTAL REVENUE	\$ 28,313,330.00	\$28,448,451.44	\$130,121.44	0.46%

TIMELINE FOR 2017-2018 BUDGET APPROVAL

Thursday, March 16, 2017

**1st Reading of 2017-2018
Proposed Budget**

Tuesday, April 18, 2017

1st Public Hearing

Tuesday, May 16, 2017

2nd Public Hearing

Thursday, May 18, 2017

**2nd Reading of 2017-2018 Budget
@ May Board Meeting**

Thursday, June 15, 2017

**FINAL Reading of 2017-2018 Budget
@ June Board Meeting**

*All the above-meetings will begin at 6:30 pm
in the District Office Board Room with the exception of MARCH 16 (LCHS)*