

**Beaufort County School District
FY 2018 Budget Discussion**

Senate Finance Version		A			B	C	D	E
		Opening of River Ridge FY 2015-2016 Audited Actual 103.5	Opening of New May River HS FY 2016-2017 Budget 111.5	FY 2016-2017 Projected Actual 111.5	FY 2017-2018 Projected Budget 115.96	FY 2017-2018 Projected Budget 114.5	FY 2017-2018 Projected Budget 113.5	FY 2017-2018 Projected Budget 112.5
Millage Rate								
1	Local							
2	Ad Valorem (Current and Delinquent)-Net of TIFs	123,562,199	131,662,584	132,609,665	139,116,133	137,364,585	136,164,894	134,965,204
3	Penalties and Interest	867,423	850,000	850,000	800,000	800,000	800,000	800,000
5	Legal Settlement							
5	Rent	-	293,500	293,500	293,500	293,500	293,500	293,500
6	Other Local	247,228	350,000	300,000	370,000	370,000	370,000	370,000
7	Total Local Revenue	\$ 124,676,850	\$ 133,156,084	\$ 134,053,165	\$ 140,579,633	\$ 138,828,085	\$ 137,628,394	\$ 136,428,704
8	State							
9	Sales Tax Reimbursement on Owner Occupied	43,953,009	44,216,582	44,216,582	44,711,079	44,711,079	44,711,079	44,711,079
10	Hold Harmless	-	-	-				
11	Fringe Benefits/Retiree Insurance	6,841,978	9,356,150	10,304,552	9,666,234	9,666,234	9,666,234	9,666,234
12	Education Finance Act	7,214,836	12,720,180	13,961,866	11,795,797	11,795,797	11,795,797	11,795,797
13	Reimbursement for Local Property Tax Relief	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261	7,036,261
14	Other State Property Tax (Homestead/Merchant Inv)	2,377,946	2,442,079	2,377,946	2,442,079	2,442,079	2,442,079	2,442,079
15	Other State Revenue (Bus Driver Salary/Misc)	1,121,186	1,490,553	1,490,553	1,200,179	1,200,179	1,200,179	1,200,179
16	Total State Revenue	\$ 68,545,216	\$ 77,261,805	\$ 79,387,760	\$ 76,851,629	\$ 76,851,629	\$ 76,851,629	\$ 76,851,629
17	Federal							
18	Other Federal Sources	697,256	900,000	739,000	700,000	700,000	700,000	700,000
19	Total Federal Revenue	\$ 697,256	\$ 900,000	\$ 739,000	\$ 700,000	\$ 700,000	\$ 700,000	\$ 700,000
20	Total Revenue	\$ 193,919,322	\$ 211,317,889	\$ 214,179,925	\$ 218,131,262	\$ 216,379,714	\$ 215,180,023	\$ 213,980,333
21	Other Financing Sources							
22	Transfers from Special Revenue	4,270,503	5,015,087	4,716,262	4,975,804	4,975,804	4,975,804	4,975,804
23	Transfers from Other Funds	390,695	450,000	450,090	450,000	450,000	450,000	450,000
24	Total Other Financing Sources (Uses)	\$ 4,661,198	\$ 5,465,087	\$ 5,166,352	\$ 5,425,804	\$ 5,425,804	\$ 5,425,804	\$ 5,425,804
25	Total Revenue and Other Financing Sources	\$ 198,580,520	\$ 216,782,976	\$ 219,346,277	\$ 223,557,066	\$ 221,805,518	\$ 220,605,827	\$ 219,406,137
26	Expenditures	201,641,889	215,451,995	213,451,996	225,764,555	225,764,556	225,764,557	225,764,558
27	Increase(Decrease) in Fund Balance	\$ (3,061,369)	\$ 1,330,981	\$ 5,894,281	\$ (2,207,489)	\$ (3,959,038)	\$ (5,158,730)	\$ (6,358,421)
28								
29	Beginning Fund Balance	31,686,016	28,624,647	28,624,647	34,518,928	34,518,928	34,518,928	34,518,928
30	Ending Fund Balance	\$ 28,624,647	\$ 29,955,628	\$ 34,518,928	\$ 32,311,439	\$ 30,559,890	\$ 29,360,198	\$ 28,160,506
31	% of Next Year's Expenditure or Budget	13.3%	13.3%	15.3%	13.9%	13.1%	12.6%	12.1%

Note: Projected collections are discounted at 92.68% of full mill value