

EXECUTIVE SUMMARY

Superintendent's Recommended Tentative Budget



**2014-15
Fiscal Year**

**Cherokee County School District
Dr. Frank R. Petruzielo
Superintendent of Schools**



From left to right, front row: Chair Janet Read, Patsy Jordan (District 2); and back row, Vice Chair Robert Wofford (District 6), Robert Rechsteiner (District 4), Superintendent of Schools Dr. Frank R. Petruzielo, Rob Usher (District 5), and Michael Geist (District 3).

The School Board of Cherokee County, Georgia

Janet Read, Chair
Robert Wofford, Vice Chair
Michael Geist
Patsy Jordan
Robert Rechsteiner
Rob Usher

Dr. Frank R. Petruzielo
Superintendent of Schools

"The Cherokee County School Board does not discriminate in the educational and employment policies under which it operates and will honor all appropriate laws relating to discrimination. It is the policy of the Cherokee County Board of Education not to discriminate on the basis of sex in its education programs, activities or employment as required by Title IX of the 1972 Education Amendments."

Cherokee County School District

221 West Main Street
Canton, Georgia 30114
Phone 770-479-1871 ~ Fax 770-479-1236

JANET READ
SCHOOL BOARD CHAIR

ROBERT WOFFORD
SCHOOL BOARD VICE-CHAIR

MICHAEL GEIST

PATSY JORDAN

ROBERT RECHSTEINER

ROB USHER

DISTRICT 1 (vacant)

DR. FRANK R. PETRUZIELO
SUPERINTENDENT OF SCHOOLS

June 12, 2014

Dear School Board Members:

I. INTRODUCTION – 2014-15 SCHOOL DISTRICT BUDGET

As required by Georgia Statutes and the State Board of Education, the School District's Annual Budget must be prepared by the Superintendent of Schools for presentment to the Board of Education for consideration and adoption. Accordingly, **the proposed 2014-15 Tentative Budget is hereby submitted for your review and consideration. This recommended Budget does not include any increase in the current School District millage rate. It does, however, include a decrease in the School Bond Millage rate of .4 mills (equates to \$2.5 Million)... due to the fact that the last General Obligation Bond passed by voters in 1993 is now paid in full and the related debt is retired.**

On the following pages is a detailed plan for next year's operation of the Cherokee County School District (CCSD), which addresses: the School Board's Mission and long-term Major System Priorities, as outlined in the Five Year Strategic Plan; recommendations of School Board Members; recommendations of the Ad Hoc Budget Committee; and the fiscal, programmatic and operational impact of legislation passed in the 2014 session of the Georgia General Assembly and subsequently signed by the Governor.

It should be recognized that previous budgets recommended by the Superintendent and approved by the School Board have led to some of the highest student academic achievement levels in the State. Indeed, **our students continue to exceed State, National and International averages on test scores across the board; and our graduating high school students consistently post some of the highest ACT and SAT scores in the State.** Cherokee County School District students master material required by the State at the highest levels; and **our schools are regularly included on major national school ranking reports, such as the list of "Best High Schools" in the U.S. published by U.S. News & World Report and "America's Most Challenging High Schools" list, published by the Washington Post.** *These accolades would not be possible without the financial resources and support provided by the citizens of Cherokee County and the leadership of the School Board.*

II. REVENUE

A. State Funding

The Governor's State Budget includes \$314 Million in increased State spending for K-12 public education for the 2014-15 fiscal year, in the form of reduced "Amended Formula Adjustments" (formerly/also known as "Austerity Budget Reductions") within the State Quality Basic Education (QBE) formula. This results in an additional \$7.2 Million in QBE revenue to CCSD. *It is our hope and expectation that the Governor and General Assembly will view this as a down payment on ending "austerity reductions" over the course of the next few years, rather than a declaration that their mission to increase spending on public education has been accomplished.* Additionally, **for the first time in three years, Cherokee County School District qualifies for State Property Tax Equalization funding in the amount of \$4.1 Million**, a direct result of plummeting home values within the County over the previous four years. While this funding is a welcome addition to our 2014-15 Tentative Budget, due to recent increases in property valuations, it is likely a one-time allocation and should not be considered an annual, recurring funding source for future budgeting purposes. **The positive news reflected in State revenue increases must be tempered by the fact that CCSD will still not receive \$17.6 Million in QBE funding earned due to unilateral State Amended Formula Adjustments that will continue for the 2014-15 school year. This equates to 267 teachers that could have been in our classrooms next year...which would significantly reduce class size across all grade levels.**

B. Local Funding

Local property tax collections are on the rise, reflecting the second year of increased property valuations after four consecutive years of falling assessments, resulting in a loss of \$31 Million in School District revenues during that time period. **This continued improvement in the local economy will result in an estimated total of \$126 Million in local property tax revenue to the School District for the 2014-15 school year, an approximate 7% increase over 2013-14 collections.** *Again, this must be tempered by the fact that expected collections for 2014-15 will be only slightly higher than they were in 2006... while we are faced with the reality of having to educate 4,400 more students.*

C. Automobile Title Ad Valorem Tax

It should also be noted that the long-term fiscal impact of the annual Automobile Ad Valorem Tax (the "birthday tax") shifting to a one-time Title Ad Valorem Tax (TAVT) structure has not yet been fully felt by the School District. As a consequence of House Bill 386, the General Assembly put in place a plan to phase out the annual collection of ad valorem tax on automobiles and to phase in the one-time payment of the TAVT. An additional component of this legislation is elimination of sales tax when purchasing an automobile... designed to relieve consumers of paying a large tax bill of 13% at the time of purchase (6% sales tax plus 7% TAVT). Prior to enactment of this legislation, the School District could expect to receive an annual increase in the amount of revenue from ad valorem taxes assessed on automobiles simply because more vehicles were purchased and titled in the County each year. Additionally, sales tax collected from automobile purchases were a significant part of the School District's annual Ed-SPLOST revenue. However, **provisions in the new law stipulate that counties and school districts will only be guaranteed the same amount of revenue derived from the combined annual**

ad valorem and TAVT sources as was collected from the annual ad valorem tax in FY 2011-12. In the event revenue is collected above the FY 2011-12 benchmark, the proceeds will be divided between the State, County and School District equally. Accordingly, as the new TAVT is phased in over the next several years, the amount of annual ad valorem taxes will decrease significantly. As such, *while overall collections of motor vehicle taxes are expected to be higher in 2014-15 than they were in 2013-14, the net increase to the School District will likely remain the same as FY 2011-12.*

D. Federal Funding

Federal funding, which makes up only 3% of the School District budget, is expected to remain basically flat for the 2014-15 school year. While this is a relatively small piece of the budget, critically needed federal funds are targeted directly at serving the needs of our most at-risk students, including those from low-income households and those with disabilities, who typically require a much higher level of resources to address their educational needs. You may recall that in 2013-14 the School District faced across-the-board budget cuts in all federal programs (known as “sequestration”) that resulted in a \$1.1 Million decrease in federal funding (8.2% of the total federal budget). **While sequestration of federal education funds has ended for the time being, funding of these crucial programs is not expected to return to pre-sequestration levels in the 2014-15 school year.** As such, our program managers have been directed to budget at current funding levels.

E. Summary

As a consequence of expected revenues, the proposed 2014-15 Tentative Budget reflects a proportional increase in revenue from State QBE allotments and Local ad valorem and other tax collections. This must be considered in light of the fact that, over the past thirteen years, CCSD has cumulatively lost over \$190.1 Million in QBE earnings unilaterally withheld from the School District by the State in the form of Amended Formula Adjustments, or “Austerity Budget Reductions.” Fortunately, the QBE formula reflects a decrease of \$7.2 Million in formula cuts for 2014-15, as compared to 2013-14 (from \$24.8 to \$17.6 Million).

III. EXPENDITURES

A. Educational Program Enhancements

As a result of budget cuts recommended last year by the Superintendent and approved by the School Board for the current (2013-14) fiscal year, a full 180 day school year for students was successfully restored in the current budget and that will continue to be a top priority in the 2014-15 budget. **The following additional educational program enhancements are included in the proposed 2014-15 Tentative Budget:**

- Reduce property taxes by eliminating General Obligation Bond Millage (.4 mills = \$2.5 Million); no increase in current Maintenance & Operation (M&O) Millage.
- Hire 69 additional teachers to reduce class size at elementary (K-5) grade levels.
- Restore school nurse hours to six hours (from 5.5 hours) per day.
- Restore school police staffing levels to reflect growth/additional schools.

- Add 10 bus drivers to address growth, improve efficiency and reduce ride time for students.
- Provide a one-half teacher allotment at each high school dedicated to credit recovery/helping students stay on track for graduation.
- Implement automated substitute teacher scheduling system for classroom teachers to utilize.
- Pilot a school entry door security system in one Innovation Zone.
- Establish an emergency parent notification system--for phone, text and email alerts.
- Eliminate the remaining three furlough days to restore full work calendars and reduced pay for all employees... for the first time since 2008-09.
- Fund annual longevity step increases for eligible employees.
- Consider a small cost-of-living raise for all employees... the first in five years.
- Use remaining funds to further reduce class size at the elementary school level and to begin restoring Budget Reserves.

B. State Health Benefit Plan Fiscal Issues

*On the expense side of the ledger, the 2014-15 Tentative Budget does not reflect an expected steep increase in employer (i.e., School Board) contributions for continued participation in the State Health Benefit Plan (SHBP)... due to the Governor's infusion of approximately \$200 Million to the State Department of Community Health (DCH) Budget. However, good news for employees and the School Board in this regard is likely to be short-lived. As presented in the Board Strategic Work Session on May 15, 2014, **SHBP will be faced with massive operating deficits beginning in the 2015-16 plan year; these will increase sharply (to over \$575 Million) in the 2016-17 plan year; and DCH fund balance reserves are expected to decrease from \$396 Million in 2013-14 to a deficit of \$358 Million in 2016-17. This could well result in extraordinary premium increases for both employees and the School District... beginning in 2015-16.** Additionally, it should be noted that the previous annual State contribution for classified/noncertified staff health insurance of several hundred million dollars has been completely eliminated by the Governor and State Legislature...which has led to increases of \$150 per noncertified employee per month for the two previous years and is expected to increase even more, beginning in 2015-16.*

C. Outsourcing

In light of known increases in employer contributions associated with employee benefits and abandonment of the State's funding responsibility in this regard for non-certified staff, coupled with uncertainties regarding how federal mandates relative to the Federal Affordable Care Act (ACA) will impact employers, CCSD had to join many other school districts across the State of Georgia this year in outsourcing groundskeeping and custodial services. **Data relative to cost avoidance and direct savings the School District realized in 2013-14 (\$2.6 Million budgeted) by outsourcing these services indicates as much as \$4.5 Million in savings and an estimated additional \$1 million in cost avoidance will be realized in FY 2014-15. Accordingly, no further outsourcing of support operations is proposed at this time.**

IV. ADDITIONAL BUDGET RESPONSIBILITIES/CHALLENGES

As in each of the past 15 years, an Ad Hoc Budget Committee, comprised of department heads and principals at all levels, has conducted a “zero sunset review” of all major School District expenditures for the current (2013-14) fiscal year and has assisted in formulation of the proposed 2014-15 Tentative Budget... with the primary goal of allocating the resources and personnel necessary to maintain and enhance student achievement in all subjects and at all grade levels. Budget committee members provided valuable ideas and problem-solving input during this most difficult economic time period.

*Clearly, the historical partnership between the State of Georgia and local School Boards in funding public education continues to be eroded from its (1985) original 60% /State - 40% /Local ratio to the point where, even during continued current turbulent economic conditions when the State Legislature should be ensuring that local school districts are being provided with increased financial support for education, **local taxpayers are now footing over 47% of the bill for this critically important function.*** It is also noteworthy that State revenue for K-12 education currently accounts for only 50% and **Cherokee’s so-called “Local Fair Share” (five mills of local property taxes required to be assessed by the State annually) has increased from \$7.2 Million in 1993-94 (13% of the State’s required formula funding for the School District) to \$35.6 Million in 2014-15 (16.4% of the State’s required formula funding for local schools).** Annual “Local Fair Share” funding increases have occurred while the Governor and Legislature have continued to balance the State budget by reducing earned Quality Basic Education (QBE) formula funding to local school districts through annual so-called “austerity budget reductions.”

V. BOARD MEMBER BUDGET PRIORITIES

The 2014-15 Tentative Budget incorporates specific ideas and suggestions from School Board Members relative to:

- Continuing to direct the vast majority of funding toward instruction in the classroom;
- Increasing the number of instructional days for students;
- Decreasing employee furlough days;
- Continuing to attract and retain the best teachers, principals and support staff;
- Continuing to provide employees with critically needed professional/staff development;
- Continuing to fund technology in the classroom; and,
- Providing and maintaining adequate budget reserves.

VI. EMPLOYEE COMPENSATION/BENEFITS

CCSD continues to be the largest employer in Cherokee County...with an expected total of 4,234 full and part-time employees, including 2,741 professionally certified staff members projected for 2014-15. **Recognizing that the School District and its employees are in an extremely difficult economic climate, I am able to recommend a full 180-day instructional calendar and full work calendars for all employees, thus eliminating all remaining furlough days. I am also recommending funding state and local longevity steps and a 1% cost of living increase (the first in 5 years!) for all eligible employees, beginning July 1, 2014.**

VII. CONTINUED FOCUS ON TEACHING AND LEARNING

Since the primary mission of the School District is teaching and learning, the vast majority of our fiscal recommendations continue to be directed toward this mission. Of the \$323 Million in General Fund/Operating Budget total revenue anticipated for the 2014-15 school year, \$230.1 Million (66.2%) is appropriated directly to School Instruction. In addition to appropriations made directly to schools, \$70.3 Million (20.2%) is allocated to Other Support Services. Of that amount, 12% is allocated to departments having a direct impact on students, such as Instructional Improvement, School Administration and Pupil Transportation.

VIII. CAPITAL OUTLAY PRIORITIES

Cherokee County continues to experience student population growth...with an additional 440 students projected for the 2014-15 school year. *Accordingly, addressing student population growth, opening the new/replacement Teasley Middle School, funding technology enhancements and improving safety/security and transportation will require utilization of the vast majority of available capital outlay resources.*

Construction funds provided by the renewed 2013 Special Purpose Local Option Sales Tax (SPLOST) are budgeted in 2014-15 to complete construction of the new/replacement Teasley Middle School, begin construction of the new/replacement Dean Rusk Middle School, complete athletic facility improvements at Cherokee High School and begin construction of the new parent drive at Carmel Elementary School. As a result, the 2014-15 Tentative Budget addresses the School District's immediate and long-term instructional and other support service needs and continues to fund the Board's Five-Year Facility Plan and Three-Year Technology Plan. **Clearly, continued efforts must be undertaken to solicit and maximize critically needed additional State funding in this regard.**

IX. CONCLUSION/APPRECIATION

I am sure that School Board Members join me in thanking the Governor and General Assembly for recognizing the critical importance of public education in Georgia by significantly increasing K-12 funding for 2014-15! This is a meaningful step in the right direction and we are hopeful this represents a beginning of a phased approach to finally ending "austerity reductions"... after 13 long years of existence. This action by State leaders, combined with State Equalization Funding and an increase in local property valuations, provide an opportunity for the School Board to extend our progress toward restoring a full educational framework for the students and citizens of Cherokee County!

Additionally, we are grateful to the citizens of Cherokee County for their continued support in helping the School District narrow the extraordinary funding gap between the School District's capital outlay needs and revenue through SPLOST renewal... thereby enabling the School District to continue addressing its most pressing construction and technology needs for the next five years.

In summary, the tentative 2014-15 Budget addresses the School District's most critical and immediate instructional, operational, programmatic and facility needs in a challenging economic climate.

I would like to thank the following members of this year's Ad Hoc Budget Committee for their assistance and diligence in developing this proposed 2014-15 Tentative Budget for your consideration:

Candler Howell	Assistant Superintendent, Financial Management (Co-Chair)
Kenneth Owen	Director, Grants Accounting, Internal Audits and Budgets (Co-Chair)
Dr. Brian Hightower	Deputy Superintendent, School Operations, Programs and Support
Bobby Blount	Assistant Superintendent, Accountability, Technology, and Strategic Planning
Letitia Cline	Assistant Superintendent, Educational Programs, Student Support and Professional Development
Trey Olson	Assistant Superintendent, Personnel Management
Bill Sebring	Assistant Superintendent, Support Services and Facilities/Construction Management
Don Corr	Director, Staffing
Ron Dunnivant	Director, School Operations
Tim Feltner	Director, Technology Services/Data Communications
Charlette Green	Director, Special Education
Barbara Jacoby	Director, Public Information, communications and Partnerships
Ken Johnson	Director, Transportation
Dr. Pat Kearns	Director, Academic Standards, Professional/Staff Development and Career Pathways
Julie Little	Director, Risk Management/Safety/Benefits
Dr. Gayle McLaurin	Director, Student Assessment
Mike Vernor	Director, School Operations
Mike McGowan	Supervisor, Strategic Planning
Jackie Miller	Supervisor, Professional Development
Phil Parrott	Supervisor, Construction
Susan Turner	Supervisor, School Food Service
Mark Kissel	Chief of School Police
Teresa Henry	Coordinator, Federal Programs
Carrie McGowan	Coordinator, Community Relations and Publications
Kathleen Chandler	Principal, Johnston Elementary School
Les Conley	Principal, Oak Grove Elementary School
Cindy Cooper	Principal, Dean Rusk Middle School
Mark Smith	Principal, Woodstock Middle School
Dr. Pam Smith	Principal, Avery Elementary School
Dr. Susan Zinkil	Principal, Teasley Middle School
Melissa Whatley	Executive Administrative Assistant to the Superintendent

On June 19, 2014, the School Board is requested to table the Tentative 2014-15 Budget. At its July 23, 2014 Called Meeting, after public advertisement and public hearings as required by Georgia Law, the Board will receive final comments on the Tentative Budget, make revisions as necessary, and adopt a final School District Budget for FY 2014-15.

_____FRP

FRP/CH/KO
Attachment

cc: Agenda Preparation Group
Principals
School Board Attorney
Cherokee County Legislative Delegation
PTA Presidents

**CHEROKEE COUNTY SCHOOL DISTRICT
OFFICE OF THE SUPERINTENDENT**

April 23, 2014

TO: School Board Members

FROM: Dr. Frank R. Petruzielo
Superintendent of Schools

**SUBJECT: STATUS REPORT – SUPERINTENDENT’S AD HOC 2014-15
BUDGET COMMITTEE**

As has been our established practice for the last 15 years, an Ad Hoc Budget Committee has met over the past four months to conduct a zero-based budgeting/sunset review of all current major expenditures and to assist in the preparation of the Superintendent’s 2014-15 Tentative Budget for the School Board’s consideration.

The Committee met for the final time today and, as the 2014-15 Tentative Budget to be presented to the School Board next month will include positive data and information for the Board, staff, students, parents and the entire community, I wanted to immediately advise you of the major highlights.

Due to a significant reduction next fiscal year in State “austerity budget cuts,” anticipated growth in the Local property tax digest and a continuation of fiscally conservative practices and programs, I am able to make the following recommendations for 2014-15:

- No increase in the current millage rate;
- Continuation of the complete restoration of instructional days to the full 180-day calendar for students... fulfilling the School Board’s top budget goal;
- Districtwide reductions in class size through hiring an additional 49 teachers... with the greatest focus on reducing the number of classes operating near maximum class sizes in Grade K-3. Average class size will decrease: for kindergarten, from 22.5 students to 21.7; for Grade 1, from 24.1 to 22.3; for Grade 2, from 24.5 to 22.4; and for Grade 3, from 23.9 to 22.8;

- Restoration of the complete work calendar for all employees through elimination of the current three furlough days... which also reinstates vital time for teacher lesson planning, professional development and other pre-planning and post-planning functions;
- Restoration of the hours school nurses are available to students from five and one-half hours to a full six hours each day... which increases the level of professional healthcare available to students and decreases the need for reliance upon trained volunteers to supplement Registered Nurses and Licensed Practical Nurses;
- Partial restoration of staffing (possibly up to 10 additional drivers) for the Transportation Department... to address growth and improve the efficiency of bus routes throughout the District;
- An additional one-half instructional allotment to all high schools to increase credit recovery opportunities for students needing assistance with graduation requirements, particularly in the areas of math and science;
- Restoration of staffing (possibly up to five additional officers) for the Police Department... to increase the law enforcement presence and improve safety and security for students, staff and volunteers throughout the District; and,
- Continuation of the incremental restoration of School District financial “reserves,” as outlined by School Board Policy and State Department of Education best practices recommendations for reserve levels.

It is important to note that the CCSD Annual Budgets approved by the Board during the multi-year economic downturn have, unlike other metropolitan Atlanta school systems, refrained from freezing salaries and/or retaining State funds allotted for longevity step increases; and those decisions have kept the School District’s salaries at relatively competitive levels.

As you are aware, the Governor has suggested that school systems use the partial restoration of State “austerity budget cuts” to provide raises to teachers.

Accordingly, while our primary mission and goal is to maintain the full 180-day calendar for students, reduce class size and restore the complete work calendar for all employees, we also remain committed to the Board’s Major System Priority of attracting and retaining highly qualified teachers, administrators and support staff. Therefore, if the anticipated Local property tax digest increase allows, it will also be a priority for me to recommend longevity step increases for eligible employees and, if possible, a small cost-of-living increase.

In addition to sharing these highlights, I also would like to express my appreciation to the Governor and State Legislature for their increased efforts to begin restoration of funding for public education. We're not there yet; but every reduction in "austerity budget cuts" truly makes a difference in the lives of our community's children.

I also would like to thank all of our employees for their continued dedication and enthusiasm even when facing larger class size and pay cuts in the form of furlough days. Thank you also to central office staff and Lead Principals who served on the Ad Hoc Budget Committee, which worked diligently to analyze the data for these and other forthcoming budget recommendations.

 FRP

cc: Agenda Preparation Group
Principals
Cherokee County Legislative Delegation
School Board Attorney

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Decision-Making Guidelines

- School Board's Accountability Policy and Major System Priorities
- State Funding Cuts / State "Austerity" Budget Cuts / Reduced for 2014-15
- Increased Property Digest Valuation
- Operational and Capital Outlay Needs
 - Staffing (Teachers/Support Staff)
 - Transportation (Buses/Bus Drivers)
 - Cost of Opening and Staffing New/Replacement Schools
 - Market Cost Increases (e.g., Fuel, Utilities, Insurance)
 - Capital Outlay Needs (Schools/Classrooms/Technology/School Sites)
- Competitive Employee Compensation & Benefits



Major System Priorities

1. Establishing internationally competitive standards for student performance and an accountability system and policy framework designed to insure that all students are challenged individually and collectively to meet more rigorous standards.
2. In collaboration with technical colleges, other institutions of higher learning and the local business community, insuring that vocational/technical education programs prepare students for a diverse and technologically rich society.
3. Insuring that all students and staff have a safe secure environment for teaching and learning.
4. Attracting, retaining and training the best teachers, principals and support staff.
5. Utilizing technology both to improve student achievement and to increase the School District's productivity and efficiency as a major business enterprise.
6. Increasing parental and community involvement through public engagement policies and practices that treat parents, businesses, community-based organizations and agencies, local institutions of high learning and other public entities as true partners in the educational process.
7. Addressing exploding student population growth, recognizing that there is a large gap between the School District's facilities and technology needs and available capital outlay revenue.
8. Reviewing the potential for utilizing the School District's existing public education facilities to establish self-supporting community school evening/weekend education programs for interested Cherokee County adults.



2014-15 FUNDING PRIORITIES – PART I GENERAL FUND

The Superintendent's Recommended FY 2014-15 Tentative Budget provides funding for implementation of the following General Fund Priorities:

I. Continuing to attract, retain and train the best teachers, principals, and support staff by ensuring competitive employee compensation and benefits:

- | | |
|--|-------------------------|
| ■ Restores the complete work calendar for all employees through the elimination of the current three furlough days. | \$3,035,886 |
| ■ Provides annual salary schedule longevity step and 1% cost-of-living increases for all certified and support staff. | 5,895,227 |
| ■ Provides funding to continue competitive employee fringe benefits and address extraordinary cost increases in Health Insurance and Teacher Retirement. | <u>2,604,131</u> |

TOTAL - I	<u>\$11,535,244</u>
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2014-15 FUNDING PRIORITIES – PART I GENERAL FUND

- II. Establishing internationally competitive standards for student performance and an accountability system and policy framework designed to ensure that all students are challenged individually and collectively to meet more rigorous standards.

CURRICULUM / STANDARDS INITIATIVES

- | | Included in Staff
Development
Allocation |
|---|--|
| ■ Continues alignment and curriculum mapping revision for Cherokee County School District Student Performance Standards. This will include:
2014-15 Student Performance Standards Training and Implementation: <ul style="list-style-type: none">○ K-12 English/Language Arts○ K-12 Mathematics○ 6-12 Literacy for Social Studies, Science and CTAE | \$196,400 |
| ■ Provides funding for instructional programs and initiatives including: <ul style="list-style-type: none">○ Academic Events and Student Recognitions○ Georgia Lottery Pre-K○ Special Olympics○ SACS/CASI○ Ad Hoc Committees | |
| ■ Provides funding for implementation of Student Performance Standards and continuation of Cherokee's Student Performance Standards in all subject areas through the purchase and utilization of instructional materials and software to support instruction. | 2,315,725 |
| ■ Provides start-up funds for the new/replacement Teasley Middle School to address instructional/curricular needs, including library books/equipment and materials and equipment for connections and academic classes associated with the addition of the 6 th grade. | 80,000 |
| ■ Provides additional funding for increases in ITBS testing to include grades 3, 6, and 8 and CoGAT testing to include grades 2, 4, and 6. | <u>86,760</u> |

2014-15 FUNDING PRIORITIES – PART I GENERAL FUND

■ Provides Professional Development and training funds to:	Included in Professional Development Allocations
o Continue professional learning and development/training of employees at all levels.	
o Continue funding for individual schools to promote the use of job-embedded, professional learning and school improvement.	Included in Professional Development Allocations
o Continue support of Student Performance Standards.	Included in Professional Development Allocations and Race to the Top Allocations
o Provide funding for new evaluation training and support components for certified staff.	
o Provide funding for new evaluation training and support components for certified staff.	Included in Race to the Top Allocation
o Provide funding for training necessary for continued initiatives such as Science, Technology, Engineering and Math (STEM) and Fine Arts Integration.	Included in Professional Development Allocations and Race to the Top Allocation
TOTAL – II	<u>\$2,678,885</u>

2014-15 FUNDING PRIORITIES – PART I

GENERAL FUND

III. Addressing student population growth, recognizing there is a significant gap between the school district's facilities and technology needs and available capital outlay revenue.

■ Provide districtwide reductions in class size through hiring an additional 69 classroom teachers...with the greatest focus on reducing the number of classes operating near the maximum class sizes in Grades K-5; and hire 24 classroom teachers to address student population growth.	\$4,038,990
■ Restores the hours school nurses are available to students from five and one-half hours to a full six hours each school day.	
■ Restores staffing for other Instructional and Support Services:	
3 Instructional Clerks	\$77,635
2 Instructional Technology Specialists	86,860
2 Instructional Media Clerks	60,557
1 Assistant Principal	69,000
3 Additional School Police	130,000
10 Bus Drivers for Transportation	<u>168,003</u>
	<u>592,005</u>

TOTAL – III	<u>\$4,684,971</u>
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**2014-15 FUNDING PRIORITIES – PART I
GENERAL FUND**

GENERAL FUND SUMMARY

I.	Attract, Retain and Train Teachers	\$11,535,244
II.	Standards and Accountability	2,678,885
III.	Growth	<u>4,684,971</u>
		<u>\$18,899,100</u>

2014-15 FUNDING PRIORITIES – PART II

CAPITAL OUTLAY FUNDS

2014-15 SPLOST CONSTRUCTION PROJECTS

On November 8, 2011, the citizens of Cherokee County were asked to support the Local School District through approval of continuation of the 1% Special Purpose Local Option Sales Tax. The referendum was again supported by the citizens and approved for the continuation of the 1% SPLOST for the years 2013 through 2017. Capital Outlay highlights for the third year of the 2013-2017 SPLOST construction program are as follows:

I. Addressing student population growth, recognizing that there is a large gap between the school district's facilities and technology needs and available capital outlay revenue.

Project	2014-15 Expenditures Only
■ Provides funding for Phase 2 of construction of Teasley Middle School Replacement	\$500,000
■ Provides funding for construction of Dean Rusk Middle School Replacement	23,568,480
■ Provides funding for Cherokee High School Athletic Field House and Softball field	1,255,000
■ Provides funding for New Parent Entrance to Carmel Elementary School	1,620,000
■ Provides funding for Athletic Track Resurfacing – System Wide	<u>190,000</u>
TOTAL	<u>\$27,133,480</u>

2014-15 FUNDING PRIORITIES – PART II

CAPITAL OUTLAY FUNDS

- Continues to fund program work for system-wide maintenance and renovation needs identified, using the following criteria: Five Year Facilities Plan, Facility Budget Request Forms submitted by School Principals, Maintenance Department Repair Records, Equipment Life Expectancy, Energy Costs and Ad Hoc Budget Committee Findings and Recommendations.

o Carpentry	\$266,000	
o Electrical Upgrades	434,000	
o Flooring	465,000	
o Grounds Repairs	200,000	
o HVAC/EMS Upgrades	517,500	
o Painting	962,000	
o Paving and Signage	625,000	
o Plumbing	334,500	
o Roofing	1,033,818	
o Safety and Security	75,000	
o Sidewalks/Walkway Canopies	30,800	
o Miscellaneous Repairs	<u>2,256,382</u>	
		\$7,200,000

- General Fund reimbursement for Building Repair/Renovation **\$2,000,000**
- Provides funding for 10 new buses to replace those in the fleet that are 10 years or older. **\$900,805**

II. Utilizing technology both to improve student achievement and to increase the School District's productivity and efficiency as a major business enterprise.

- Provides funding to continue implementing the School District's Three-Year Technology Plan:
 - o Data Network Services and Equipment **\$2,045,664**
Addresses expenses to maintain the District's Wide Area Network. Includes the continued expansion of wireless access throughout the District, cabling materials, upgraded electronics and additional equipment to ensure a balanced distribution of data flow.

2014-15 FUNDING PRIORITIES – PART II

CAPITAL OUTLAY FUNDS

o Maintenance and Replacement Equipment	3,497,318
Facilitates the continued replacement and repair costs of legacy computers and laptops, printers, peripherals and fileservers.	
o Career Technology Pathways	200,000
Provides funding for the acquisition and upgrade of technologies currently used in our District's Career Pathways programs in our Middle and High Schools.	
o Assistive Technology and Special Education	66,200
Provides for the acquisition and implementation of hardware and software designed specifically to address the needs of children with special and/or unique needs.	
o School Technology Hardware	168,500
Provides funding for the purchase of new hardware (desktops, laptops, interactive white boards, student response devices, and other peripheral devices). Addresses hardware needs for student population growth.	
o District Software (Purchases, Renewals and Support Agreements)	1,702,518
Comprises costs for all major District software licenses and renewable support agreements inclusive of productivity, data management, administrative and curricular applications.	
o On Line Services	227,000
Consist of subscription costs for all major District WEB-based curriculum software and data management resources and services.	
o Purchased Professional Services	<u>92,800</u>
Incorporates purchased services from Business Partners and vendors to provide efficient implementations of select programs, consultation, project management and installation services.	
Total	<u>\$8,000,000</u>

TOTAL – 2014-15 SPLOST Construction Program **\$45,234,285**



ALL FUNDS



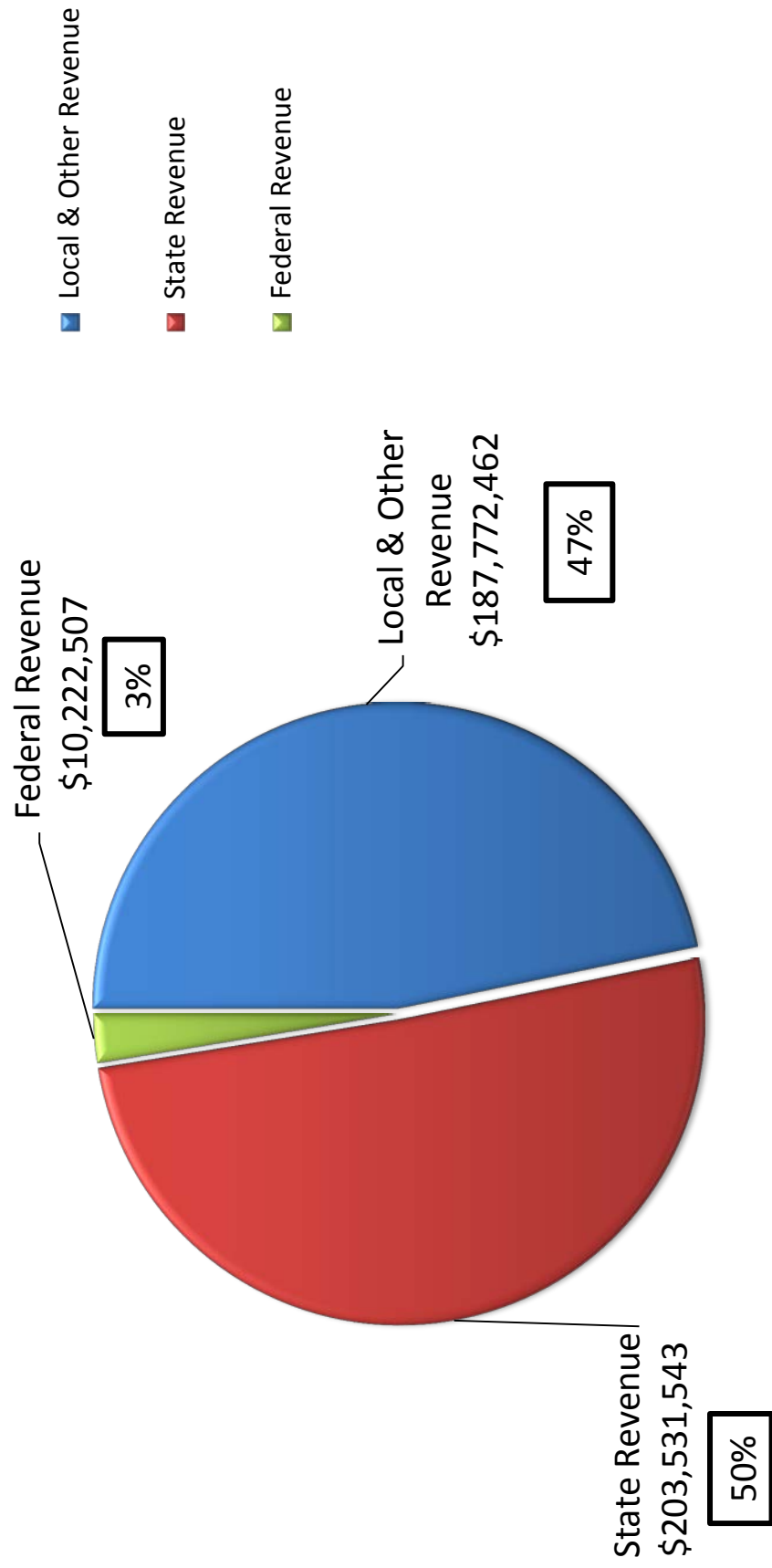
**CHEROKEE COUNTY BOARD OF EDUCATION
PROPOSED BUDGET FOR ALL FUNDS
JULY 1, 2014 - JUNE 30, 2015**

	TOTAL ALL FUNDS	GENERAL FUND	BUILDING FUND	DEBT SERVICE 1% BOND FUND	FED./STATE/COMP. GRANTS	SCHOOL FOOD SERVICE	OTHER FUNDS
REVENUE							
Local & Other Revenue	\$ 187,772,462	\$ 148,595,860	\$ 734,188	\$ 30,944,952	\$ -	\$ 7,484,236	\$ 13,226
State Revenue	203,531,543	175,182,866	15,450,398	-	12,443,201	455,078	-
Federal Revenue	10,222,507	152,000	-	-	1,049,071	9,021,436	-
TOTAL REVENUE	\$ 401,526,512	\$ 323,930,726	\$ 16,184,586	\$ 30,944,952	\$ 13,492,272	\$ 16,960,750	\$ 13,226
INCOMING TRANSFERS	1,288,556	-	-	261,556	-	-	1,027,000
BEGINNING BALANCES	127,215,824	23,779,756	72,618,380	26,592,490	-	2,902,640	1,322,558
TOTAL	\$ 530,030,892	\$ 347,710,482	\$ 88,802,966	\$ 57,798,998	\$ 13,492,272	\$ 19,863,390	\$ 2,362,784
EXPENDITURES							
Instruction	\$ 223,284,986	\$ 215,461,697			\$ 7,823,289		
Pupil Services	14,261,003	10,148,240			4,112,763		
Inst. Improvement	6,881,244	5,860,903			1,020,341		
Media Services	4,586,237	4,586,237			-		
General Admin	2,851,372	2,668,705			182,667		
School Admin	20,606,951	20,606,951			-		
Business Services	2,084,148	2,084,148			-		
Maint & Operation	20,052,544	20,052,544			-		
Transportation	15,346,663	15,287,337			59,326		
Central Support Serv.	3,339,346	3,339,346			-		
Other Support Serv.	1,320,886	-			293,886		\$ 1,027,000
School Food Services	16,960,750	-			-	\$ 16,960,750	
Building Const.	45,642,285	408,000	\$ 45,234,285		-		
Debt Service	47,529,120	18,067,500		\$ 29,461,620	-		
TOTAL EXPENDITURES	\$ 424,747,535	\$ 318,571,608	\$ 45,234,285	\$ 29,461,620	\$ 13,492,272	\$ 16,960,750	\$ 1,027,000
OUTGOING TRANSFERS	1,288,556	1,027,000	-	261,556	-	-	-
ENDING BALANCES	103,994,801	28,111,874	43,568,681	28,075,822	-	2,902,640	1,335,784
TOTAL	\$ 530,030,892	\$ 347,710,482	\$ 88,802,966	\$ 57,798,998	\$ 13,492,272	\$ 19,863,390	\$ 2,362,784

Dr. Frank R. Petruziello
Superintendent of Schools

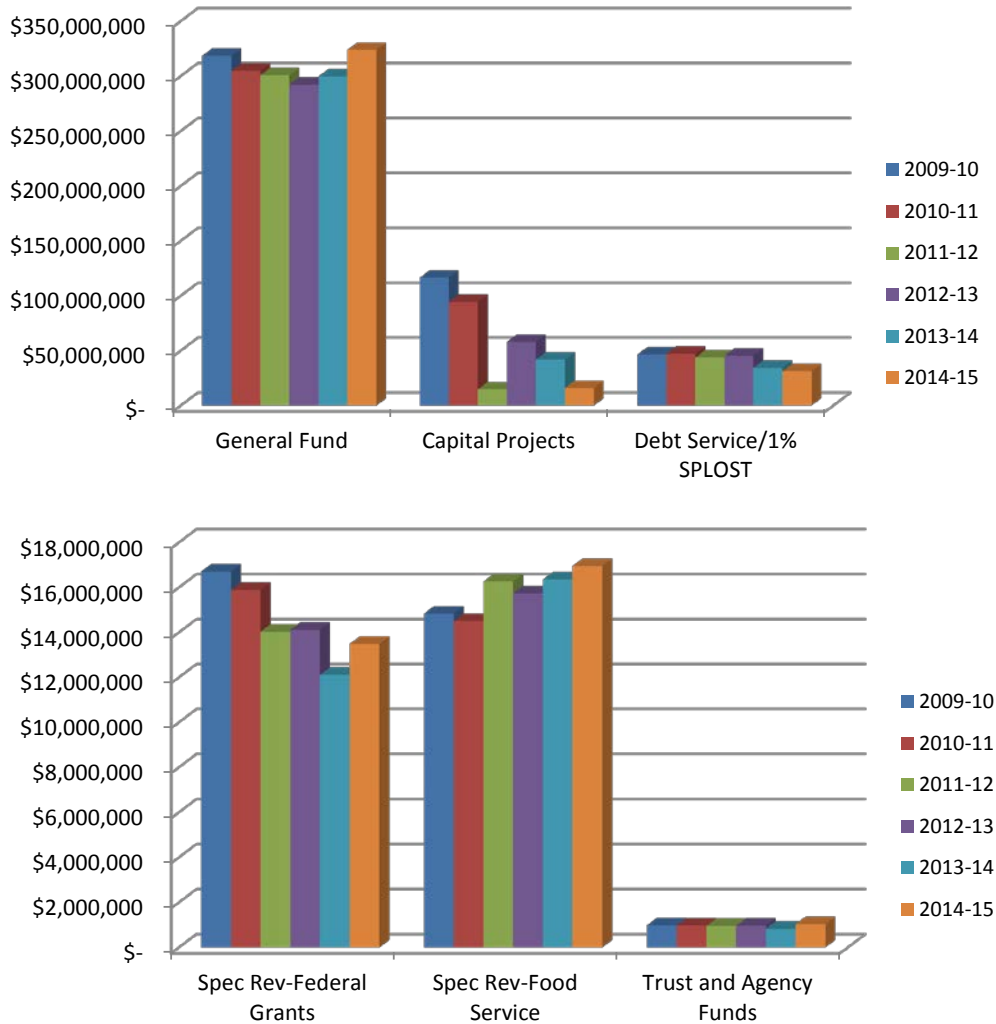
Janet Read, Chair
Board of Education

Fiscal Year 2014-15 Total Budgeted Revenues All Funds: \$401,526,512



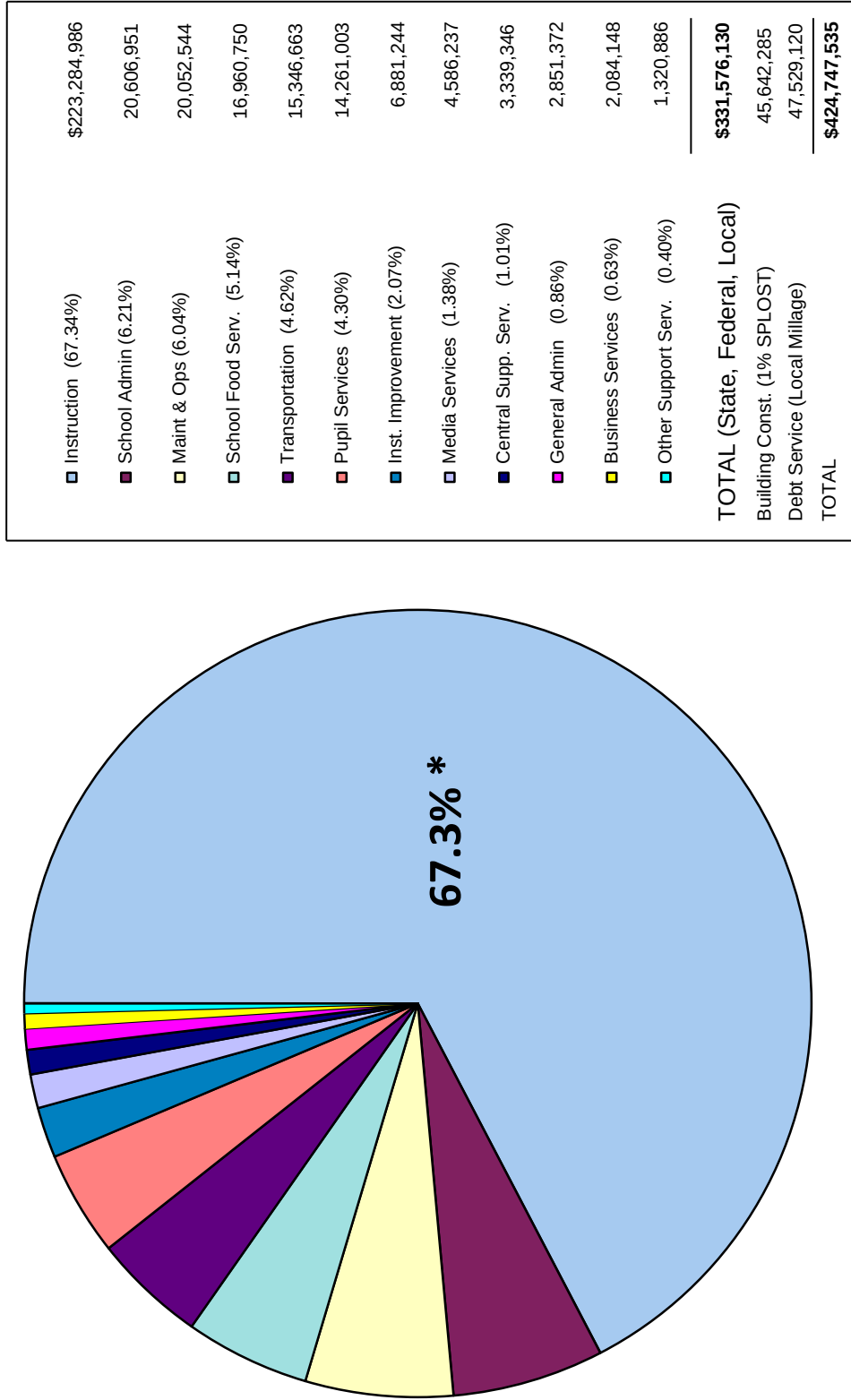
DISTRICT BUDGET All Revenue Sources

The 2014-15 district budget for all revenue sources is \$401.5 Million, a decrease of \$1.3 Million over the prior year. The funding decrease is mostly contributed to the sale of General Obligation Bonds of \$46.8 Million in fiscal year 2013-14 compared to Fiscal Year 2014-15 for Capital Outlay purposes.



Fund Titles	Tentative 2014-15 Budget	\$ Increase/ (Decrease)	% Increase/ (Decrease)
General Fund	\$ 323,930,726	\$ 24,202,897	7.5%
Capital Projects	16,184,586	(25,680,171)	(62.0%)
Debt Service/1% SPLOST	31,206,508	(3,301,167)	(9.6%)
Special Revenue-Federal Grants	13,492,272	1,377,127	11.3%
Special Revenue-Food Service	16,960,750	601,721	3.6%
Trust and Agency Funds	1,040,226	211,246	25.4%
Sub-Total	\$ 402,815,068	\$ (2,588,347)	(0.7%)
Less Transfers:	(1,288,556)	1,237,136	(49.0%)
TOTAL ALL FUNDS	\$ 401,526,512	\$ (1,351,211)	(0.4%)

Fiscal Year 2014-15 Budgeted Expenditures All Funds



***School District's Continued Compliance with the State of Georgia's Former 65% Instructional (Classroom) Spending Regulation**



MILLAGE RATES

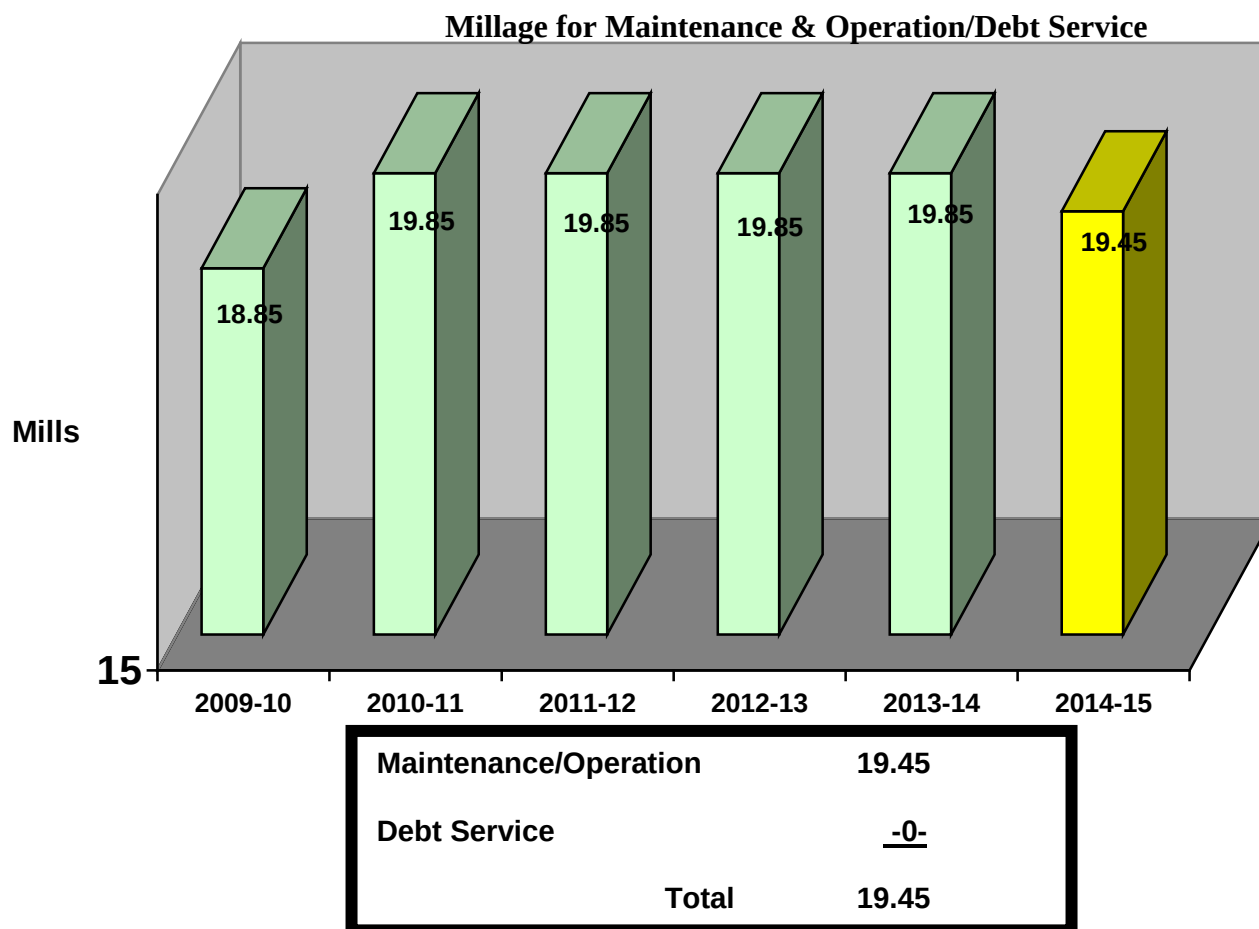


COMPARISON OF 2013-14 TO TENTATIVE 2014-15 MILLAGE RATES

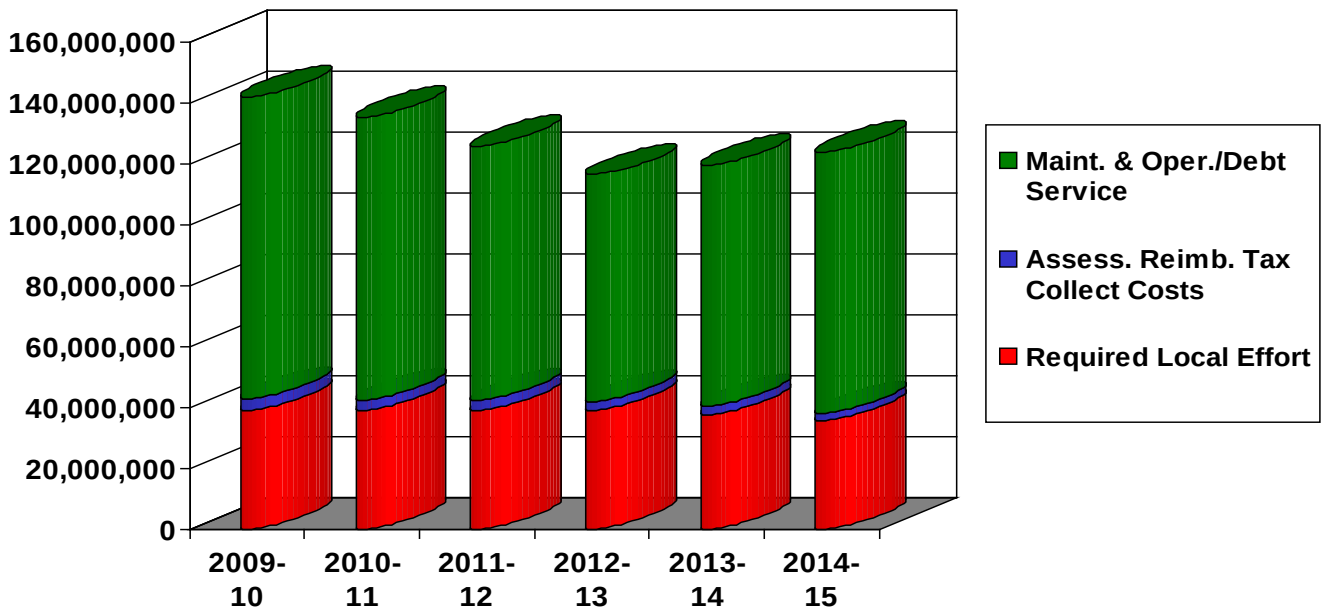
The School District is obligated to contribute a "required local effort" amount determined by the State to be equal to a 5 mill levy on the equalized, adjusted Cherokee County Property Tax Digest to participate in the State's Quality Basic Education (QBE) Program. This required local effort will be \$35,604,671 in 2014-15. Cherokee County Government also assesses taxpayers 2.10% or 0.4 mills annually (\$2,601,995) to collect local taxes, which is also included in the public schools Maintenance and Operation millage rate.

In Fiscal Year 2014-15, the School District will be able to fulfill its promise to Cherokee County Citizens to lower taxes as debt is retired for Capital Outlay Purposes. In FY 2014-15, 4/10's of a mill will be removed as indicated from 19.85 mills levied to 19.45, a savings of approximately \$2.5 Million to taxpayers.

	2013-14 Millage Rates	2014-15 Millage Rates	Increase/ (Decrease)
• Maintenance & Operation Millage State of Georgia Required Local Effort Quality Basic Education	6.25	5.47	(.78)
• Assessment by County Government for Reimbursement of Tax Collection Costs (2.30% to 2.10%)	0.45	0.40	(.05)
• Maint. & Operation	<u>13.15</u>	<u>13.58</u>	<u>.43</u>
TOTAL MILLAGE	<u>19.85</u>	<u>19.45</u>	<u>(0.40)</u>

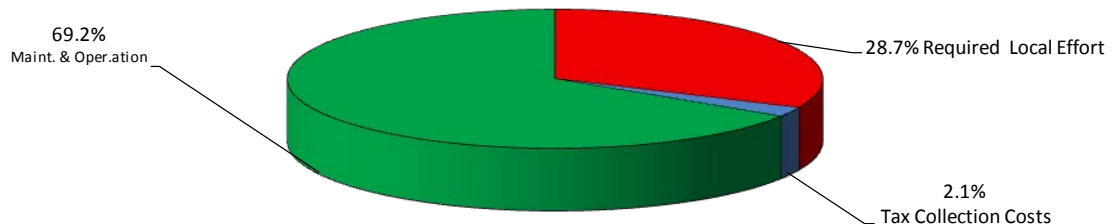


COMPARISON OF 2013-14 TO PROJECTED 2014-15 MILLAGE DOLLARS



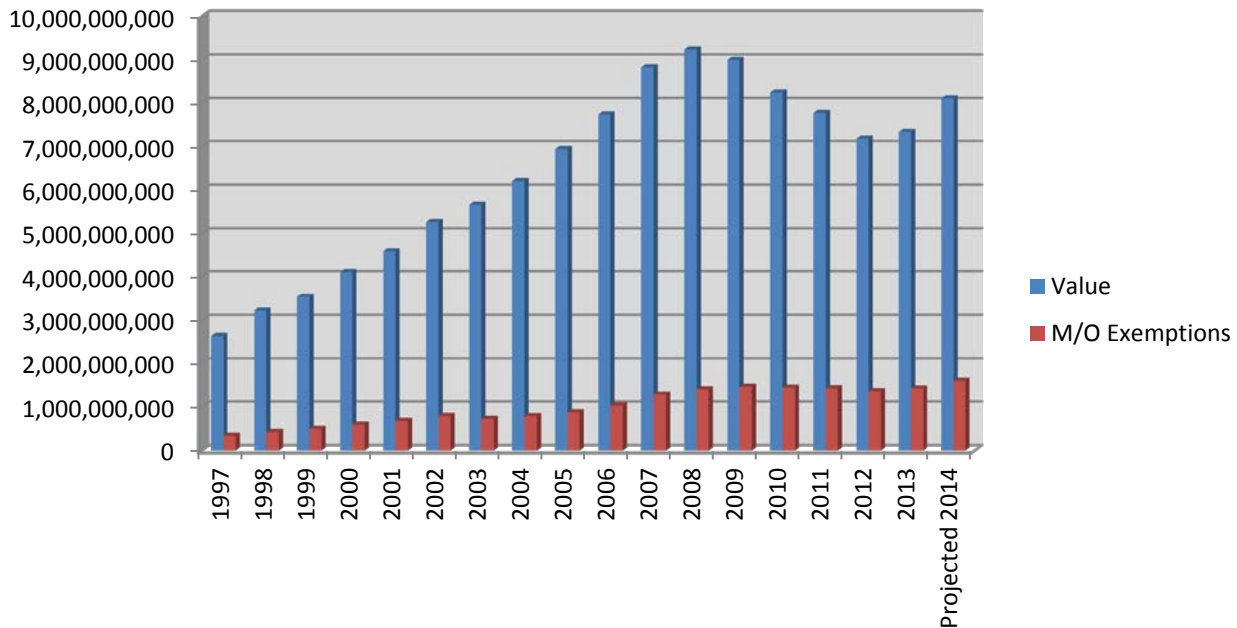
	19.85 Mills 2013-14	19.45 Mills 2014-15	Increase/ (Decrease)
State of Georgia Required Local Effort - Quality Basic Education	\$37,690,088	\$35,604,671	(\$2,085,417)
Assessment for Reimbursement of County for Tax Collection Costs (2.30% to 2.10%)	2,633,328	2,601,995	(31,333)
Maint. & Oper./Debt Service	78,056,743	85,697,855	7,641,112
TOTAL ESTIMATED TAX MILLAGE COLLECTIONS (For Maintenance & Oper./Debt Service)	\$118,380,159 *	\$123,904,521 *	\$5,524,362
*Projected at 100% Tax Collection Rate.			

Tentative 2014-15 Use of Taxes



2014 COMPARISON OF CHEROKEE COUNTY GROSS TAXABLE VALUE

Tax Digest Value/M&O Exemptions

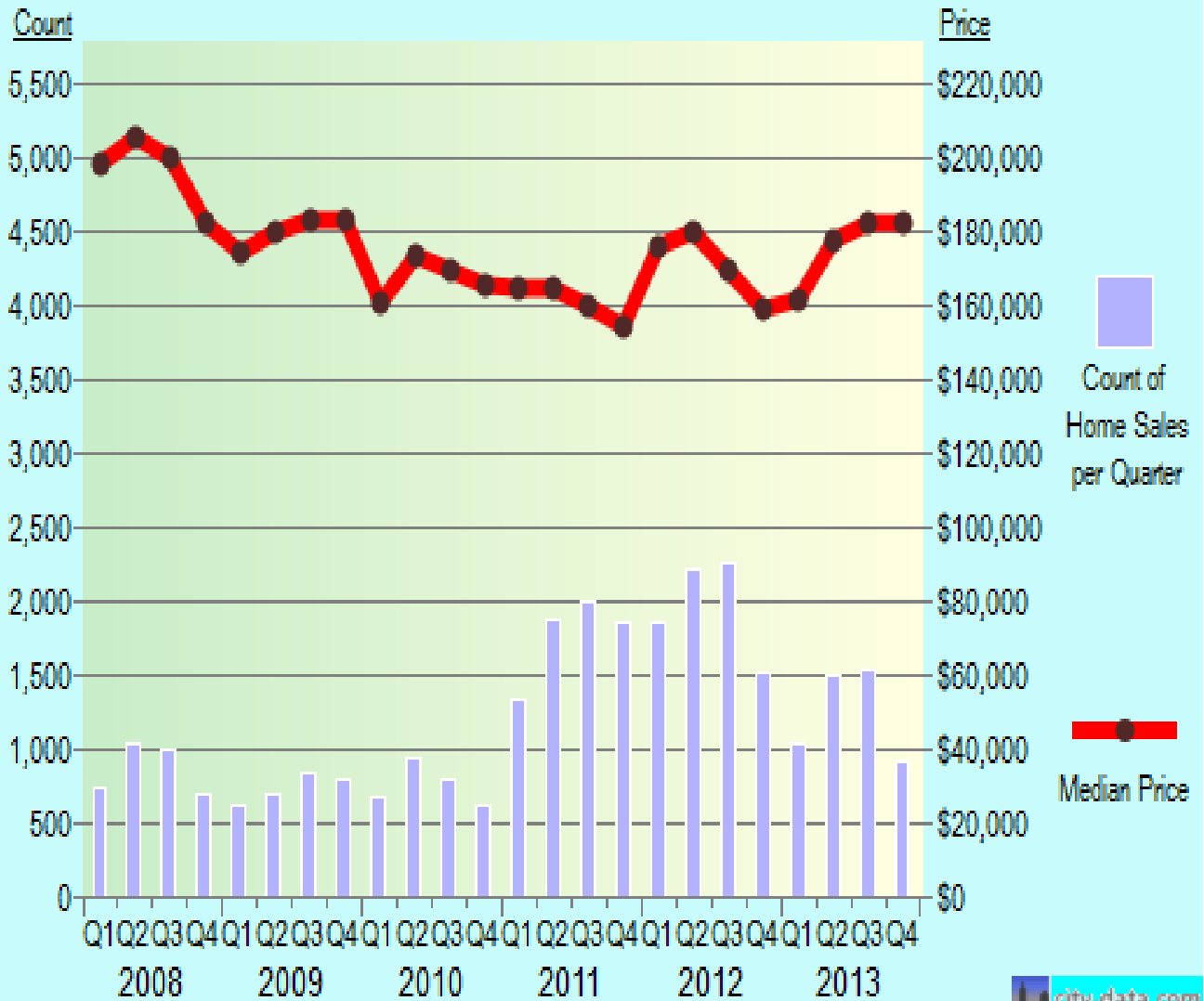


Digest Year	40% Value	M/O Exemptions	Taxable Value	%Increase/ (Decrease)
1997	2,634,332,966	(333,968,200)	2,300,364,766	5.40
1998	3,223,994,956	(418,917,997)	2,805,076,959	22.30
1999	3,541,724,548	(489,161,388)	3,052,563,160	9.80
2000	4,107,600,888	(600,094,625)	3,507,506,263	15.90
2001	4,588,094,545	(683,642,173)	3,904,452,372	11.60
2002	5,265,433,460	(795,243,475)	4,470,189,985	14.70
2003	5,656,795,930	(732,347,900)	4,924,448,030	7.40
2004	6,205,449,256	(792,582,693)	5,412,866,563	9.60
2005	6,944,043,799	(879,069,800)	6,064,973,999	11.90
2006	7,741,323,239	(1,033,767,372)	6,707,555,867	10.60
2007	8,833,091,808	(1,290,095,321)	7,542,996,487	12.00
2008	9,237,603,402	(1,412,568,090)	7,825,035,212	3.70
2009	9,001,790,326	(1,469,174,114)	7,532,616,212	(3.80)
2010	8,251,778,992	(1,449,488,717)	6,802,290,275	(10.70)
2011	7,774,299,307	(1,438,332,946)	6,335,966,361	(7.36)
2012	7,195,760,040	(1,369,158,690)	5,826,601,350	(9.02)
2013	7,342,185,046	(1,431,338,403)	5,910,846,643	1.44
Projected 2014	8,117,003,864	(1,607,613,814)	6,509,390,050 *	10.12 **

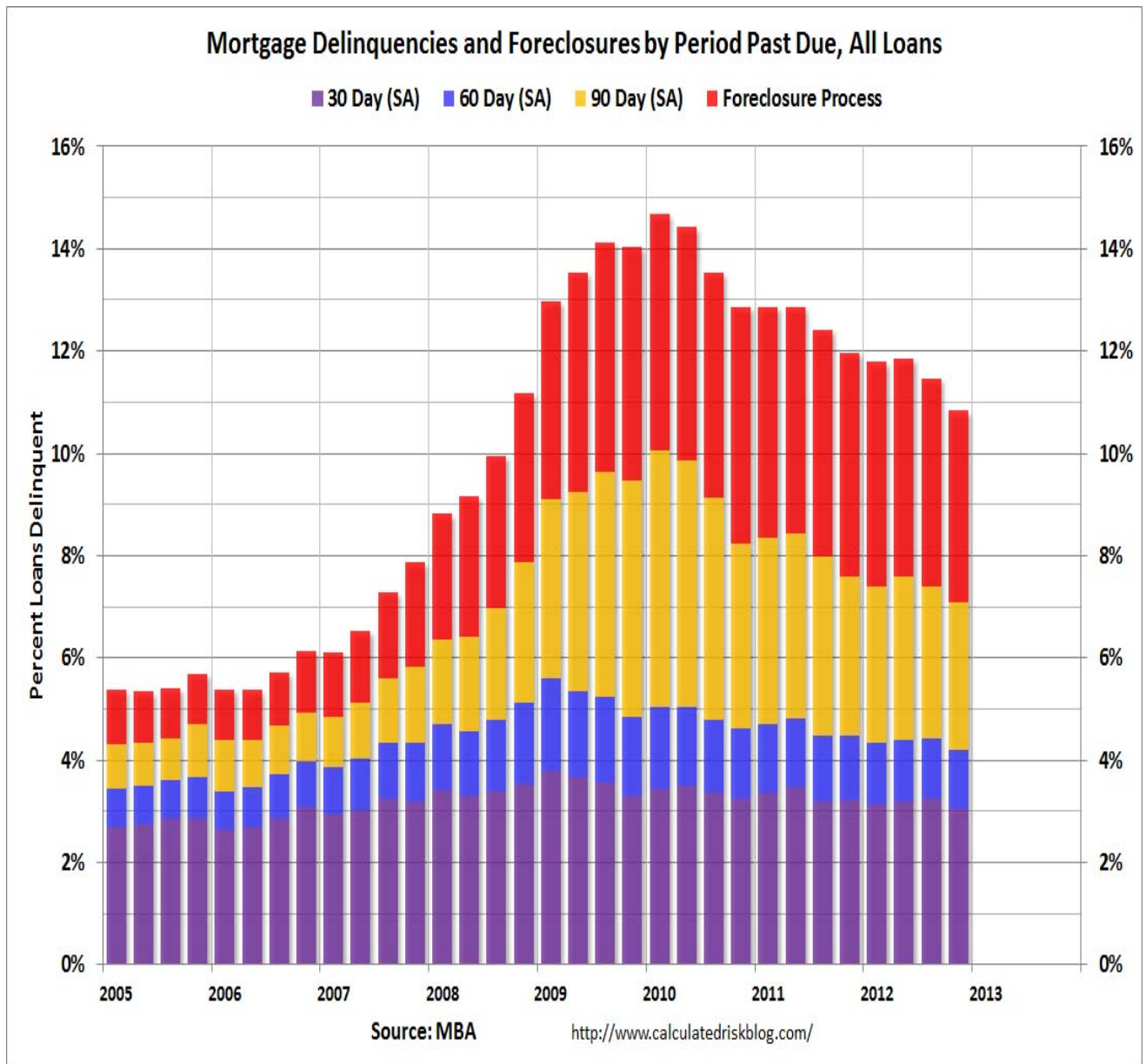
*Gross Taxable Value does not reflect deduction of collection fees charged by County Tax Commissioner.

** Taxable Value and percent increase are preliminary and prior to appeals and adjustments.

Home Sales in Cherokee County, GA



National Housing Market Data





GENERAL FUND



CHEROKEE COUNTY SCHOOL DISTRICT
GENERAL FUND BUDGET (OPERATIONS)
FY 2014-15

FUNDS AVAILABLE

State	\$ 175,182,866
Federal	152,000
Local	<u>148,595,860</u>

Total Revenue	\$ 323,930,726
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Beginning Fund Balance 7/1/2014	<u>23,779,756</u>
--	--------------------------

Total Funds Available	<u>\$ 347,710,482</u>
------------------------------	------------------------------

EXPENDITURES BY FUNCTION

Instructional (Classroom)	\$ 215,461,697
Pupil Services	10,148,240
Improvement of Instructional Services	5,860,903
Educational Media Services (Library)	4,586,237
General Administration	2,668,705
School Administration	20,606,951
Business Services	2,084,148
Operation and Maintenance of Plant	20,052,544
Transportation	15,287,337
Central Support	3,339,346
Facilities	408,000
Transfer Out	1,027,000
Debt Service (Short Term Borrowing)	<u>18,067,500</u>

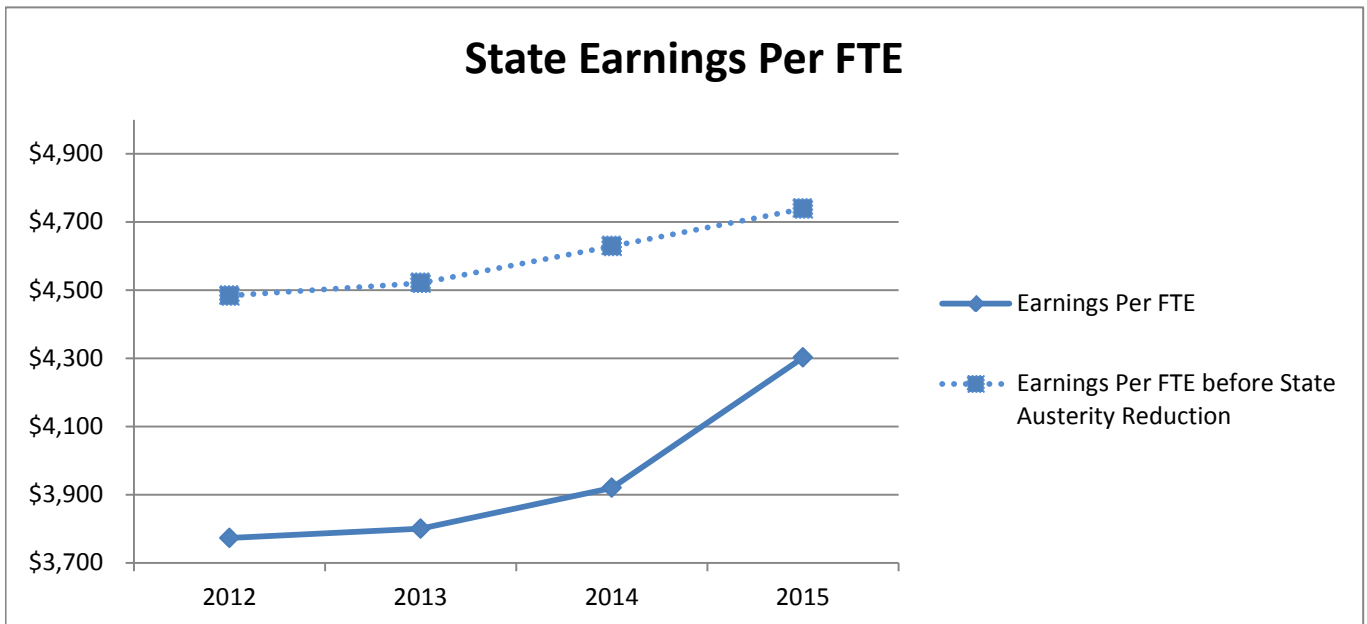
Total Disbursements	\$ 319,598,608
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Ending Fund Balance 6/30/2015	<u>28,111,874</u>
--------------------------------------	--------------------------

Total	<u>\$ 347,710,482</u>
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CHEROKEE COUNTY SCHOOL DISTRICT
GEORGIA STATE DEPARTMENT OF EDUCATION
EARNINGS COMPARISON FOR FY 2011-12, 2012-13, 2013-14, 2014-15

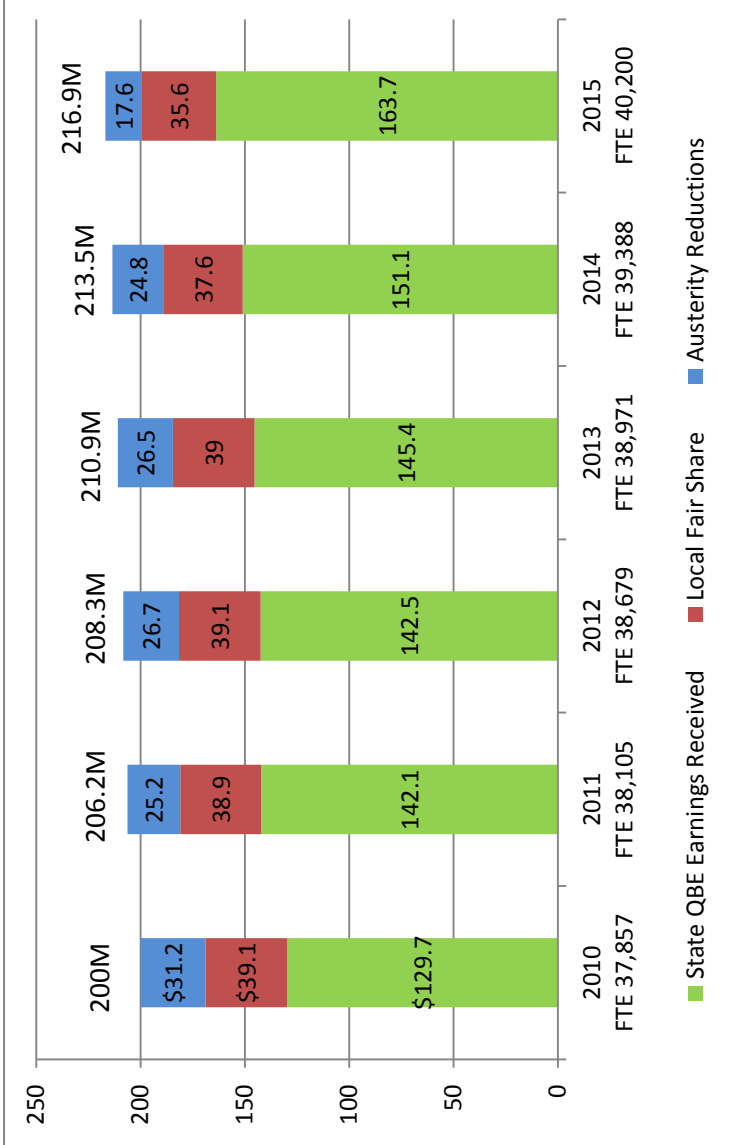
	State Earnings FY 2011-12	State Earnings FY 2012-13	State Earnings FY 2013-14	Tentative State Earnings FY 2014-15
Total Earnings for Quality Basic Education	\$ 208,318,446	\$ 210,960,988	\$ 213,179,550	\$ 216,907,095
State Equalization Funding Grant	875,920	-	-	4,180,813
Nursing Services	552,324	649,612	757,491	748,236
Midterm Adjustment for Growth	811,264	1,600,611	3,139,827	3,029,399
Local Fair Share Reduction (5 Mills)	(39,166,833)	(39,029,593)	(37,690,088)	(35,604,671)
Austerity Reduction	(26,663,945)	(26,505,886)	(24,846,679)	(17,629,020)
Pupil Transportation	2,035,575	1,998,437	2,040,947	2,032,695
STATE FUNDING FOR EDUCATION	\$ 146,762,751	\$ 149,674,169	\$ 156,581,048	\$ 173,664,547
TOTAL FTE	38,679	38,971	39,194	40,366
EARNINGS PER FTE	\$ 3,773	\$ 3,800	\$ 3,995	\$ 4,302



<u>Reduction in</u>	<u>2013-14 FY</u>	<u>2014-15 FY</u>
Local Fair Share	<u>\$1,339,505</u>	<u>\$2,085,417</u>
Austerity Reduction	<u>\$1,659,207</u>	<u>\$7,217,659</u>

STATE QBE EARNINGS IN COMPARISON TO LOCAL FIVE MILLS AND AUSTERITY REDUCTIONS

Millions



State QBE Earnings
Increase for
FY 2014-15
\$3.4 Million

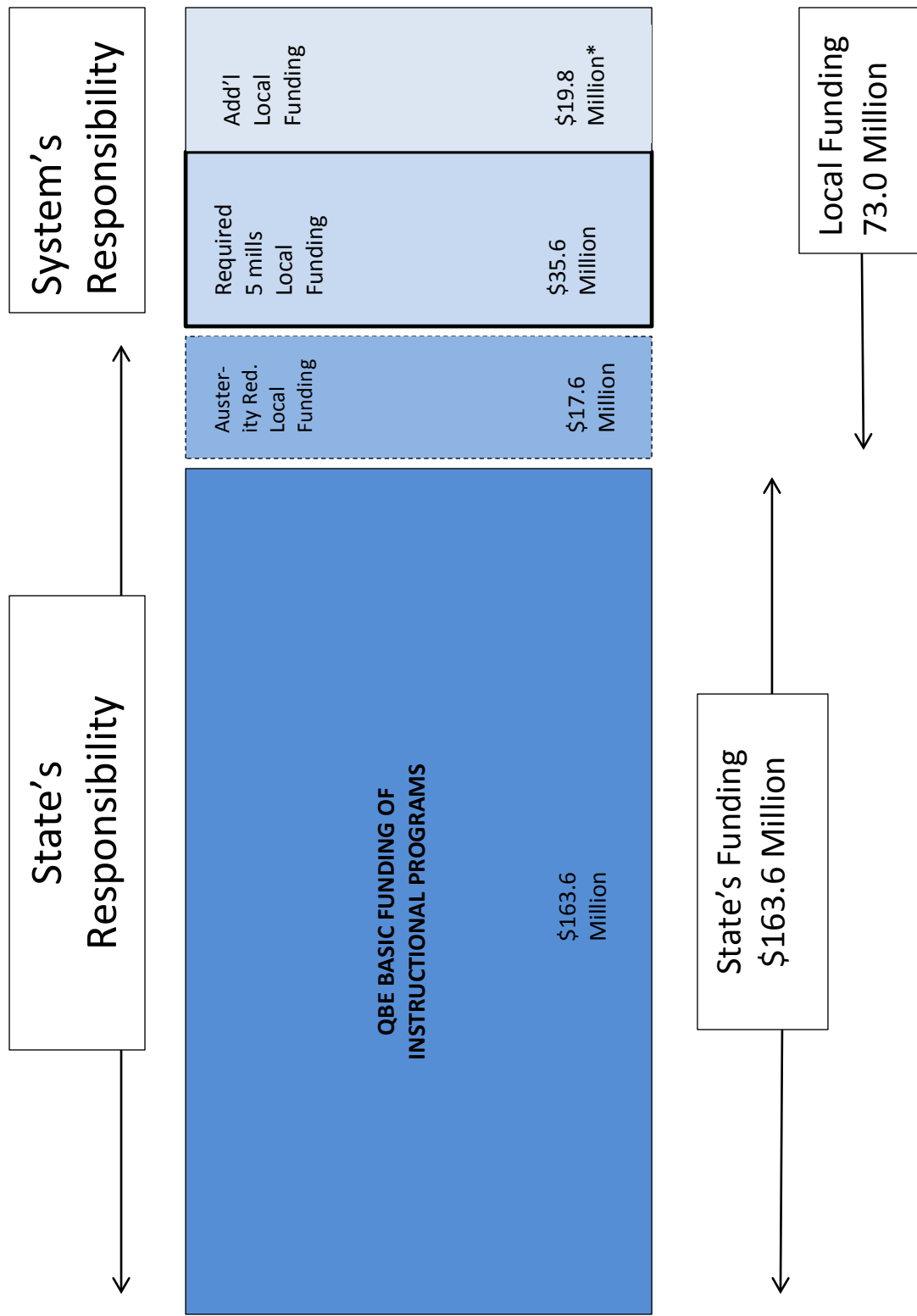
Local Fair Share
Decrease for
FY 2014-15
\$2.0 Million

Thirteen Year State
"Local Fair Share" Reduction
Total: (\$424.5 Million)

Thirteen Year State "Austerity"
Reduction
Total: (\$190.1 Million)

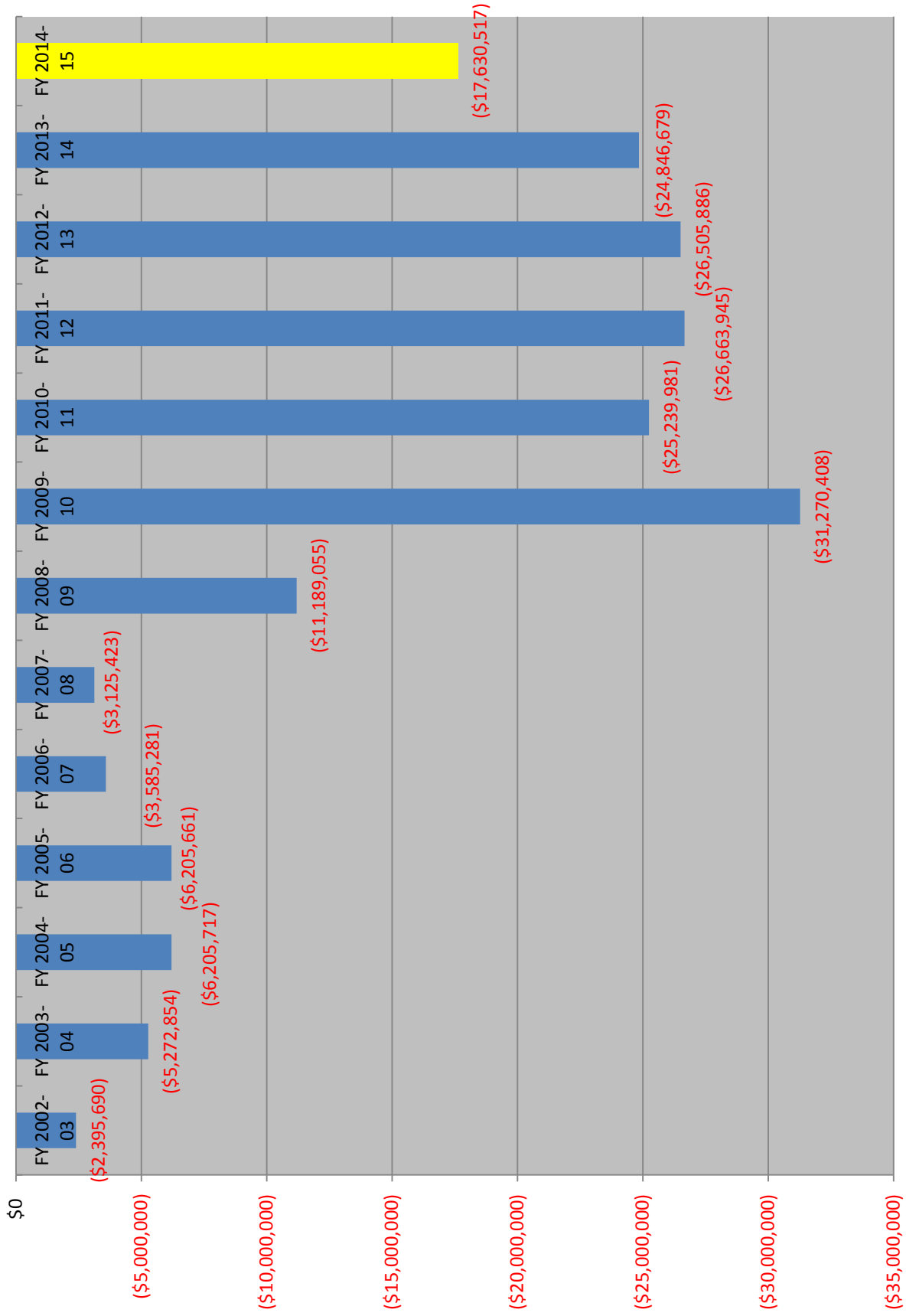
In 2014-15 under Quality Basic Education, the School District will earn \$216.9 Million based on the projected number of students, 40,200, but will actually only receive \$163.7 Million in funding for education due to Local Fair Share and Austerity State Reductions.

QBE Instructional Funding for School Systems



*Based on 2013-14 Expenditures

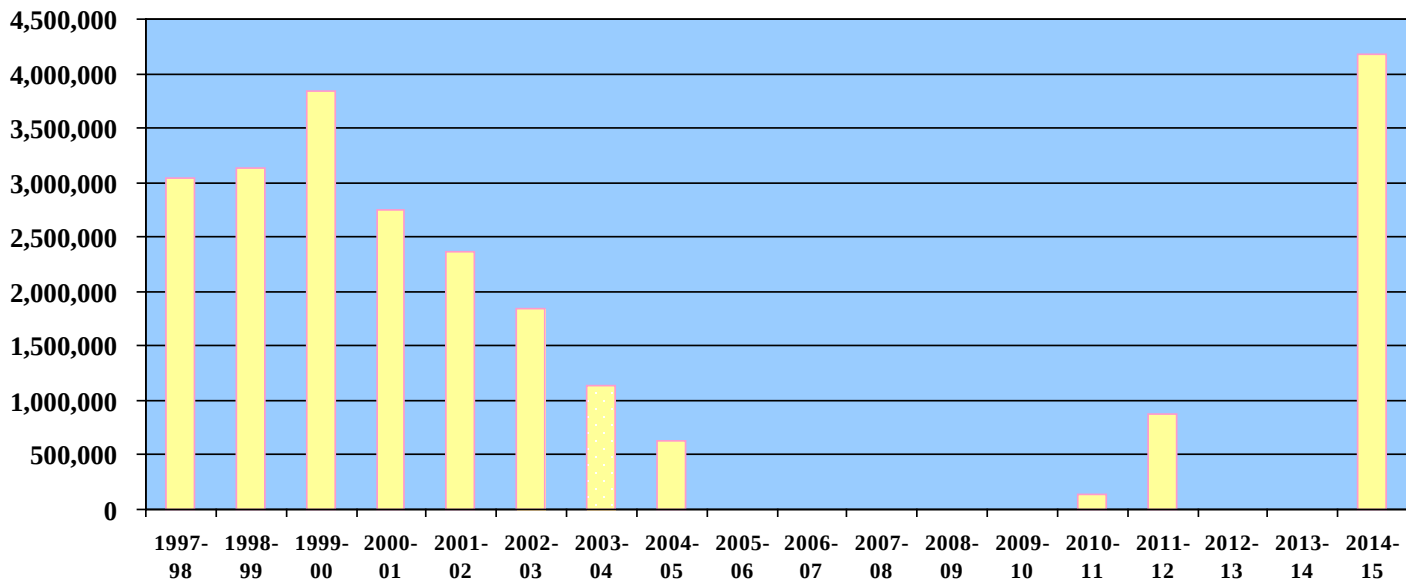
AUSTERITY REDUCTIONS **(State Amended Formula Adjustment)** **IN STATE FUNDING FOR EDUCATION**



The thirteen year fiscal year cumulative total of District Earned State Funding Reduction is \$190,137,097. The loss of \$17.6 Million in FY 2014-15, even though reduced, could have funded 267 teaching positions and fringe benefits.

STATE EQUALIZATION FUNDING

1997-98 to 2014-15



1997-98 -	\$3,037,999
1998-99 -	\$3,126,426
1999-2000 -	\$3,838,225
2000-01 -	\$2,746,760
2001-02 -	\$2,367,894
2002-03 -	\$1,835,635
2003-04 -	\$1,143,401
2004-05 -	\$ 628,152
2005-06 -	\$ -0-
2006-07 -	\$ -0-
2007-08 -	\$ -0-
2008-09 -	\$ -0-
2009-10	\$ -0-
2010-11	\$ 132,230
2011-12	\$ 875,920
2012-13	\$ -0-
2013-14	\$ -0
2014-15	\$4,180,813

In FY 2004-05 under House Bill 1187, State Equalization Funding was phased out over a six fiscal year period for counties above the State average in wealth, which included Cherokee County until fiscal year 2010-11 when the School District again qualified for funding for two years. In fiscal year 2013-14, again the State Legislature cut out funding to counties considered more wealthy than others, which included Cherokee County. In fiscal year 2014-15 the School District again qualifies for funding of \$4.1 Million due to previous years declining property values.

This \$4.1 million received is likely a one-time allocation and should not be considered an annual, recurring funding source.

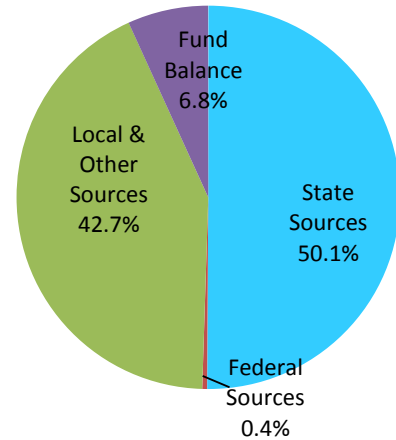
State Equalization Funding
(Equalizes Property Value Between Counties State-Wide)

GENERAL FUND BUDGET

TENTATIVE 2014-15 REVENUE / APPROPRIATIONS

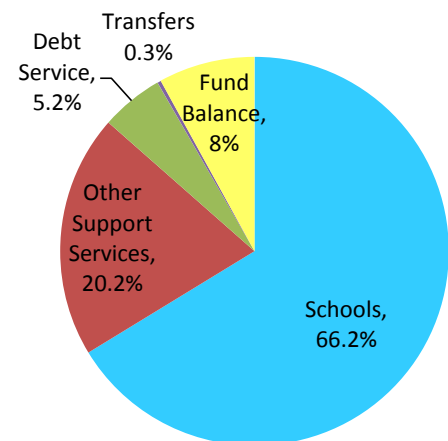
REVENUE

	2014-15 Tentative Budget	Inc/(Dec) Over 2013-14
State Sources	\$ 175,182,866	\$ 17,461,653
Federal Sources	152,000	-
Local & Other Sources	148,595,860	6,741,244
Beginning Fund Balance	23,779,756	1,606,453
TOTAL REVENUE	\$ 347,710,482	\$ 25,809,350

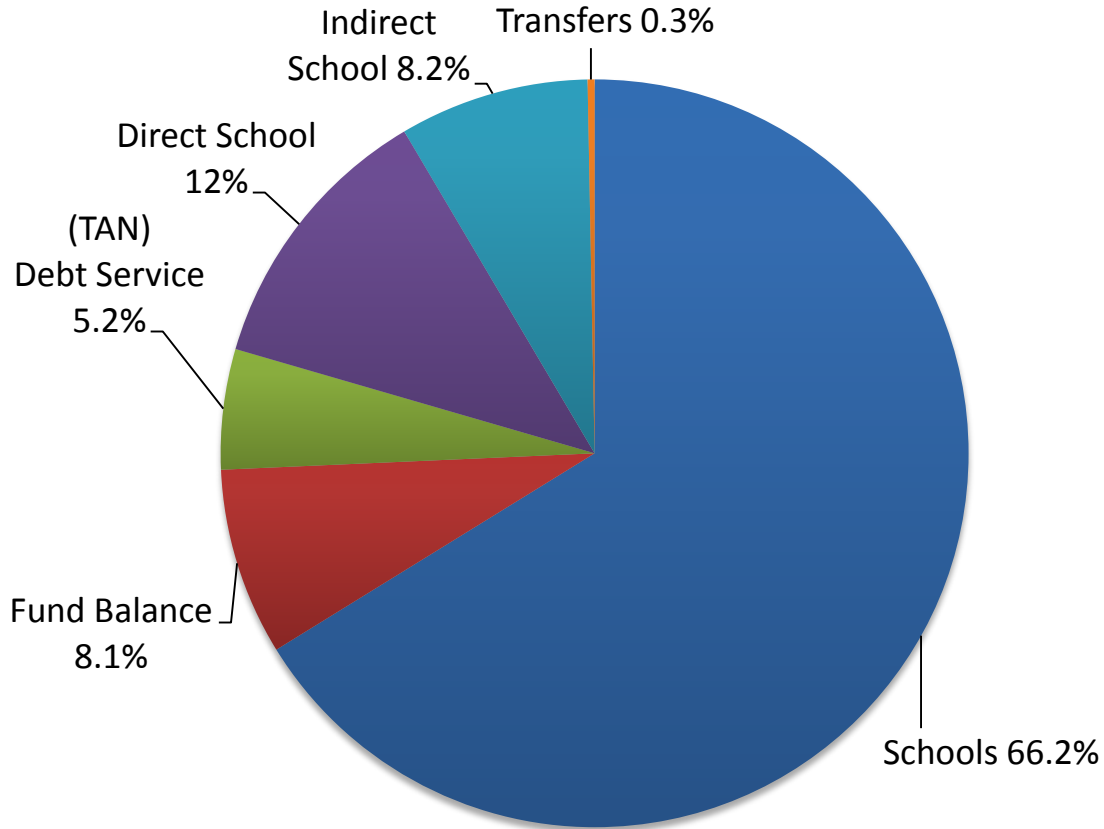


APPROPRIATIONS

	2014-15 Tentative Budget	Inc/(Dec) Over 2013-14
Schools	\$ 230,196,174	\$ 17,531,813
Other Support Services	70,307,934	1,715,419
Debt Service (TAN)	18,067,500	2,030,000
Transfers	1,027,000	200,000
Ending Fund Balance	28,111,874	4,332,118
TOTAL BUDGET	\$ 347,710,482	\$ 25,809,350



**2014-15 BUDGET BREAKDOWN OF GENERAL FUND'S
OTHER SCHOOL SUPPORT SERVICES
BUDGET APPROPRIATIONS**



Direct School Support	Budget	Dept. Appr.
Instructional Improvement	\$ 5,860,903	8.3%
School Administration	20,606,951	29.3%
Transportation	15,287,337	21.7%
Total Direct School Support	\$ 41,755,191	59.3%
Indirect School Support	Tentative Budget	Percent of Dept. Appr.
General Administration	\$ 2,668,705	3.8%
Business Services	2,084,148	3.0%
Maintenance & Operation	20,052,544	28.5%
Central Support Services	3,339,346	4.8%
Other Support Services	-	-
Building Construction	408,000	0.6%
Total Indirect School Support	\$ 28,552,743	40.7%
TOTAL SCHOOL SUPPORT	\$ 70,307,934	100%

GENERAL FUND REVENUE COMPARISON OF 2013-14 TO TENTATIVE 2014-15

	<u>FTE</u>	<u>2014-15 Tentative Budget</u>	<u>Inc/(Dec) Over 2013-14</u>
STATE REVENUE			
QBE Formula Earnings	39,810	\$ 216,907,095	\$ 3,380,768
Categorical Grants			
Pupil Transportation Program		2,032,695	(8,042)
Nursing		748,236	(9,255)
Education Equalization Funding		<u>4,180,813</u>	<u>4,180,813</u>
Total Earnings for Quality Basic Education		\$ 223,868,839	\$ 7,544,284
<u>Less: Current Year Local Fair Share Austerity Reduction</u>		<u>(35,604,671) (17,629,020)</u>	<u>2,085,417 7,217,659</u>
State Earnings for Quality Basic Education		\$ 170,635,148	\$ 16,847,360
State QBE Mid-Term Allocation Adjustment	556	3,029,399	2,382,333
Other State Funds		<u>1,518,319</u>	<u>(1,768,040)</u>
TOTAL STATE FUNDING	<u>40,366</u>	\$ 175,182,866	\$ 17,461,653
FEDERAL FUNDS			
Grants		\$ 152,000	\$ -
Federal Stimulus Funds (ARRA)		<u>-</u>	<u>-</u>
TOTAL FEDERAL FUNDS		\$ 152,000	\$ -
LOCAL REVENUE			
School Tax		\$ 126,094,044	\$ 4,668,044
Tuition/Testing		216,200	16,200
Earnings on Investments		15,000	(16,000)
Rental of Property		275,000	(82,000)
Indirect Cost Recoveries		175,000	0
Surplus Property		300,000	125,000
Tax Anticipation Note		18,030,000	2,030,000
Other (e.g., School Reimbursements)		<u>3,490,616</u>	<u>-</u>
TOTAL LOCAL REVENUE		\$ 148,595,860	\$6,741,244
BEGINNING FUND BALANCE			
Including Reserves for Encumbrances, and Inventories			
Carried Forward		<u>23,779,756</u>	<u>1,606,453</u>
TOTAL ESTIMATED REVENUE AND FUND BALANCE	40,366	<u>\$ 347,710,482</u>	<u>\$ 25,809,350</u>

GENERAL FUND APPROPRIATIONS COMPARISON OF 2013-14 TO TENTATIVE 2014-15

	2014-15 Tentative Budget	Inc/(Dec) Over 2013-14
APPROPRIATIONS		
Instruction	\$ 215,461,697	\$ 17,194,457
Pupil Services	10,148,240	341,115
Instructional Improvement	5,860,903	963,780
Media Services	4,586,237	(3,759)
General Administration	2,668,705	280,060
School Administration	20,606,951	375,156
Business Services	2,084,148	(44,260)
Maintenance and Operation	20,052,544	(256,932)
Transportation	15,287,337	304,009
Central Support Services	3,339,346	(38,718)
Other Support Services	-	-
Building Construction	408,000	132,324
Debt Service (TAN)	18,067,500	2,030,000
TOTAL BUDGET EXPENSE BY FUNCTION	\$ 318,571,608	\$ 21,277,232

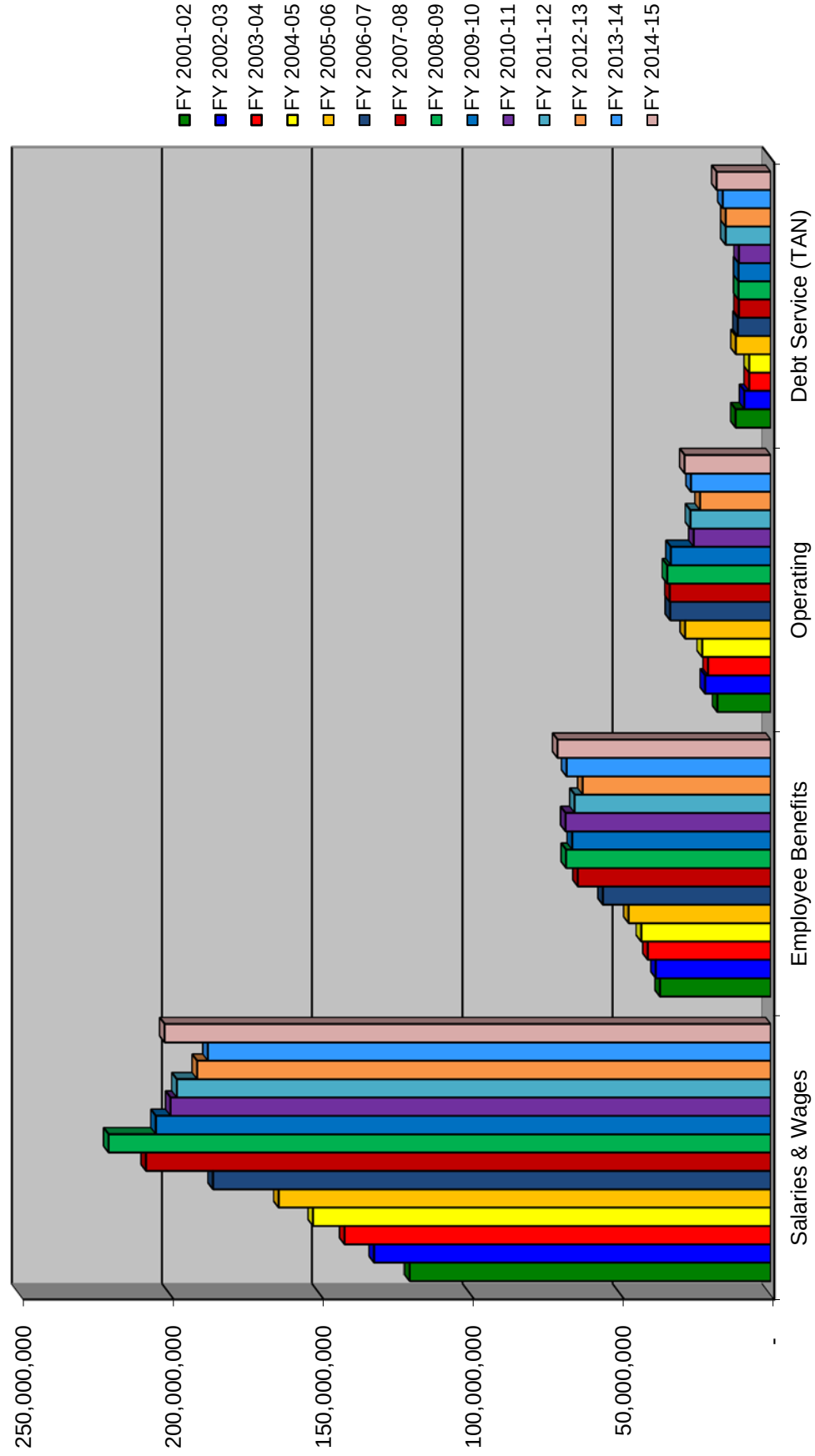
TRANSFERS		
To Other Funds	\$ 1,027,000	\$ 200,000

ENDING FUND BALANCE		
Including Reserves for Encumbrances and Inventories Carried Forward	<u>\$ 28,111,874</u>	<u>\$ 4,332,118</u>
TOTAL APPROPRIATIONS, TRANSFERS AND FUND BALANCE	<u><u>\$ 342,710,482</u></u>	<u><u>\$ 25,809,350</u></u>

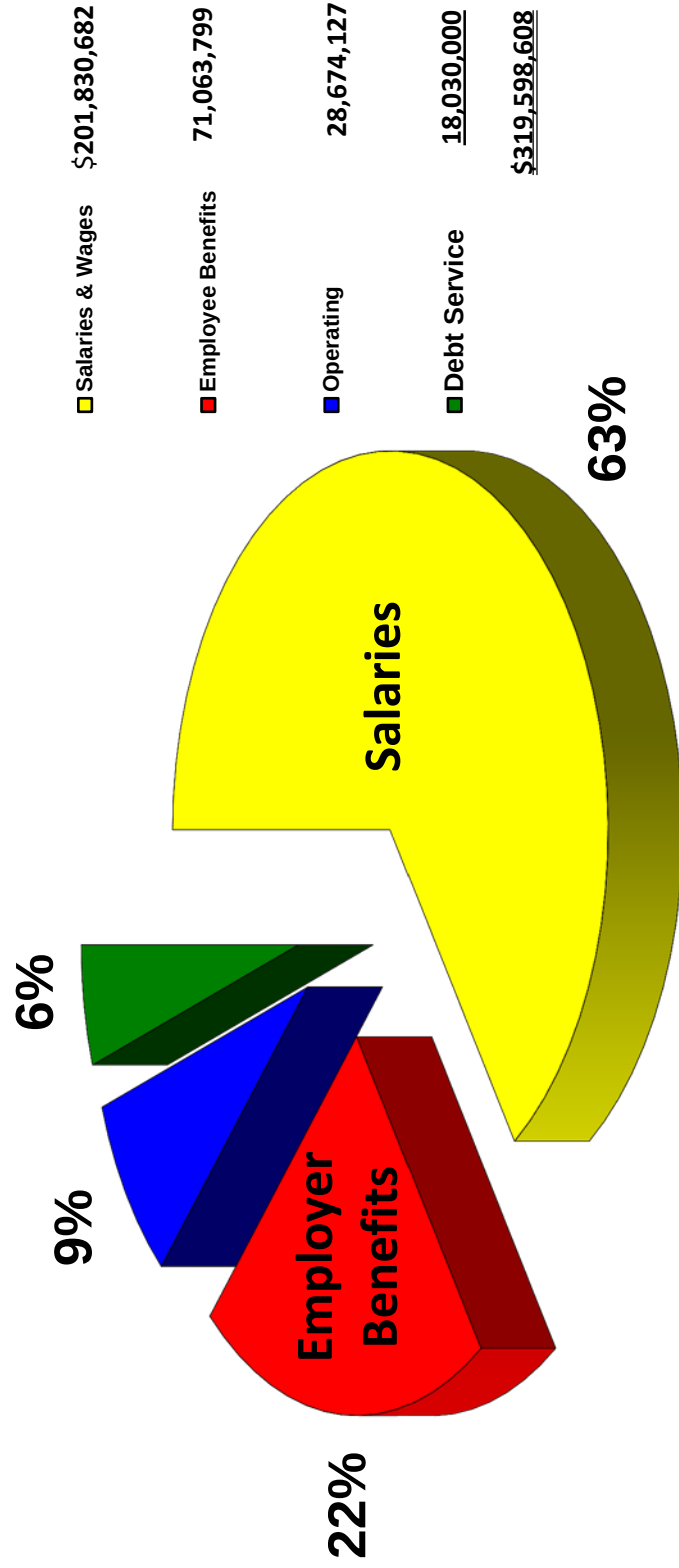
**GENERAL FUND
TOTAL EXPENSE BY FUNCTION/OBJECT
2014-15 BUDGET**

		INSTRUCTION 1000	PUPIL SERVICES 2100	IMPROVE INSTRUCTION. SVCS -2210	EDUCATION MEDIA 2220	GENERAL ADMIN 2300	SCHOOL ADM 2400	BUSINESS SERVICES 2500	OPERATIONS & MAINTEN 2600	TRANSPORT 2700	CENTRAL SUPPORT 2800	OTHER SUPPORT 2900	CAP. OUTLAY TRANS. OUT DEBT SERV.
	TOTAL												
Salaries & Wages	\$ 201,830,682	\$ 156,073,434	\$ 7,236,079	\$ 3,990,185	\$ 2,815,600	\$ 1,473,781	\$ 15,160,500	\$ 1,458,007	\$ 3,360,561	\$ 9,007,176	\$ 1,255,359		
Employee Benefits	71,063,799	55,594,766	2,228,161	1,188,858	1,001,206	427,724	5,162,341	482,441	1,072,291	3,530,574	375,437		
SUB - TOTAL	\$ 272,894,481	\$ 211,668,200	\$ 9,464,240	\$ 5,179,043	\$ 3,816,806	\$ 1,901,505	\$ 20,322,841	\$ 1,940,448	\$ 4,432,852	\$ 12,537,750	\$ 1,630,796	\$ -	\$ -
Purchased Svcs.	\$ 10,567,536	\$ 32,000	\$ 628,500	\$ 261,760		\$ 600,000	\$ 2,500	\$ 56,000	\$ 7,226,892	\$ 119,384	\$ 1,600,000		\$ 40,500
Parts & Supplies	575,879								1,008,000	575,879			
Water & Sewer	1,008,000												
Per Diem of Board Members	50,400					50,400							
Repairs & Maintenance	1,653,900	14,000			\$ 2,500		10,000	4,400	1,623,000				
Rental of Bldgs and Equip.	61,600							11,000		50,600			
Insurance	3,900					3,900							
Communications	354,550		4,500	14,000		10,000	201,100	3,200	53,000	66,250	2,500		
Travel	148,200	59,000	23,000	29,500		9,700	500	1,000	15,000	8,500	2,000		
Other Purchase Services	53,000			3,000					50,000				
Supplies	2,871,649	2,190,497	28,000	232,000	115,000	14,700	66,010	32,000	115,000	35,442	43,000		
Computer Software	374,037	316,150			2,500				48,000	7,387			
Equipment under \$1,000	1,211,800	635,300		12,000	17,000	300	4,000	7,200	100,000	7,000	54,000		375,000
Fuel & Lubricants	1,813,358									1,813,358			
Utilities & Tanked Fuel	5,000,000								5,000,000				
Textbooks	364,000	364,000											
Books & Periodicals	634,331	14,000		2,600	612,431	1,200		100		400	3,600		
Equipment over \$1,000	529,500	59,000			20,000	2,000		25,000	348,500	45,000			30,000
Computers	8,387									8,387			
Dues & Fees	249,600			127,000		74,000		1,300	32,300	12,000	3,000		
Other	113,500	109,550				1,000		2,500			450		
Transfer to Other Funds	1,027,000												1,027,000
Debt Service	18,030,000												18,030,000
SUB - TOTAL	\$ 46,704,127	\$ 3,793,497	\$ 684,000	\$ 681,860	\$ 769,431	\$ 767,200	\$ 284,110	\$ 143,700	\$ 15,619,692	\$ 2,749,587	\$ 1,708,550	\$ -	\$ 19,502,500
TOTALS	\$ 319,598,608	\$ 215,461,697	\$ 10,148,240	\$ 5,860,903	\$ 4,586,237	\$ 2,668,705	\$ 20,606,951	\$ 2,084,148	\$ 20,052,544	\$ 15,287,337	\$ 3,339,346	\$ -	\$ 19,502,500

Comparison by Fiscal Year General Fund Major Expenses

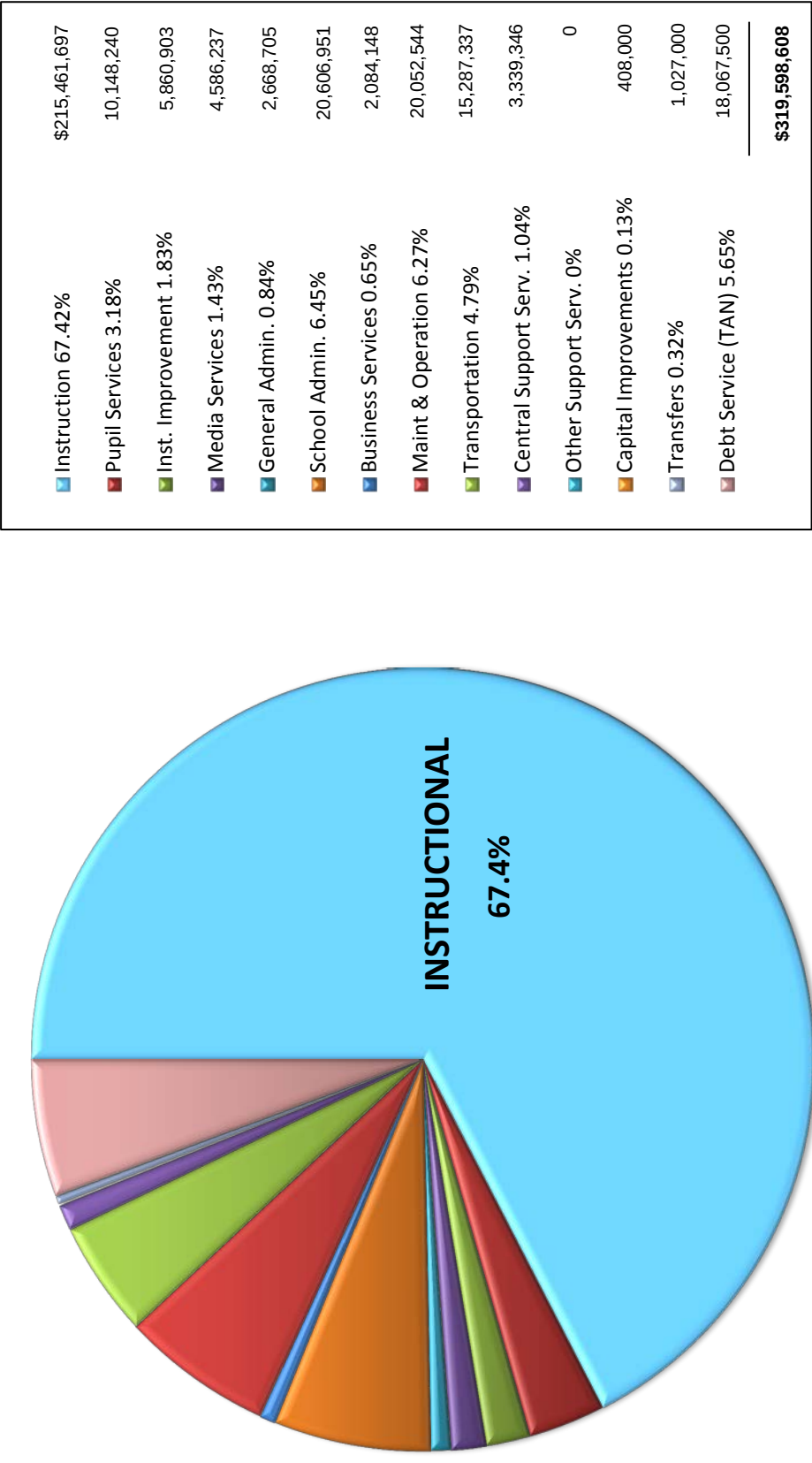


GENERAL FUND TOTAL EXPENSES FY 2014-15



Salaries and Employer Benefits are 85% of Total Operational Expenses

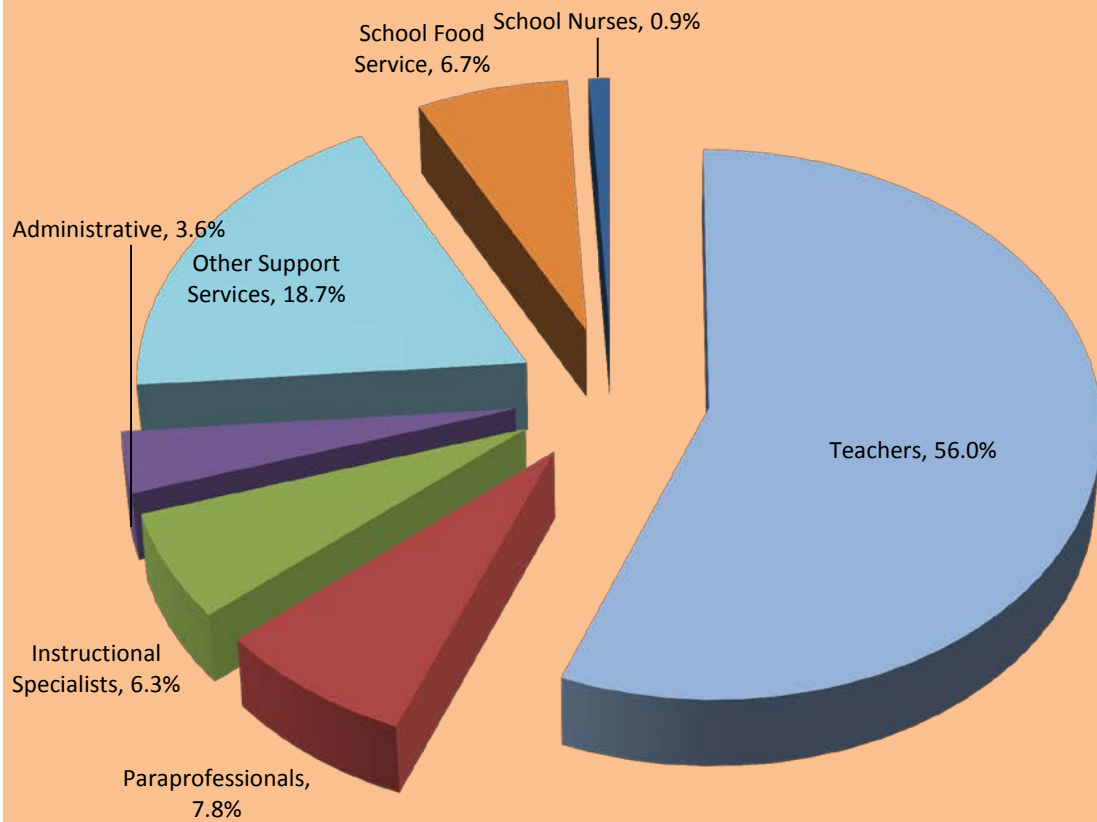
General Fund (Operating Account)
Total Expense by Function
FY 2014-15 Budget



67.42% of The School District's Operational Budget will be spent in the classroom.

SCHOOL STAFF

2014-15





CAPITAL OUTLAY



**CHEROKEE COUNTY SCHOOL DISTRICT
SPLOST 2013 - 2017
CAPITAL OUTLAY FUND
FY 2014-15**

Revenue

State Funding (GSFIC)

Teasley Middle School	\$ 1,402,645	
Dean Rusk Middle School	14,047,753	\$ 15,450,398

Local Funding

Interest	\$ 726,184	
Other	8,004	734,188

Total Revenue \$ 16,184,586

Beginning Fund Balance 72,618,380

Total Funds Available \$ 88,802,966

Expenditures

Construction

Teasley Middle School Replacement - Phase 2	\$ 500,000	
Dean Rusk Middle School Replacement	23,568,480	
Cherokee High School Athletic Field House and Softball field	1,255,000	
New Parent Drive-Carmel Elementary School	1,620,000	
Athletic Track Resurfacing-System Wide	190,000	\$ 27,133,480

Miscellaneous Renovations 7,200,000

General Fund Reimbursement for Building Repair/Renovations 2,000,000

Transportation (10 Buses and Radios) 900,805

Technology 8,000,000

Total Expenditures \$ 45,234,285

Ending Fund Balance 43,568,681

Total Expenditures and Ending Fund Balance \$ 88,802,966



MIDDLE SCHOOL "E" - TEASLEY MS REPLACEMENT

CANTON, GEORGIA

DATE: MAR 27 2014

DIRECTION: NORTH

Aerial Innovations of GA 770-986-0333



Facilities Maintenance

Proposed FY2014-15 Budget

An annual budget is developed by evaluating Maintenance and Capital Outlay Projects for the upcoming fiscal year.

There are several criteria utilized in budget development:

- ❖ Major System Priorities and Superintendent Ad Hoc Committee Support
- ❖ Five-Year Facility Plan – Architectural facilities review showing all necessary modifications and renovations, which are submitted to the State Department of Education for approval (and included in Five-year Strategic Plan).
- ❖ Facility Budget Requests submitted by each school
- ❖ Maintenance Department Service and Repair Requests
- ❖ Equipment Life Expectancy
- ❖ Energy Cost, Energy Management Systems and Control

Facilities Maintenance

Proposed FY2014-15 Budget

Major Maintenance Projects:

- Bus Drive Repairs:
 - Arnold Mill Elementary School
 - Creekview High School
- Chiller & Boiler Replacement:
 - Bascomb Elementary School
- HVAC Roof Top Unit Replacement:
 - Oak Grove Elementary School
 - Etowah East @ Chapman Campus
- Roofing System Recoating:
 - Liberty ES
 - Creekland MS
 - Freedom MS
 - Woodstock MS Gymnasium
 - Woodstock HS
- Intercom System Replacement
 - Mountain Road Elementary School
- Fire Hydrant Backflow Installation
 - Sequoyah High School

Facilities Maintenance Proposed FY2014-15 Budget

Major categories evaluated during budget preparation:

- Carpentry
- Electrical
- Flooring
- Landscaping/Grounds Repair
- HVAC/Energy Management
- Painting
- Paving & Signage
- Plumbing
- Roofing
- Safety & Security
- Sidewalks/Canopies
- System-Wide Maintenance/Contingency

Items assessed annually for Code Compliance:

- Bleacher Repair/Replacement
- Stormwater Pond Maintenance
- Fire Extinguisher testing and replacement

Facilities Maintenance Proposed FY2014-15 Budget

Projected Budget Totals by Category :

• Carpentry:	\$ 266,000
• Electrical:	\$ 434,000
• Flooring:	\$ 465,000
• Grounds Repairs:	\$ 200,000
• HVAC/Energy Management:	\$ 517,500
• Painting:	\$ 962,000
• Paving & Signage:	\$ 625,000
• Plumbing:	\$ 334,500
• Roofing:	\$ 1,033,818
• Safety & Security:	\$ 75,000
• Sidewalks/Canopies:	\$ 30,800
• System-wide Maintenance/Contingency:	<u>\$ 2,256,382</u>

Total Budget: **\$7,200,000**

Construction Expenditures 2014-15 SPLOST Projects

The construction projects listed will be funded through the current Ed-SPLOST during the 2014-15 Fiscal Year. The Capital Outlay funds represent each project's projected FY2014-15 expenditures, not the total budget amount allotted for each project:

➤ New Middle School "E" Teasley MS Replacement (Final Phase)	\$ 500,000
➤ Athletic Track Resurfacing (Phase 3)	\$ 190,000
➤ Cherokee HS Athletic Field House & Softball Field Project (Final Phase)	\$ 1,255,000
➤ New Middle School "F" – Dean Rusk MS Replacement (Phase 2)	\$ 23,568,480
➤ Carmel ES Parent Drive	<u>\$ 1,620,000</u>

Total Projected Capital Outlay Expenditures: \$27,133,480

Cherokee County School District
Support Services/Facilities
2014-15 Budget

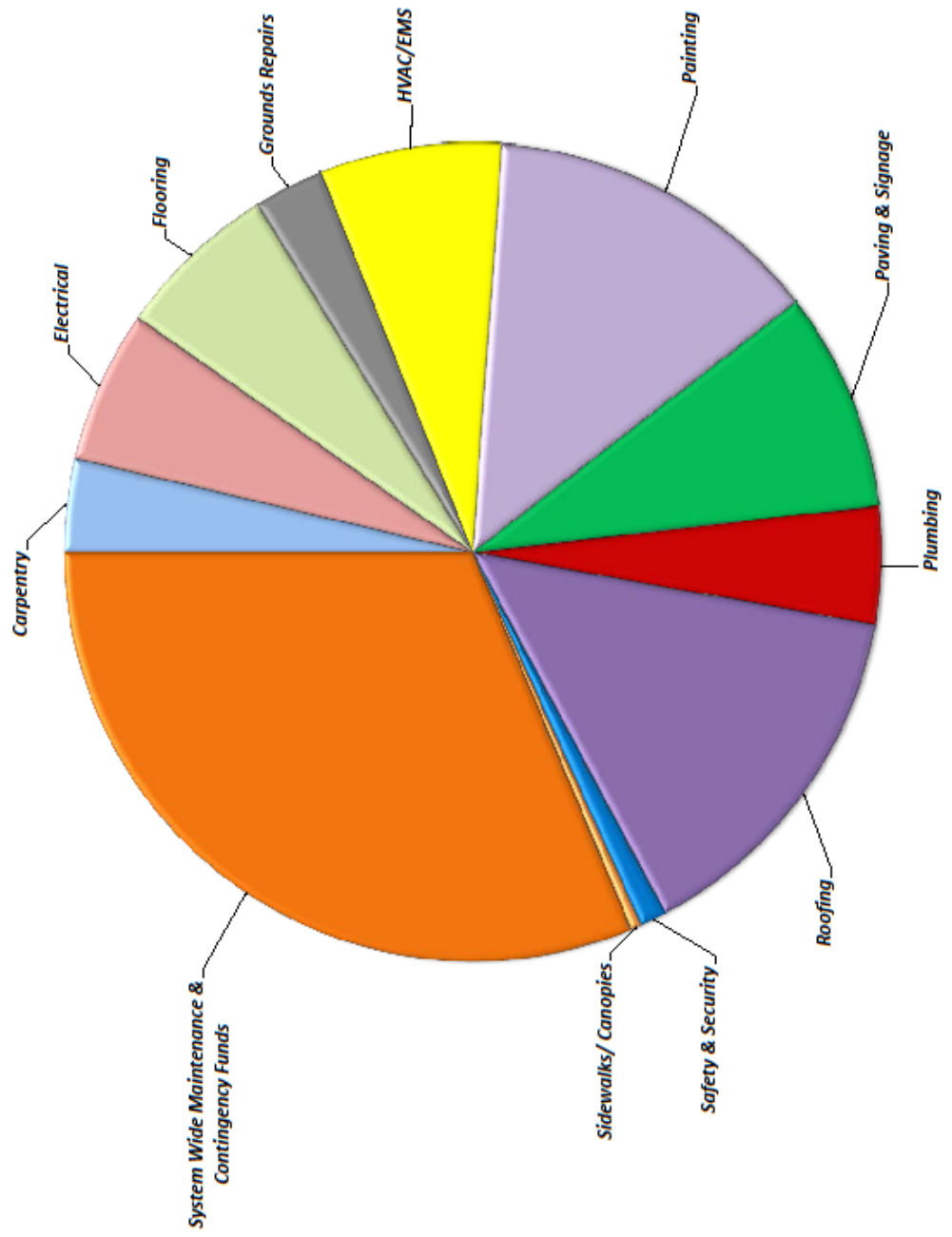
Facility	Opening Date	Carpentry	Electrical	Flooring	Grounds Repairs	HVAC/EMS	Painting	Paving & Signage	Plumbing	Roofing	Safety & Security	Sidewalks/ Canopies	Miscellaneous Items	Facility Total
Arnold Mill ES	1996	\$0	\$0	\$0	\$0	\$0	\$12,000	\$100,000	\$0	\$0	\$0	\$7,000	\$0	\$119,000
Avery ES	2007	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Ball Ground ES	2012 [®]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bascomb ES	1995	\$0	\$0	\$0	\$0	\$250,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$280,000
Boston ES	1989/1992	\$5,000	\$0	\$0	\$0	\$0	\$40,000	\$0	\$4,500	\$0	\$5,000	\$0	\$0	\$54,500
Canton ES	2008 [®]	\$0	\$0	\$0	\$0	\$0	\$12,000	\$0	\$0	\$0	\$0	\$0	\$0	\$12,000
Carmel ES	2000	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$25,000
Clark Creek ES	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clayton ES	1997	\$3,000	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$33,000
Free Home ES	1945/1956/ 1975	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Hasty ES	2005	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
Hickory Flat ES	1949/1956/ 1966/1996/ 2002	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Holly Springs ES	1999 [®]	\$0	\$0	\$0	\$0	\$0	\$27,000	\$0	\$0	\$0	\$0	\$0	\$0	\$27,000
Indian Knoll ES	2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Johnston ES	1981/1987	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$11,640	\$0	\$0	\$0	\$31,640
Knox ES	2008	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Liberty ES	2002	\$25,000	\$0	\$0	\$0	\$0	\$18,000	\$0	\$0	\$229,330	\$0	\$0	\$0	\$272,330
Little River ES	2008 [®]	\$0	\$0	\$0	\$0	\$0	\$8,000	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000
Macedonia ES	1956/1975/ 1997/2009	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
Mountain Road ES	1989/2002	\$8,000	\$0	\$0	\$0	\$7,500	\$30,000	\$0	\$0	\$0	\$48,000	\$0	\$0	\$93,500
Oak Grove ES	1956/1970/ 1974/1978/ 1990/1993	\$0	\$0	\$0	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000
R.M. Moore ES	1997/2009	\$0	\$0	\$0	\$0	\$0	\$33,000	\$0	\$0	\$0	\$0	\$0	\$0	\$33,000
Sixes ES	1992	\$0	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
Woodstock ES	2004 [®]	\$0	\$0	\$0	\$0	\$0	\$35,000	\$0	\$0	\$46,480	\$0	\$0	\$0	\$81,480
Creekland MS	2004	\$0	\$0	\$0	\$0	\$0	\$10,000	\$0	\$0	\$251,112	\$0	\$0	\$0	\$261,112
Dean Rusk MS	1985/1990	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
E. T. Booth MS	2013 [®]	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Freedom MS	2005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$99,456	\$0	\$0	\$0	\$99,456
Mill Creek MS	2009	\$0	\$0	\$0	\$0	\$0	\$20,000	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000
Tasley MS	1986/1994	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Woodstock MS	1996	\$0	\$0	\$0	\$0	\$0	\$37,000	\$0	\$0	\$21,800	\$0	\$0	\$0	\$58,800

Cherokee County School District
Support Services/Facilities
2014-15 Budget

Facility	Opening Date	Carpentry	Electrical	Flooring	Grounds Repairs	HVAC/EMS	Painting	Paving & Signage	Plumbing	Roofing	Safety & Security	Sidewalks/ Canopies	Miscellaneous Items	Facility Total
Cherokee HS	1956/1958/1959/1964/1967/1968/1973/1975/1982/1987/1999/2002	\$0	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$3,800	\$0	\$33,800
	2006						\$40,000	\$100,000	\$0	\$0	\$0	\$0	\$0	
	1977/1980/1990/1995/1995/2002/2009						\$70,000	\$0	\$0	\$0	\$22,000	\$0	\$0	
Creekview HS		\$0	\$0	\$0	\$0	\$0	\$40,000	\$100,000	\$0	\$0	\$0	\$0	\$0	\$140,000
Etowah HS	1956/1975	\$0	\$0	\$0	\$0	\$60,000	\$70,000	\$0	\$0	\$0	\$22,000	\$0	\$0	\$152,000
River Ridge HS	2010	\$0	\$0	\$0	\$0	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
Sequoyah HS	1990/2002	\$0	\$0	\$0	\$0	\$0	\$35,000	\$0	\$200,000	\$0	\$0	\$0	\$0	\$235,000
Woodstock HS	1996	\$0	\$0	\$0	\$0	\$0	\$45,000	\$0	\$0	\$301,000	\$0	\$0	\$0	\$346,000
ACE Academy	1956/1975	\$50,000	\$20,000	\$20,000	\$20,000	\$25,000	\$70,000	\$0	\$10,000	\$0	\$0	\$0	\$55,000	\$270,000
L.R. Tippens Center	1945/1966/1975	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Ralph Bunche Center	1956/1964	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building A Central Office	1929	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building B Central Office	1914	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building C Central Office	1920/1930/2004	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bus Shop #1	1990/2003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bus Shop #2	1996	\$0	\$0	\$40,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
Transportation Facility	2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services	2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Central Warehouse	2001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
School Food Service	2009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Technology Center (ESA)	2009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
System Wide		\$75,000	\$338,000	\$305,000	\$100,000	\$75,000	\$0	\$300,000	\$20,000	\$13,000	\$0	\$0	\$2,057,350	\$3,283,350
Contingency Funds		\$100,000	\$76,000	\$100,000	\$80,000	\$0	\$130,000	\$125,000	\$100,000	\$60,000	\$0	\$20,000	\$144,032	\$935,032
Category Totals		\$266,000	\$434,000	\$465,000	\$200,000	\$517,500	\$962,000	\$625,000	\$334,500	\$1,033,818	\$75,000	\$30,800	\$2,256,382	\$7,200,000

® = Replacement Facility

Facilities Maintenance Proposed FY2014-15 Budget



	Cherokee County School District Five-Year Facility Plan New/Replacement Schools, Additions and Renovations	Estimated Construction Start Dates	Estimated Occupancy Dates
1	Middle School “E” (Teasley MS Replacement)	March-12	August-14
2	Replacement PE/Athletic Field Houses & Relocation of Girls Softball Field-CHS	September-13	September-14
3	Middle School “F” (Dean Rusk MS Replacement)	February-14	August-16
4	New Parent Entrance-Carmel ES	June-14	October-14
5	Relocation of ACE Academy to existing Teasley MS	June-14	August-14
6	Relocation of L.R. Tippens Education Center to existing ACE Academy	January-15	August-15
7	New Parent Entrance-Boston ES	TBD	TBD

Note: This schedule of projects and related timelines are dependent upon various economic and other conditions (e.g., SPLOST revenue levels, continuation of current state funding, construction costs and savings on current projects, as well as developer donations).

REVISED: 6.9.14

**2013-2017 SPLOST
Projected Expenditure Cash Flow**

	Previous SPLOST 2007-12 Budget Total	2013-2017SPLOST Budget Total	Actual Cost Per Project	FY 2012-2013	FY 2013-2014	FY 2014-2015	FY 2015-2016	FY 2016-2017	State Funding on Projects
Construction Projects									
New Middle School "MS-D"	40,055,000	36,300,000	34,198,696	7,181,726	7,339,816				
Teasley Middle School "MS-E"		1,500,000	36,300,000	18,513,000	17,787,000				\$14,026,449
Teasley Middle School "MS-E" Data Recovery		35,600,000	1,500,000		1,000,000	500,000			
Dean Rusk Middle School "MS-F"			35,600,000		6,832,000	23,568,480	5,199,520		\$16,500,000
Dean Rusk Middle School "MS-F" State funding							9,724,000		-\$9,724,000
Holly Spring Back Drive		400,000	365,482	365,482					
Sequoyah HS Industrial Arts Video Broadcast room		310,000	296,648	150,000	146,648				
Carmel ES New Drive		2,700,000	2,700,000		1,080,000	1,620,000			
Cherokee High School Field House & Softball Field		5,900,000	5,900,000		4,645,000	1,255,000			
Note: A increase of funding was approved in June to increase funds 1 million dollars		1,000,000	1,000,000		1,000,000				
Note A increase of funding was approved Aug to 1,255,000									
Sewer Line Infrastructure, Sequoyah HS, Dean Rusk MS & Hickory Flat ES		1,500,000	1,387,587	1,387,587					
Tap Fees \$220,840		790,000	220,840	220,840					
Athletic Track Resurfacing			365,000	365,000					
Phase 1			303,894		113,894	190,000			
Phase 2									
Dean Rusk Ninth Grade Center Upgrade		1,000,000	1,000,000					1,000,000	
(funding reduced for CHS)									
Cash Flow Expenditures for Current SPLOST	40,055,000	87,000,000	86,939,451	21,001,909	32,604,542	27,133,480	14,923,520	1,000,000	
New Infrastructure Improvements									
Site Purchases		2,000,000	2,000,000			2,000,000			
Central office Facility Upgrade									
Transportation Equipment Upgrades									
(funding reduced for CHS)									
Renovations and Modifications to Existing Facilities									
		28,000,000	28,000,000	5,000,000	5,000,000	6,000,000	6,000,000	6,000,000	
Technology Requirements									
		40,000,000	40,000,000	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000	
Continuation of Debt Service Reduction									
		1,000,000	1,000,000	1,000,000					
Total	\$ 40,055,000	\$ 158,000,000	\$ 157,939,451	\$ 35,001,909	\$ 45,604,542	\$ 43,133,480	\$ 28,923,520	\$ 15,000,000	\$ 20,802,449

Previous SPLOST-QBE Funding Item.

Estimated and Actual State Funding



DEBT SERVICE/ 1% SPLOST BOND FUND



TOTAL DEBT SERVICE BUDGET FY 2014-15

Revenue

Local Sources		
1% SPLOST Collections	\$	30,638,566
Other Sources		
Interest Earned		306,386
Transfers		
Bond Fund		261,556
TOTAL REVENUE	\$	31,206,508

Beginning Fund Balance

26,592,490

TOTAL REVENUE AND BEGINNING FUND BALANCE

\$ 57,798,998

Expenditures

Bond Principal Payable	\$	16,230,000	
Bond Interest Payable		13,207,337	
Paying Agents Fees		24,283	
	\$	29,461,620	
Transfers			
SPLOST Bond Fund		261,556	
TOTAL EXPENSE	\$	29,723,176	

Ending Fund Balance

28,075,822

TOTAL EXPENDITURES AND ENDING FUND BALANCE

\$ 57,798,998

**TOTAL DEBT SERVICE / 1% SPLOST-BOND FUND
BY FUND
BUDGET FY 2014-15**

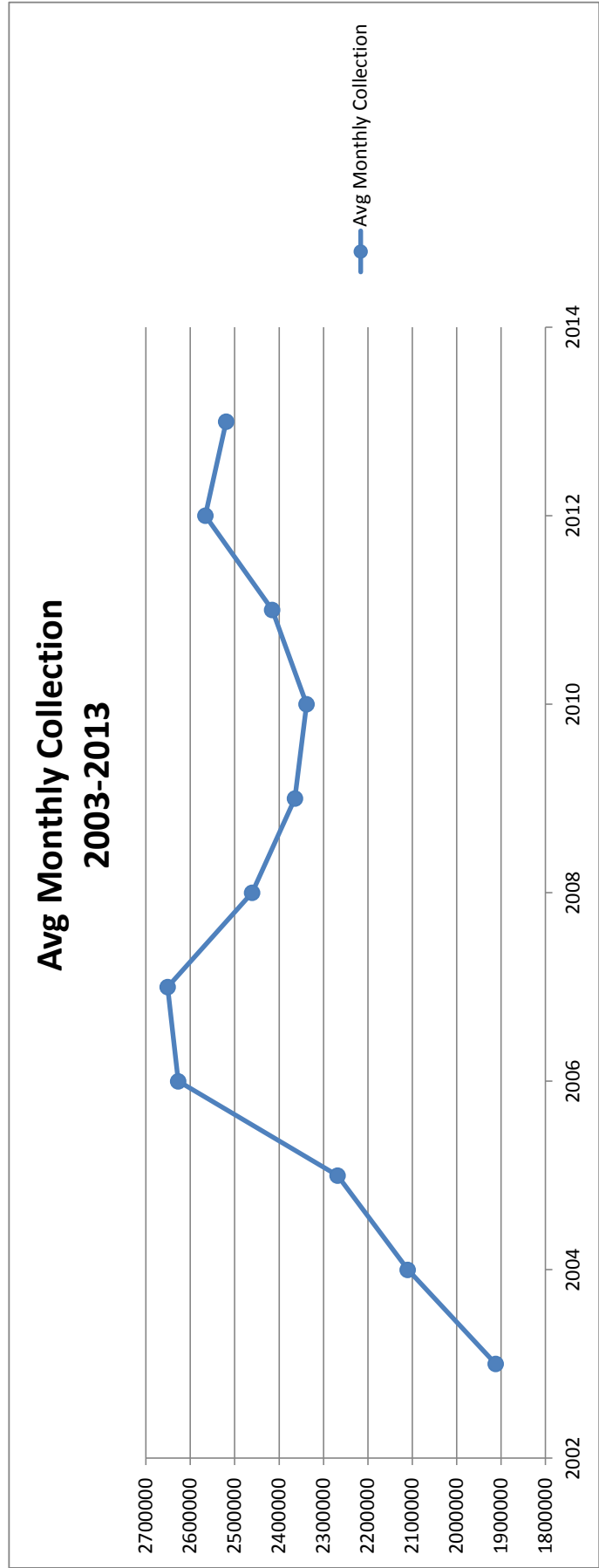
	2013 1% SPLOST Bond Fund	Regular Debt Service	Total
<u>Revenue</u>			
Local Sources			
1% SPLOST Collections	\$ 30,638,566	\$ -	30,638,566
Other Sources			
Interest Earned	306,386	-	306,386
Transfers In			
Bond Fund	261,556	-	261,556
Total Revenue	\$ 31,206,508	\$ -	\$ 31,206,508
<u>Beginning Fund Balance</u>	26,330,934	261,556	26,592,490
TOTAL REVENUE AND BEGINNING FUND BALANCE	<u>\$ 57,537,442</u>	<u>\$ 261,556</u>	<u>\$ 57,798,998</u>
<u>Expenditures</u>			
Bond Principal Payable	\$ 16,230,000	\$ -	\$ 16,230,000
Bond Interest Payable	13,207,337	-	13,207,337
Paying Agents Fees	24,283	-	24,283
Transfers			
SPLOST Bond Fund	-	261,556	261,556
Total Expense	\$ 29,461,620	\$ 261,556	\$ 29,723,176
<u>Ending Fund Balance</u>	28,075,822	-	28,075,822
TOTAL EXPENDITURES AND ENDING BALANCE	<u>\$ 57,537,442</u>	<u>\$ 261,556</u>	<u>\$ 57,798,998</u>

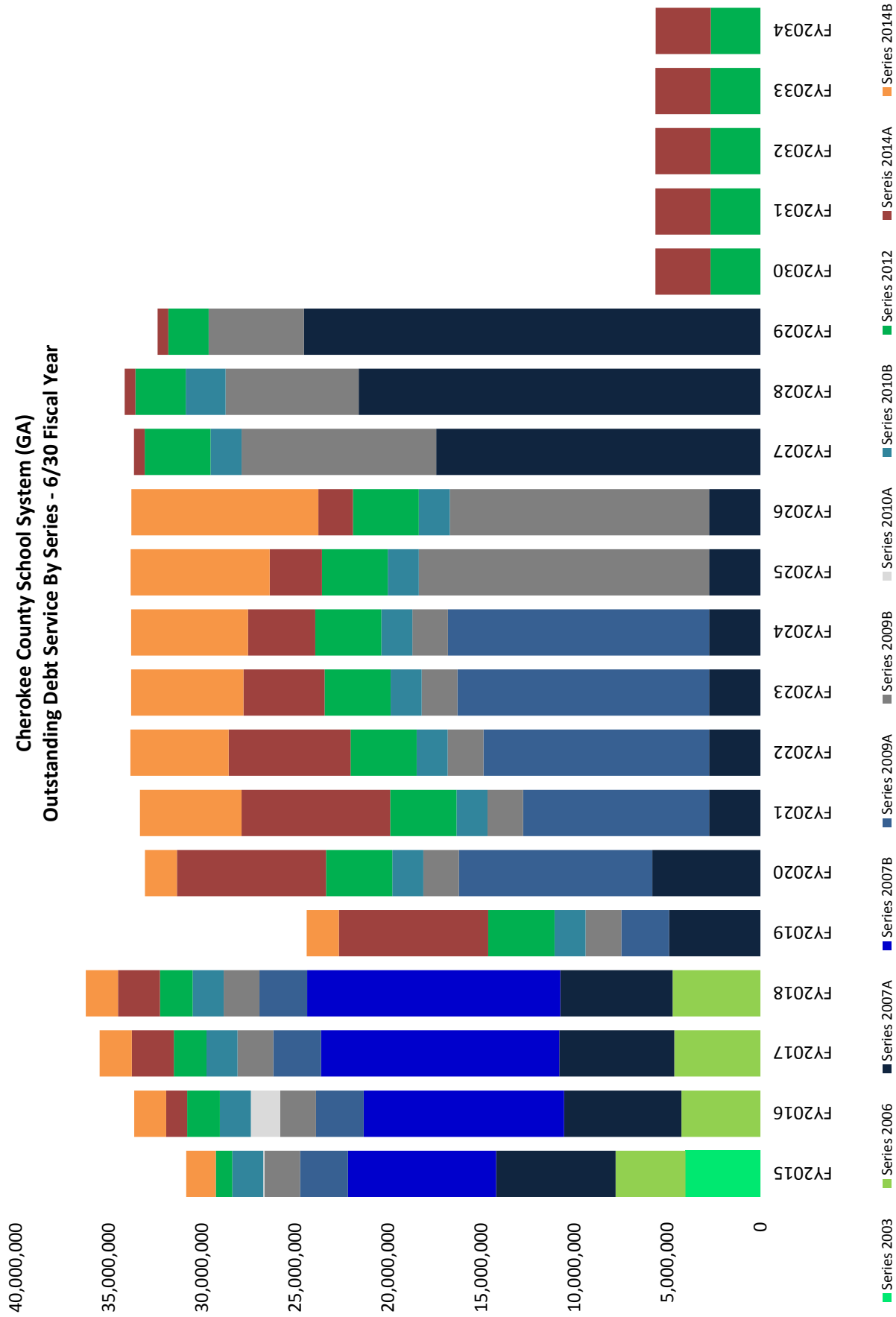
CHEROKEE COUNTY SCHOOL DISTRICT
1% SALES TAX FOR 2013-2017
PROJECTED COLLECTIONS
June 21, 2012

	2013	2013-14	2014-15	2015-16	2016-17	2017
July	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
August	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
September	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
October	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
November	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
December	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
January	\$ -	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045
February	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045	-
March	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045	-
April	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045	-
May	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045	-
June	\$ 2,488,563	\$ 2,532,113	\$ 2,582,755	\$ 2,660,238	\$ 2,740,045	-
Total by Fiscal Year	\$ 12,442,815	\$ 30,080,506	\$ 30,638,566	\$ 31,380,475	\$ 32,321,891	\$ 19,180,315
Total Projected Collections						\$ 156,044,568

Review of Historical SPLOST Receipts

	Historical Education SPLOST Collections											
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
January	1,861,626	1,846,501	2,018,474	2,227,395	2,367,577	2,296,911	2,180,504	2,442,747	2,769,175	3,046,673	3,063,568	3,175,864
February	2,037,485	2,054,203	2,274,791	2,638,846	2,800,280	2,846,163	2,729,722	2,351,940	2,151,326	2,361,497	2,269,305	2,322,123
March	1,645,081	2,098,242	2,022,690	2,428,963	2,608,279	1,960,064	2,196,992	2,112,848	2,238,054	2,351,696	2,563,313	2,351,488
April	1,700,681	1,813,003	2,043,951	2,439,420	2,369,407	2,408,444	1,711,344	2,481,825	2,374,900	2,577,290	2,428,310	2,627,301
May	1,767,097	2,160,954	2,271,327	2,550,253	2,534,007	2,699,122	3,163,000	2,335,399	2,342,849	2,287,593	2,381,702	2,610,010
June	1,913,712	2,284,814	2,387,245	2,733,425	2,996,063	2,391,211	2,216,734	2,504,521	2,387,487	2,818,714	2,454,181	
July	1,966,884	2,306,355	2,284,445	2,593,436	2,816,001	2,580,678	2,176,212	2,336,803	2,481,425	2,622,220	2,427,504	
August	1,954,906	2,135,552	2,346,742	2,883,991	2,325,093	2,695,598	2,355,890	2,369,606	2,598,259	2,615,861	2,510,633	
September	1,950,025	2,137,650	2,362,715	2,971,066	3,060,093	2,476,473	2,550,181	2,473,608	2,526,744	2,566,788	2,605,298	
October	1,991,231	2,287,771	2,651,612	2,956,752	2,516,538	2,385,210	2,097,627	2,245,568	2,473,973	2,511,420	2,493,932	
November	2,246,032	2,245,924	2,274,697	3,301,228	2,800,299	2,681,097	2,441,606	2,216,851	2,329,529	2,480,590	2,428,645	
December	1,910,788	1,950,999	2,279,752	1,805,266	2,617,693	2,107,192	2,349,124	2,183,962	2,312,919	2,567,922	2,602,645	
Total	\$22,945,548	\$25,321,969	\$27,218,440	\$31,530,041	\$31,811,330	\$29,528,163	\$28,168,935	\$28,055,678	\$28,986,639	\$30,808,264	\$30,229,035	\$13,086,785
Avg Collection/Month	\$1,912,129	\$2,110,164	\$2,268,203	\$2,627,503	\$2,650,944	\$2,460,680	\$2,364,509	\$2,337,973	\$2,415,553	\$2,567,355	\$2,519,086	\$2,617,357
Annual Growth Rate	--	10.36%	7.49%	15.84%	0.89%	-7.18%	-3.91%	-1.12%	3.32%	6.28%	-1.88%	3.90%



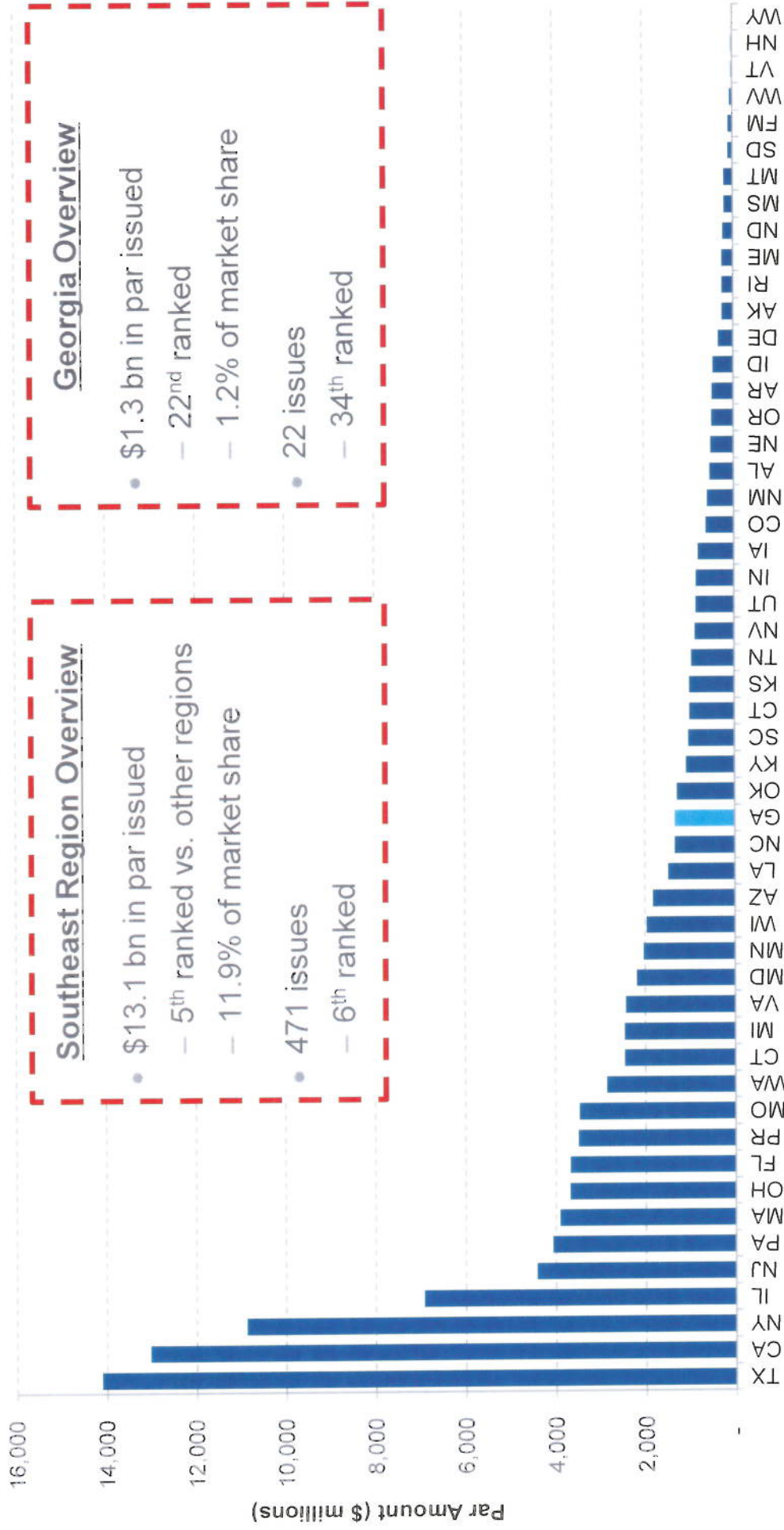


Interest on the Series 2009B "BABs" and Series 2010B "QSCBs" reflects a 7.2% Sequestration reduction in the federal subsidy.

2014YTD New Issue Supply State Comparison

The largest source of supply remains consistent with historical averages as Texas, California, New York, Illinois, and New Jersey comprise the top 5 states by volume

2014 YTD Negotiated and Competitive Issuance by State



DEBT SERVICE
BOND ISSUES
INTEREST AND PRINCIPAL PAYMENTS
FY 2014-15

	<u>Payment Date</u> <u>8/1/2014</u>	<u>Payment Date</u> <u>2/1/2015</u>
BANK OF NEW YORK		
2003 Interest \$	79,300	\$ -
Principal	3,965,000	-
2006 Interest	324,350	263,063
Principal	3,170,000	-
2007A Interest	1,731,600	1,677,600
Principal	3,000,000	-
2007B Interest	1,011,875	859,500
Principal	6,095,000	-
2009A Interest	1,282,850	1,282,850
Principal	-	-
2009B Interest	958,653	958,653
Principal	-	-
2010A Interest	30,800	30,800
Principal	-	-
2010B Interest	119,412	119,412
Principal	-	-
2012 Interest	-	879,450
Principal	-	-
2014A Interest	-	-
Principal	-	-
2014B Interest	736,419	860,750
Principal	-	-
TOTAL PAYMENT	\$ 22,505,259	\$ 6,932,078

BOND DEBT SERVICE

CAN WE PAY IT BACK? YES AND ACCUMULATE A RESERVE OF \$322.1 MILLION

The following chart shows the debt service payments scheduled, compared to the SPLOST income projected (at 3% growth), and the fund balance that would grow as a result. This assumes debt service payments as currently scheduled; higher payments would eliminate more principal and reduce interest payments accordingly.

FISCAL YEAR	DEBT OUTSTANDING (PRINCIPAL + INTEREST)	PROJECTED SPLOST COLLECTIONS AT 3% GROWTH	ACCUMULATED FUND BALANCE
Beginning Fund Balance			
SPLOST Fund 7/1/2014			
2014-15	\$ (29,437,337)	\$ 30,638,566	\$ 26,592,490
2015-16	(33,654,264)	31,380,475	27,793,719
2016-17	(35,505,164)	32,321,891	25,519,930
2017-18	(36,246,427)	33,291,547	22,336,657
2018-19	(24,386,752)	34,290,293	19,381,777
2019-20	(33,074,952)	35,319,002	29,285,318
2020-21	(33,347,677)	36,378,572	31,529,368
2021-22	(33,852,177)	37,469,929	34,560,263
2022-23	(33,820,427)	38,594,027	38,178,015
2023-24	(33,822,552)	39,751,847	42,951,615
2024-25	(33,839,254)	40,944,403	48,880,910
2025-26	(33,800,625)	42,172,735	55,986,059
2026-27	(33,668,189)	43,437,917	64,358,169
2027-28	(34,163,086)	44,741,054	74,127,927
2028-29	(32,398,011)	46,083,256	84,705,895
2029-30	(5,660,175)	47,465,785	98,391,110
2030-31	(5,654,425)	48,889,758	140,196,720
2031-32	(5,663,738)	50,356,451	183,432,053
2032-33	(5,655,500)	51,867,144	228,124,766
2033-34	(5,648,600)	53,423,158	274,336,410
TOTAL	\$ (523,299,332)	\$ 818,817,810	\$ 322,110,968



ADDENDA



AGENDA REQUEST FORM
Cherokee County Board of Education

Meeting Date <u>June 19, 2014</u>	Agenda Item Number <u>I-1</u>
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TITLE:	Superintendent's Recommended FY 2014-15 Tentative Budget and Proposed Spending Resolution	
REQUESTED ACTION:	Board Tabling of Superintendent's Recommended FY 2014-15 Budget and Approval of Spending Resolution	
SUMMARY EXPLANATION AND BACKGROUND:	The review and approval process for the FY 2014-15 Budget began with the School Board and Superintendent Strategic Work Session on May 15, 2014...wherein the Board's priorities and preliminary consideration of relevant revenue and expenditure data and information regarding major responsibilities and challenges to be addressed in next year's Budget were presented and discussed. Since January 2014, the Superintendent's Ad Hoc Budget Committee has conducted its annual "zero sunset review" of all major current expenditures...in light of the Board's Major System Priorities. At its June 19, 2014 Board Meeting, the Board will be requested to table the Superintendent's 2014-15 Tentative Budget to receive public input and advertise, as required by Georgia Statutes. At this meeting, the Board will also be asked to approve a Spending Resolution for the time period from July 1 through July 31, 2015. At its July 23, 2014 Called Board Meeting, after three public hearings (July 9, 2014 at 11 a.m.; July 9, 2014 at 6:30 p.m.; and July 23, 2014 at 6:30 p.m.) and public advertisement, the Board will receive final comments on the Tentative Budget, make revisions, as necessary, and adopt a School District Budget for FY 2014-15. The Executive Summary of the proposed Tentative 2014-15 Budget, which includes a summary of revenue and major expenditures, is attached. The Tentative Budget by function and line item will be made available beginning July 7, 2014.	
MAJOR SYSTEM PRIORITY:	Increasing Accountability	
FINANCIAL IMPACT:	The financial impact is a total budget of \$530,030,892 Million for FY 2014-15.	
EXHIBITS: (List)	Executive Summary of the Superintendent's Recommended Tentative 2014-15 Budget and Proposed Spending Resolution	
BOARD ACTION:	SOURCE OF ADDITIONAL INFORMATION:	
(For Official School Board Records Only)	Dr. Frank R. Petruzielo Candler Howell _____ Name	(770)704-4244 _____ Phone

OFFICE OF THE SUPERINTENDENT OF SCHOOLS

Approved in Open Board Meeting on:

Date

By:

School Board Chairman

Initialized: 3/3/99
Revised: 1/10/03

RESOLUTION OF THE CHEROKEE COUNTY SCHOOL BOARD
A SPENDING RESOLUTION

WHEREAS, the Cherokee County School District operates on a fiscal year beginning July 1st of each year extending through June 30th of the following year; and

WHEREAS, the budgetary approval process for the 2014-15 fiscal year has been delayed as a result of Cherokee County Government's delay in receiving final digest approval; and

WHEREAS, the Board of Education for the Cherokee County School District wishes to extend the 2013-14 budget, pending approval of the 2014-15 budget.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Board of Education of the Cherokee County School District hereby authorizes the expenditure of funds equal to one-twelfth (1/12) of the 2013-14 budget for a period beginning July 1st through July 31, 2014.

RESOLVED, this _____ day of _____, 2014.

Chair, Janet Read
Cherokee County Board of Education
June 19, 2014

Candler Howell

From: John Adams <jadams@cherokeega.com>
Sent: Tuesday, May 06, 2014 9:38 AM
To: Candler Howell
Subject: 2014 Preliminary Digest Info-----School M & O ----- Bond

May 6, 2014

Candler,

Here are the preliminary digest figures. The assessment notices will be mailed on Monday May 12th and, the appeal period won't end until Thursday June 26th so, these numbers will change as we go along. We will give you updates as they become available.

Gross Digest :	Real Property	\$ 7,216,254,932
	Personal Property	\$ 355,150,766
	Motor Vehicles	\$ 530,574,960
	Mobile Homes	\$ 13,495,440
	Timber	\$ 1,527,766

Total M & O Exempt \$ 1,607,613,814

Total Bond exempt \$ 1,546,642,518

Gross Inflation Added : \$ 554,066,270

M & O Exemptions : \$ 135,792,082

Bond Exemptions : \$ 134,295,618

If I can be of further assistance let me know.

John

This message (including any attachments) is intended only for the use of the individual or entity to which it is addressed and may contain information that is non-public, proprietary, privileged, confidential, and exempt from disclosure under applicable law or may constitute as attorney work product. If you are not the intended recipient, you are hereby notified that any use, dissemination, distribution, or copying of this communication is strictly prohibited. If you have received this communication in error, notify us immediately by telephone and (i) destroy this message if a facsimile or (ii) delete this message immediately if this is an electronic communication. Thank you.

From: Darrell Caldell, Roach & Geiger

Board of Accessors

Notices mailed—Monday, May 12, 2014

Last day to appeal—Thursday, June 26, 2014

Total notices mailed—102,321 (97,285 – Real, 5,036 ---Personal)

5,133 Qualified Sales (2013-2014)

883 Foreclosures (2013-2014)

525 Bank Sales to Individuals (2013-2014)

Of the 97,285 Real Property Notices:	78,736	Increased in Value
	10,661	No Change in Value
	7,888	Decreased in Value

Total Gross Digest for 2013 = \$7.4 billion (at 40% level)

Total Gross Digest for 2014 = \$8.1 billion (at 40% level)

(All Taxable Real & Personal property, Motor Vehicles, Mobile Homes and Timber)

Total Real Property Value up by: 13.7%

Total Gross Digest up by: 9.4%

Total Net Digest for County M&O up: 9.9%

Total Net Digest for School M&O up: 9.8%

PT32.1 - Computation of MILLAGE RATE ROLLBACK AND PERCENTAGE INCREASE IN PROPERTY TAXES - 2014

 COUNTY **Cherokee County**

 TAXING JURISDICTION **Maintenance and Operation**
INFORMATION FOR THE SHADED PORTIONS OF THIS SECTION MUST BE ENTERED

This information will be the actual values and millage rates certified to the Department of Revenue for the applicable tax years.

DESCRIPTION	2013 DIGEST	REASSESSMENT OF EXISTING REAL PROP	OTHER CHANGES TO TAXABLE DIGEST	2014 DIGEST
REAL	6,355,871,283	554,066,270	306,317,379	7,216,254,932
PERSONAL	330,167,829		24,982,937	355,150,766
MOTOR VEHICLES	641,593,210		-111,018,250	530,574,960
MOBILE HOMES	13,681,200		-185,760	13,495,440
TIMBER -100%	871,524		656,242	1,527,766
HEAVY DUTY EQUIP			0	
GROSS DIGEST	7,342,185,046	554,066,270	220,752,548	8,117,003,864
EXEMPTIONS	1,431,338,403	135,792,082	40,483,329	1,607,613,814
NET DIGEST	5,910,846,643	418,274,188	180,269,219	6,509,390,050
FLPA Reimbursement Value	0		0	0
Adjusted NET DIGEST	5,910,846,643	418,274,188	180,269,219	6,509,390,050
	(PYD)	(RVA)	(NAG)	(CYD)
2013 MILLAGE RATE >>>	19.450	2014 PROPOSED MILLAGE RATE >>>		19.450

THIS SECTION WILL CALCULATE AUTOMATICALLY UPON ENTRY OF INFORMATION ABOVE

DESCRIPTION	ABBREVIATION	AMOUNT	FORMULA
2013 Net Digest	PYD	5,910,846,643	
Net Value Added-Reassessment of Existing Real Property	RVA	418,274,188	
Other Net Changes to Taxable Digest	NAG	180,269,219	
2014 Net Digest	CYD	6,509,390,050	(PYD+RVA+NAG)
2013 Millage Rate	PYM	19.450	
Millage Equivalent of Reassessed Value Added	ME	1.250	(RVA/CYD) * PYM
Rollback Millage Rate for 2014	RR	18.200	PYM - ME

COMPUTATION OF PERCENTAGE INCREASE IN PROPERTY TAXES

If the 2014 Proposed Millage Rate for this Taxing Jurisdiction exceeds Rollback Millage Rate computed above, this section will automatically calculate the amount of increase in property taxes that is part of the notice required in O.C.G.A. Section 48-5-32.1(c) (2)	Rollback Millage Rate	18.200
	2014 Millage Rate	19.450
	Percentage Increase	6.87%

CERTIFICATIONS

I hereby certify that the amount indicated above is an accurate accounting of the total net assessed value added by the reassessment of existing real property for the tax year for which this rollback millage rate is being computed.

Chairman, Board of Tax Assessors

Date

I hereby certify that the values shown above are an accurate representation of the digest values and exemption amounts for the applicable tax years.

Tax Collector or Tax Commissioner

Date

I hereby certify that the above is a true and correct computation of the rollback millage rate in accordance with O.C.G.A. Section 48-5-32.1 for the taxing jurisdiction for tax year 2014 and that the final millage rate set by the authority of this taxing jurisdiction for tax year 2014 is _____.

CHECK THE APPROPRIATE PARAGRAPH BELOW THAT APPLIES TO THIS TAXING JURISDICTION

____ If the final millage rate set by the authority of the taxing jurisdiction for tax year 2014 exceeds the rollback rate, I further certify that the required advertisements, notices, and public hearings have been conducted in accordance with O.C.G.A. Sections 48-5-32 and 48-5-32.1 as evidenced by the attached copies of the published five year history and current digest advertisement, the "Notice of Intent to Increase Taxes" showing the times and places when and where the required public hearings were held, and a copy of the press release provided to the local media.

____ If the final millage rate set by the authority of the taxing jurisdiction for tax year 2014 does not exceed the rollback rate, I further certify that the required five year history and current digest advertisement have been published in accordance with O.C.G.A. Section 48-5-32 as evidenced by the attached copy of such advertised report.

Signature of Responsible Party

Title

Date

CHEROKEE COUNTY BOARD OF EDUCATION: PUBLIC NOTICE

The Cherokee County Board of Education does hereby announce that the millage rate will be established at a called meeting to be held at Historic Canton High School/School Board Auditorium, Canton, GA on July 23, 2014 at seven o'clock p.m., and pursuant to the requirements of O.C.G.A. 48-5-32, does hereby publish the following presentation of the current year's tax digest and levy along with the history of the tax digest and levy for the past five years.

CURRENT 2014 TAX DIGEST AND 5-YEAR HISTORY OF LEVY						
Yearly Tax Digest	2009	2010	2011	2012	2013	Preliminary 2014
Real & Personal	8,338,729,276	7,670,258,256	7,195,356,313	6,570,278,294	6,686,039,112	7,571,405,698
Motor Vehicles	646,318,720	565,223,170	563,264,880	610,288,270	641,593,210	530,574,960
Mobile Homes	16,462,520	15,584,560	15,192,914	14,909,320	13,681,200	13,495,440
Timber-100%	279,810	713,006	485,200	284,156	871,524	1,527,766
Gross Digest	9,001,790,326	8,251,778,992	7,774,299,307	7,195,760,040	7,342,185,046	8,117,003,864
Less M&O Exempts	(1,469,174,114)	(1,449,488,717)	(1,438,332,946)	(1,369,158,690)	(1,431,338,403)	(1,607,613,814)
Net M&O Digest	7,532,616,212	6,802,290,275	6,335,966,381	5,826,601,350	5,910,846,643	6,509,390,050
Gross M&O Millage	18.45	19.45	19.45	19.45	19.45	19.45
Less Rollbacks	-	-	-	-	-	-
Net M&O Millage	18.45	19.45	19.45	19.45	19.45	19.45
Net Taxes Levied	138,976,765	132,304,540	123,234,539	113,327,396	114,965,955	126,607,635
Net Tax \$ Increase/(Decrease)	(5,395,131)	(6,672,225)	(9,070,001)	(9,907,143)	1,638,559	11,641,680
Net Tax % Increase/(Decrease)	(3.8%)	(5.0%)	(7.36%)	(9.02%)	1.4%	10.1%
Bond Millage	0.40	0.40	0.40	0.40	0.40	0.40
Less Roll Back/Reduction	-	-	-	-	-	(0.40)
Net Bond Digest	0.40	0.40	0.40	0.40	0.40	-
Total Bond & M/O Millage	18.85	19.85	19.85	19.85	19.85	19.45

CHEROKEE COUNTY SCHOOL DISTRICT

“Education Today for a Better Tomorrow”



Janet Read, Chair

Robert Wofford, Vice Chair

Michael Geist

Patsy Jordan

Robert Rechsteiner

Rob Usher

**2014-15
Fiscal Year**

**Cherokee County School District
Dr. Frank R. Petruzielo
Superintendent of Schools**