



FY 2014-2015 Proposed General Fund Budget
June 9, 2014

Disclaimer

- The information provided in this presentation is based upon the FY 2014-2015 General Appropriations Bill (H.4701) as ratified on June 4, 2014.
 - The State budget projections are based upon H.4701 as passed by the Senate, and the FY 2014 enrollment as of the 135th day of school.
 - FY 2014 135 Day Average Daily Membership (ADM) = 16,320.85
 - FY 2014 135 Day Weighted Pupil Units (WPU) = 20,501.45
 - FY 2015 Projected WPU (new weightings) = 22,058.62
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Effects of State Funding Change for School District 5 of Lexington and Richland Counties

- Categorical Funding for High Achieving Students and Students At-Risk of School Failure will become formula based (EFA).
 - School District 5 of Lexington and Richland Counties percent of Weighted Pupil Units (WPU's) and state funding from EFA will be smaller.
 - With the projected increase in the Base Student Cost (BSC), School District 5 does not expect significant new funding.
 - Other projected State funding increases are non-recurring.
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Proposed Expenditure Changes

\$4,899,900 (3.09%)

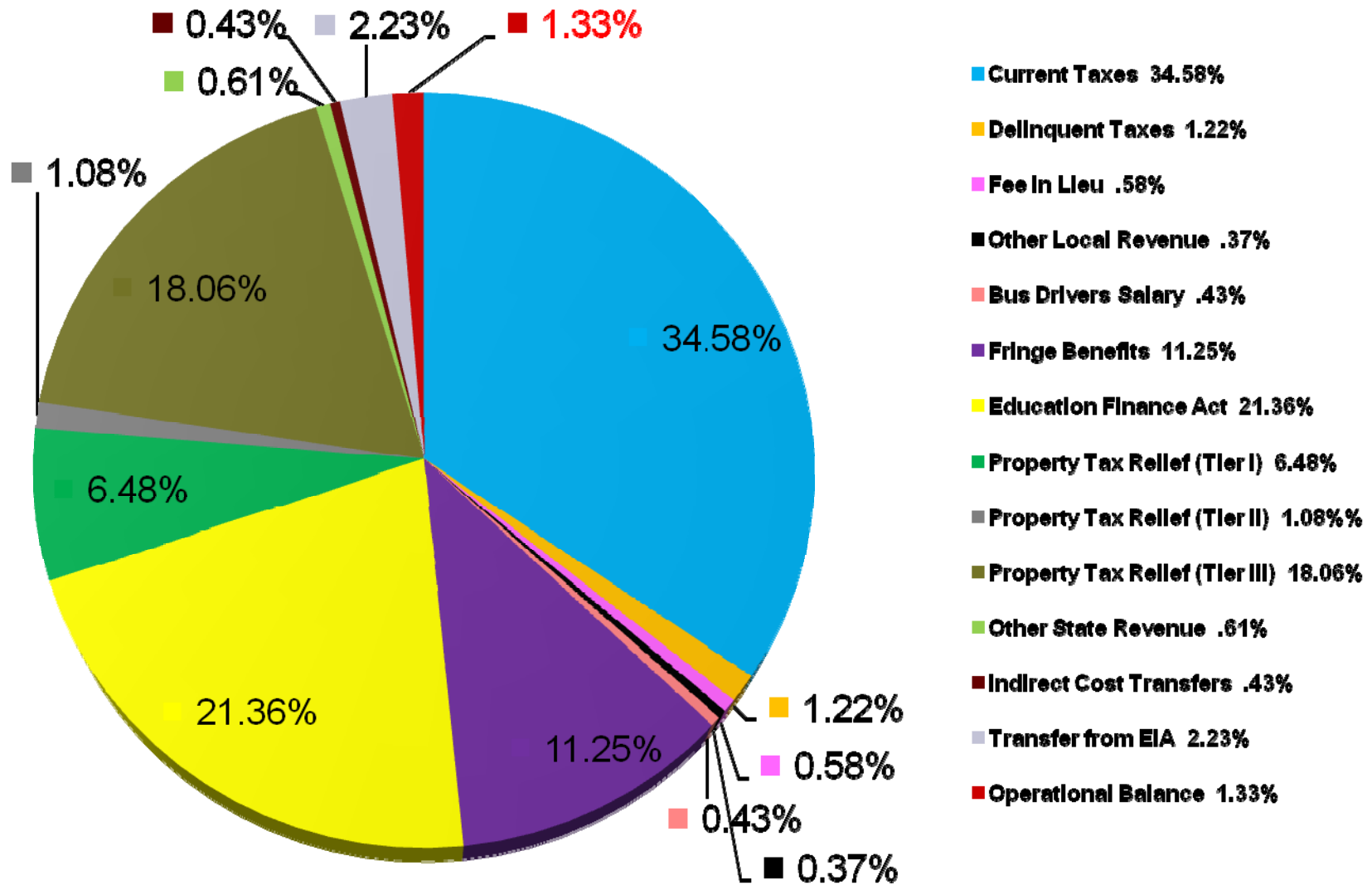
Changes to General Fund

Amount

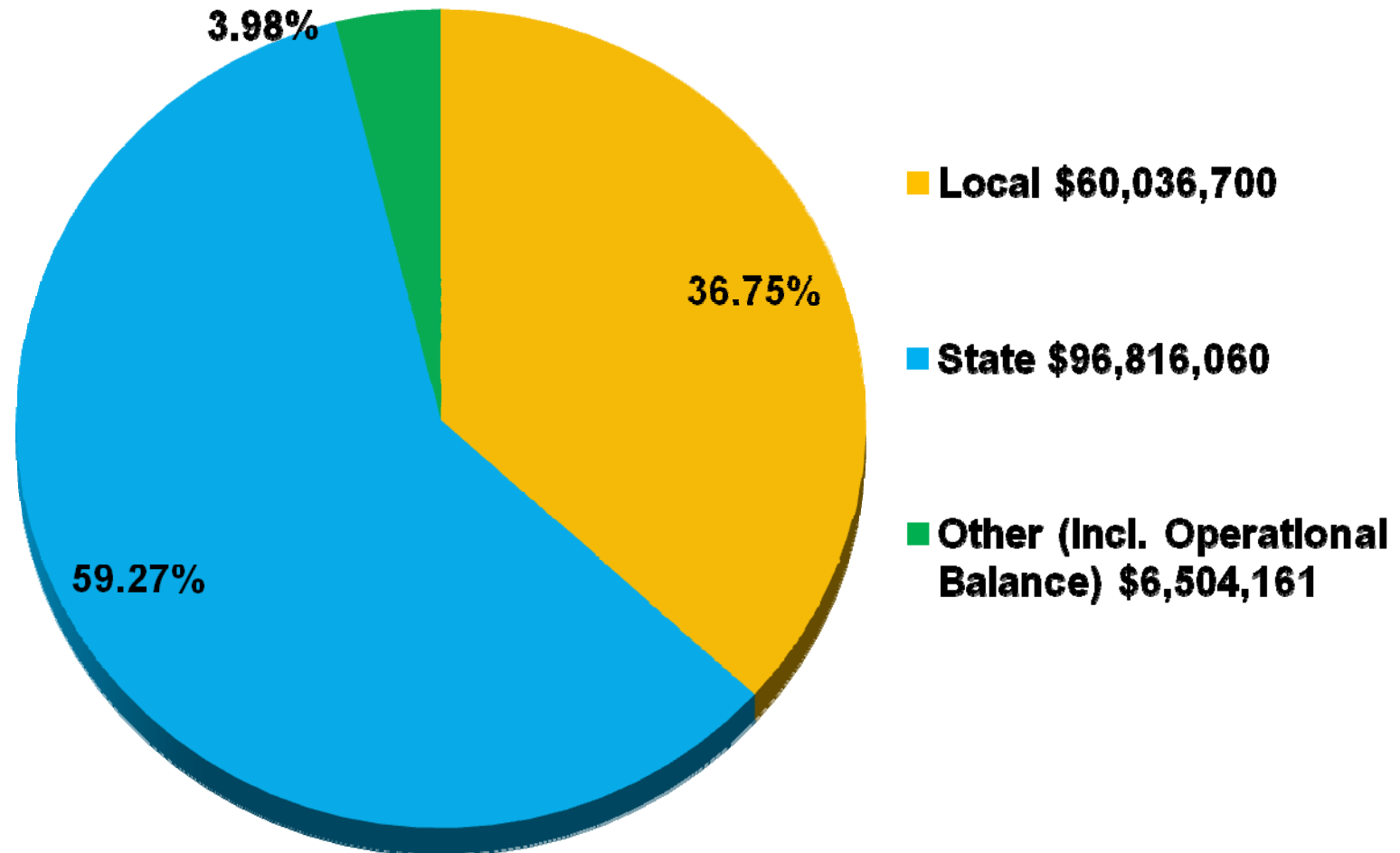
• School Resource Officer FY 2014 startup funding	(\$387,207)
• District Printing Services	(\$59,000)
• 4K (7 classrooms) startup funding	(\$98,000)
• Categorical Funding Change (Reading Coaches)	(\$407,000)
• Teachers (5.0)	\$350,000
• Technology Integration Specialists (TIS) (3.0)	\$210,000
• Information Resource Technicians (2.0)	\$70,348
• Principal and Admin Asst. for new middle school (1/2 yr.)	\$90,000
• AF JROTC Funding Loss (IHS & DFHS)	\$21,000
• Utilities and Maintenance	\$507,900
• Communications (offset by E-rate)	\$200,000
• Categorical Funding Loss (High Achieving & Students At-Risk)	\$2,130,572
• One time used of Carryforward funds	(\$870,000)
• HR Interpretive Services	\$9,000
• Homebound Services	\$17,000
• AdvancEd	\$11,000
• Step Increases, Health & Dental increase, Retirement increase, Tchr. Credential changes and misc. *	\$3,104,287

*subject to change based upon terminations, new hires, etc.

Projected General Fund Revenue



Projected General Fund Revenue By Source



FY 2015
Projected General Fund Revenue
Local

Category	Amount	Percent of Budget
Local Revenue		
Current Taxes	56,490,400	34.58%
Delinquent Taxes	2,000,000	1.22%
Fee in Lieu of Taxes	944,300	.58%
Other Local Revenue	602,000	.37%
Total Local Revenue	\$60,036,700	36.75%

FY 2015

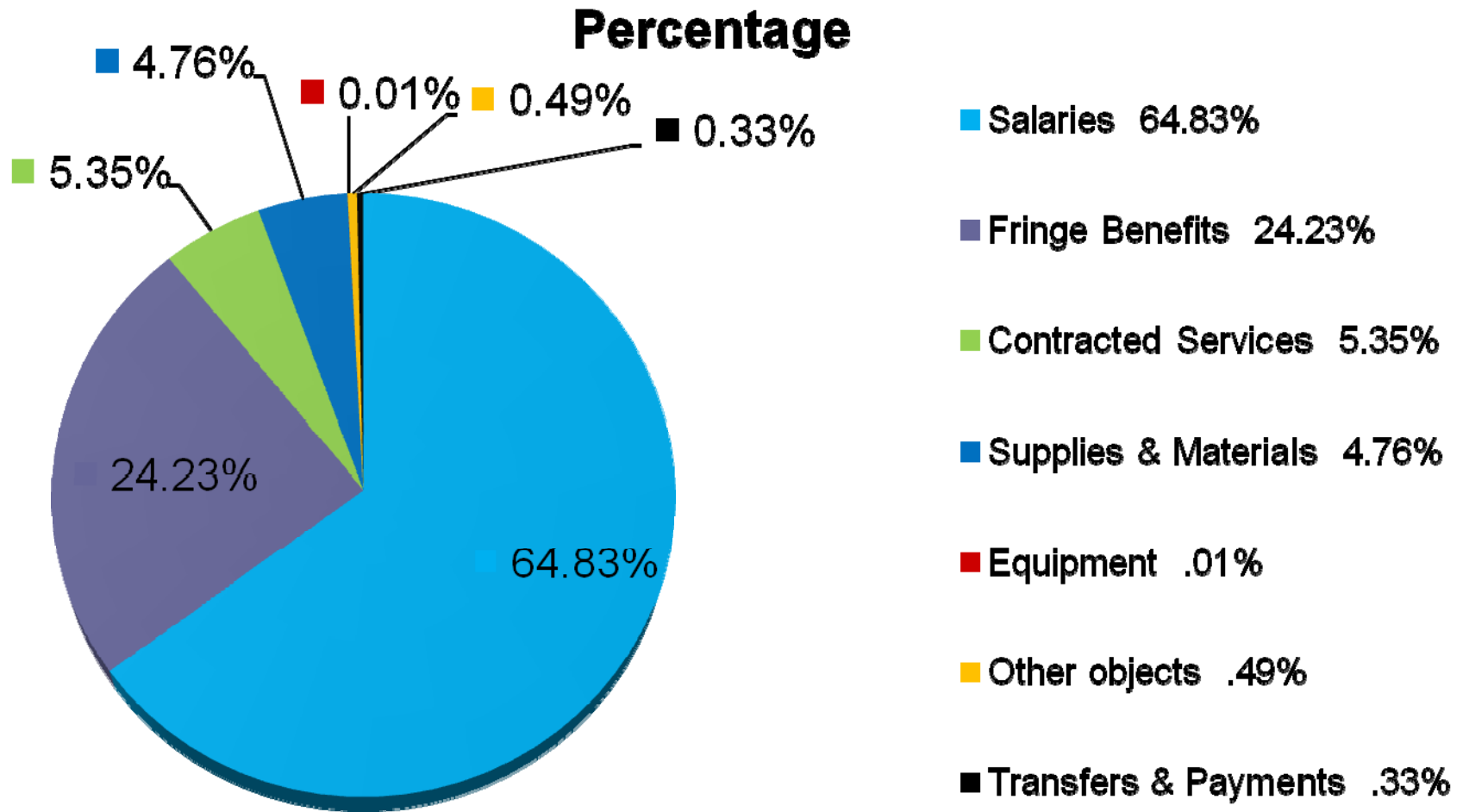
Projected General Fund Revenue State

Category	Amount	Percent of Budget
State Revenue		
Bus Drivers Salaries & W/C	708,854	.43%
State Fringe Benefits	18,376,917	11.25%
Educational Finance Act (EFA)	34,897,495	21.36%
Property Tax Relief Tier I *	10,580,071	6.48%
Property Tax Relief Tier II *	1,758,200	1.08%
Property Tax Relief Tier III	29,496,668	18.06%
Other State Revenue	997,855	.61%
Total State Revenue	\$96,816,060	59.27%
* Frozen at current levels		

FY 2015
Projected General Fund Revenue
Other

Category	Amount	Percent of Budget
Transfers from Other Funds		
Indirect Cost	700,000	.43%
Transfer From EIA (Teacher Salary and Benefits)	3,635,913	2.23%
Total Transfer from Other Funds	\$4,335,913	2.65%
Total Revenue	\$161,188,673	
Shortfall (Operational Balance)	\$2,168,248	1.33%
Total Funds Available	\$163,356,921	100.00%

FY 2015 Projected General Fund Expenditures



FY 2015 Projected General Fund Expenditures

Category	Dollars	Percent of Budget
Salaries	105,909,028	64.83%
Fringe Benefits	39,585,523	24.23%
Contracted Services	8,733,944	5.35%
Supplies & Materials	7,776,520	4.76%
Equipment & Improvements	8,675	.01%
Other Objects	805,486	.49%
Transfers & Payments	537,745	.33%
Total Expenditures	163,356,921	100.00%

Recap for FY 2015

- **Projected Revenue =** \$ 161,188,673
 - **Projected Expenditures =** \$ 163,356,921
 - **Projected Shortfall =** \$ 2,168,248
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Calculation for FY 2015 Allowable Millage Increase
Section 6-1-230 of the SC Code of Laws

Consumer Price Increase (CPI) *	1.46%
Lex/Rich 5 Population Growth *	1.37%
Allowable Percentage Increase *	2.83%
FY 2014 Millage Rate	229.27
FY 2015 Millage Increase Cap	6.5

* Source: SC Budget & Control Board - Division of Research & Statistics



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Questions ?
