

Charleston > excellence is our standard County SCHOOL DISTRICT



Fiscal Year 2021 Budget
First Reading
May 26, 2020

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**CHARLESTON COUNTY SCHOOL DISTRICT
FISCAL YEAR 2021 PROPOSED BUDGET
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**CHARLESTON COUNTY SCHOOL DISTRICT
CHARLESTON, SOUTH CAROLINA**

PRINCIPAL OFFICIALS

FISCAL YEAR 2021 BUDGET

Board of Trustees

**Rev. Dr. Eric Mack, Board Chairperson
Mrs. Kate Darby, Board Vice Chairperson
Mrs. Cindy Bohn Coats
Rev. Chris Collins
Mr. Todd Garrett
Mr. Kevin Hollinshead
Ms. Priscilla Jeffery
Ms. Joyce Green
Mr. Chris Fraser**

Superintendent

Gerrita Postlewait, Ed.D.

Chief Financial and Administrative Officer

Donald Kennedy

**Jacqué Carlen, Executive Director of Finance
Lisa Cizler, Assistant Executive Director of Finance
Ann McIntosh-Hill, Budget Director**

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Charleston County School District First Reading of FY 2021 Budget

The FY2021 Proposed Budget is at its basis the financial plan to support the general operations of Charleston County School District. Additionally, the Budget provides investments to ensure that the educational strategies embedded in the Board Directives are carried out.

Development of the FY21 budget was done amid the economic uncertainty brought about by the COVID-19 crises. This led to several key strategies and recommendations, as highlighted below, as various economic indicators and financial analyses were considered.

1. The FY21 budget does not contain a millage increase. This reflects the economic challenges of business closures, reductions in business operations, and layoffs of employees in the local economy.
2. The budget funds the Board's Directives for increasing educational attainment. Among these are initiatives such as:
 - a. Acceleration Schools
 - b. Early Childhood
 - c. Expansion of District 10 Middle School Learning Opportunities
 - d. Additional capacities at Buist and Memminger
3. To allow for the funding of the Board's Directives, the following strategies were used:
 - a. Reduced current year spending in FY20, and used the savings to help fund the FY21 budget.
 - b. Froze all salaries at FY20 levels, including no COLA and step increases. The only exception is a potential step increase for teachers; however, this is dependent on whether or not the state approves a teacher step increase when the state's FY21 budget is adopted this fall.
 - c. Reduced a portion of non-salary budgets for FY21. This reflected a percentage of the savings realized through step 3a above.
 - d. The increase in fund balance over the last few years has improved the District's financial position. This strong financial position allowed for the use of a portion of the fund balance to fund the Board's Directives.
4. Staff will continue to analyze the economic picture and how its changes might impact the FY21 budget, as well as impact budgets in FY22 and FY23. A significant part of this analysis is understanding the various potential outcomes of state funding for FY21. State revenues shown in the First Reading of the FY21 budget are estimated based on preliminary federal guidelines for the allocation by states of the Coronavirus Aid, Relief, and Economic Security (CARES) Act funding. Once the South Carolina Department of Education provides more details regarding state funding for FY21 education, staff will update the proposed budget, either as a part of the second reading of the budget in June, or as a budget revision in the fall.

Charleston County School District
FY21 GOF Budget Summary-Updated May 19, 2020 - FIRST READING OF FY21 BUDGET

	Scenario 3 (Note 5)
FY 2021 Projected GOF Revenue	541,425,487
FY 2020 Base Expenditures	533,100,788
Funds Available for Allocation	8,324,699
Projected Federal CARES Act Funding (4)	13,408,012
EXPENDITURE REQUESTS:	
Required Increases	
Teacher Salaries -Step Only	3,998,675
Retirement Increase	2,713,859
Health and Dental Increase	995,127
Charter Schools and Meeting Street	3,592,754
Operations-New Transportation Contract	2,710,000
Operations-Other Transportation Increases	1,895,815 (1)
Operations-Utilities Increase due to Footprint Growth	1,363,824
Operations-Other Contractual Obligations and Footprint Growth	1,855,890 (2)
	19,125,944
Board Directives/Mission Critical Actions	
Acceleration Schools	2,256,858
Other Mission Critical:	
Cultural Competency	353,000
Expand Access to SEL/Mental Health	534,720
Buist/Memminger Changes	1,991,412
Gifted and Talented/Middle School Honors	1,502,078
Early Childhood (Mary Ford EC Center/Chicora, Screening, Curriculum)	2,726,609
District 10 Middle School	2,719,923
Advanced Academic Programs at West Ashley High School	146,313
Diversity and ACE at AMHS	373,407
Magnet Changes	923,281
Mission Critical Implementation	253,361
Placeholder for Mission Critical Budget Analysis Still in Process	1,500,000
	15,280,962
Allocations Committee Recommendations	
Clerical Position Recommendations	325,558
Assistant Principal Recommendations	715,321
Elementary Teacher Daily Planning Time	2,790,000
	3,830,879
Learning Services Compliance and Expansions	3,039,577
Other Considerations	
Non-teacher Salaries (calculated at Step + 1.9% COLA)	4,170,627
Early College-Year 4	895,339
Position and Non-Salary Requests for New Schools	5,027,223 (3)
Other Resource Requests:	
Remove Classified Staff Years of Service Hiring Cap	2,000,000
IT Department/BIIS Department	500,000
Additional District Strategies	2,734,275
Other Staffing Considerations	581,236
Operations-Other Requirements	2,620,338
Reserve for 7-day Enrollment	1,000,000

Charleston County School District

FY21 GOF Budget Summary-Updated May 19, 2020 - FIRST READING OF FY21 BUDGET

	Scenario 3 (Note 5)
FY21-Programming Considerations for Summer 2020/District Reactivation	3,100,000
Adjustment for Increased Enrollment and Expenditure Variances	4,046,195
	<u>26,675,233</u>
Total Expenditure Additions	67,952,595
Funds Available for Allocation	8,324,699
Use of Assigned Fund Balance-Increase to Starting Teacher Salaries	2,516,479
Use of Assigned Fund Balance-Early College	1,214,628
Use of Assigned Fund Balance-7 Day Reserve	2,000,000
Use of Assigned Fund Balance-Mission Critical Actions	3,500,000
Transportation & Non-Student Based Allocation Savings-Garrett Closure	2,101,232
	<u>11,332,339</u>
Projected Federal CARES Act Funding (4)	13,408,012
Remaining to Fund FY21 Requested Additions before Adjustments	34,887,545
Expenditure Additions Removed and Other Budget Balancing Strategies:	
Retirement Increase	2,713,859
Non-teacher Salaries (calculated at Step + 1.9% COLA)	4,170,627
Additional District Strategies	2,734,275
Reduce Classified Cap Removal to 1/4 phase in (raise cap from 12 to 15 years)	1,106,229
FY20 Energy Savings	1,200,000
FY20 Substitute Teacher Savings	500,000
FY20 Reduction in unspent budgeted in remaining non-salary accounts	4,611,675
FY20 Freeze current vacancies	2,700,000
FY20 Shift allowable and appropriate costs from GOF to Special Revenue	1,000,000
FY21 District-wide accounts-any additional savings considerations	2,300,000
Use of Portion of FY20 Revenues over Expenditures	700,000
	<u>23,736,665</u>
Use of Fund Balance	<u>11,150,880</u>
Remaining to Fund FY21	-

NOTES:

- (1) Includes cost for addition of Lucy Beckham High and NC CAS, swing space transportation for Mitchell, and software maintenance
- (2) Includes required annual increases to operations contracts and increased operational costs due to new schools and buildings
- (3) Includes cost for additional positions and non-salary items for new schools which are outside of student enrollment driven costs (i.e., principals, office staff, school start-up non-salary funds, etc.)
- (4) Amount reflects projection of CARES Act funding received from the State on 4/9/20; this funding will likely be required to be recorded in a separate fund number along with qualifying expenditures
- (5) FY21 Projected GOF Revenue does not include a millage increase

**Reconciliation of First Reading Presented at 5-5-2020 Audit and Finance Committee Meeting
to First Reading Budget Book**

Total Revenue Presented at A & F Meeting	538,379,292
Additional State Revenue related to Projected Enrollment Increase and 135 Day Student Count	<u>3,046,195</u>
 FY21 First Reading Revenue	 <u><u>541,425,487</u></u>
 Total Expenditures, Use of CARES Act and Use of Fund Balance Presented at A & F Meeting	 538,379,292
Additional Instructional Staffing required for Enrollment Increase	3,150,000
Reduction of 7 Day Reserve	(1,000,000)
Expenditure Variances from Preliminary Estimates Primarily Due to Initial Budget Projections based on Average Salaries, whereas the reconciliation process looks at actual	<u>896,195</u>
 FY21 First Reading Expenditures, Use of CARES Act and Use of Fund Balance	 <u><u>541,425,487</u></u>

Note:

- (1) The timing of the presentation of the First Reading of the Budget to the Audit and Finance Committee was impacted by COVID 19. The reconciling adjustments on this page reflect final amounts from the budget data collections systems to the accounting system which occurred after the Audit and Finance Committee presentation.

CHARLESTON COUNTY SCHOOL DISTRICT FY2021 BUDGET ASSUMPTIONS AS OF 5/21/20

Tax Assumptions

1. The County is currently calculating property values based on the State law requiring reassessment every five years. The values presented for this budget are based on an estimated reassessment valuation increase of 1%. This is significantly lower than usual due to the economic outlook related to the impact of COVID-19 and the possibility that property tax collections will be unstable for the next several months.
2. CCSD's Index of Tax Paying Ability for FY2021 is .14052 up from the current .14246. Charleston is still ranked the wealthiest in the State of the 81 school districts based on assessed property values.
3. No millage increase is proposed.

State Revenue Assumptions

1. The continuing resolution, H.3411, passed by the General Assembly on May 12, 2020, Section 4 (D) indicates the state teacher minimum salary schedule will remain at the Fiscal Year 2019-2020 level. Step increases are suspended until the annual general appropriations act for Fiscal Year 2020-2021 is enacted, however the cost of a step increase for teachers has been included in this budget pending this future legislative action. The Sine Die Resolution S.1194, indicates the General Assembly is allowed to extend the session after May 14, 2020 and will meet in statewide session on September 15, 2020 and continue in statewide session until September 24, 2020.
2. Based on the Board of Economic Advisors (BEA) revised revenue forecast given on April 10, 2020, the state will not have a clearer picture of the economic impact of COVID-19 until June or July. Revenue growth for the next fiscal year is now estimated at a much lower 2.3% whereas previous estimates were 4.5%. BEA will provide another economic and revenue update on June 11, 2020.
3. A projected decrease in state funding is included although the base student cost increased by \$11 from \$2,489 to \$2,500. FY2020 federal CARES legislation indicates that states cannot reduce revenue to school districts below the average of the three previous years (but can be waived by the US Secretary of Education). It also specifies that the basis of the distribution of the \$13 billion CARES funding allocation for education is the state Title I allocation. The stimulus portion of this scenario assumes CCSD would receive its portion of the stimulus funds in the same proportion it is receiving Title I funds in FY20. The state's estimate for Charleston County Schools is \$13.4 million.

General Operating Assumptions

1. The District will sponsor nine (9) charter schools in FY2021.
2. The District will carryforward \$2.7 million of unused FY2020 fund balance.
3. Student enrollment for traditional schools grades K-12 is projected to increase by 1,059 students.

FY 2021

GENERAL OPERATING FUND

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**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
REVENUES			
1000 Revenue from Local Sources:			
1100 Taxes Levied/Assessed by the LEA:			
1110 Ad Valorem Taxes	307,146,460	317,803,654	10,657,194
1140 Delinquent Taxes	8,000,000	8,000,000	-
1200 Revenue From Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes	8,500,000	9,000,000	500,000
1300 Tuition:			
1310 From Patrons for Regular Day School	500,000	500,000	-
1500 Earnings on Investments:			
1510 Interest on Investments	650,000	650,000	-
1900 Other Revenue from Local Sources:			
1910 Rentals	450,000	450,000	-
1950 Refund of Prior Year's Expenditures	50,000	50,000	-
1990 Miscellaneous Local Revenue:			
1993 Receipt of Insurance Proceeds	50,000	50,000	-
1999 Revenue from Other Local Sources	100,000	100,000	-
Total Local Sources	325,446,460	336,603,654	11,157,194
2000 Intergovernmental Revenue:			
2100 Payments from Other Governmental Units	75,000	75,000	-
2200 Payments from Public Charter Schools	230,198	230,198	-
Total Intergovernmental Revenues	305,198	305,198	-
3000 Revenue from State Sources:			
3100 Restricted State Funding:			
3130 Special Programs:			
3131 Handicapped Transportation	9,000	9,000	-
3160 School Bus Driver Salary	2,179,210	2,179,210	-
3161 EAA Bus Driver Salary and Fringe	8,000	8,000	-
3162 Transportation Workers' Compensation	144,665	144,665	-
3180 Fringe Benefits Employer Contributions	21,445,022	21,445,022	-
3181 Retiree Insurance	10,974,168	10,974,168	-
3199 Teacher Salary Increase	9,980,779	9,980,779	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
3300 Education Finance Act:	47,786,642	51,755,681	3,969,039
3xxx Potential Reduction in State Revenue	-	(13,395,202)	(13,395,202)
3800 State Revenue in Lieu of Taxes:			
3810 Local Residential Property Tax Relief	16,955,781	16,955,781	-
3820 Homestead Exemption (Tier 2)	3,557,362	3,557,362	-
3825 Reimbursement for Property Tax Relief	73,320,347	75,891,816	2,571,469
3830 Merchant's Inventory Tax	1,948,337	1,948,337	-
3840 Manufacturer's Depreciation Reimb.	740,000	740,000	-
3900 Other State Revenue:			
3993 Library Media Services	2,967,627	2,967,627	-
Total State Sources	192,016,940	185,162,246	(6,854,694)
4000 Revenue from Federal Sources:			
4100 Federally Impacted Areas:			
4110 Maintenance and Operations, P.L. 81-874	95,536	95,536	-
Total Federal Sources	95,536	95,536	-
OTHER FINANCING SOURCES (USES)			
Interfund Transfers, From (To) Other Funds:			
5230 Transfer from Special Revenue EIA Fund	13,392,291	13,392,291	-
5280 Transfer from Spec Rev Indirect Cost	1,623,119	1,623,119	-
5280 Transfer from Fd Serv Indirect Cost	1,482,002	1,482,002	-
Total Transfers	16,497,412	16,497,412	-
TOTAL REVENUES	534,361,546	538,664,045	4,302,499
OTHER SOURCES			
Use of Fund Balance/Fund Balance Carryforward	2,761,442	2,761,442	-
Total Other Sources	2,761,442	2,761,442	0
TOTAL REVENUES AND OTHER SOURCES	537,122,988	541,425,487	4,302,499

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
EXPENDITURES			
100 INSTRUCTION:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	13,011,221	12,707,641	(303,580)
200 Employee Benefits	5,865,364	5,858,837	(6,527)
300 Purchased Services	500	940	440
400 Supplies and Materials	122,993	118,542	(4,451)
112 Primary Programs:			
100 Salaries	30,013,407	31,104,309	1,090,902
200 Employee Benefits	12,709,645	13,427,370	717,724
300 Purchased Services	2,042,003	2,054,759	12,756
400 Supplies and Materials	378,190	232,941	(145,249)
113 Elementary Programs:			
100 Salaries	53,613,883	59,830,756	6,216,873
200 Employee Benefits	22,258,502	25,406,894	3,148,393
300 Purchased Services	4,293,364	4,737,270	443,906
400 Supplies and Materials	552,311	528,349	(23,962)
600 Other Objects	1,165	1,866	701
114 High School Programs:			
100 Salaries	31,133,105	31,686,076	552,971
200 Employee Benefits	12,940,900	13,237,708	296,809
300 Purchased Services	1,401,604	1,479,652	78,048
400 Supplies and Materials	606,146	738,084	131,938
500 Capital Outlay	128,000	128,000	-
600 Other objects	300	6,878	6,578
115 Career and Technology Education Programs:			
100 Salaries	7,360,052	8,017,421	657,369
200 Employee Benefits	3,209,187	3,406,830	197,643
300 Purchased Services	76,016	170,037	94,021
400 Supplies and Materials	413,400	775,452	362,052
600 Other Objects	72,170	29,719	(42,451)
118 Montessori Programs:			
100 Salaries	5,502,159	5,604,796	102,637
200 Employee Benefits	2,466,406	2,563,262	96,856
300 Purchased Services	30,429	55,429	25,000
400 Supplies and Materials	43,950	44,213	263

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	5,910,291	5,728,370	(181,921)
200 Employee Benefits	2,730,330	2,762,908	32,578
122 Trainable Mentally Handicapped:			
100 Salaries	1,349,320	1,505,717	156,397
200 Employee Benefits	591,113	663,579	72,466
300 Purchased Services	-	38,173	38,173
124 Visually Handicapped:			
100 Salaries	198,985	197,544	(1,441)
200 Employee Benefits	77,429	75,616	(1,813)
300 Purchased Services	2,500	2,500	-
125 Hearing Handicapped:			
100 Salaries	638,210	633,542	(4,668)
200 Employee Benefits	289,250	301,130	11,880
126 Speech Handicapped:			
100 Salaries	2,744,181	2,903,775	159,594
200 Employee Benefits	1,181,469	1,251,784	70,316
127 Learning Disabilities:			
100 Salaries	8,690,064	9,095,955	405,891
200 Employee Benefits	3,595,183	3,841,886	246,704
128 Emotionally Handicapped:			
100 Salaries	1,286,146	1,549,114	262,968
200 Employee Benefits	523,488	659,180	135,692
130 Preschool Programs:			
132 Preschool Handicapped Itinerant (5-yr.-Olds):			
100 Salaries	1,654,649	1,652,539	(2,110)
200 Employee Benefits	727,815	755,662	27,847
139 Early Childhood Programs:			
100 Salaries	6,066,470	6,523,845	457,375
200 Employee Benefits	2,800,465	3,008,885	208,420
400 Supplies and Materials	-	331,011	331,011

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
140 Special Programs:			
141 Gifted and Talented Academic:			
100 Salaries	3,050,082	3,431,760	381,678
200 Employee Benefits	1,303,980	1,501,384	197,404
300 Purchased Services	50,000	53,500	3,500
400 Supplies and Materials		30,340	30,340
145 Homebound:			
100 Salaries	264,714	6,351	(258,363)
200 Employee Benefits	71,216	1,957	(69,259)
300 Purchased Services	296,386	296,386	-
148 Gifted and Talented Artistic:			
100 Salaries	-	75,032	75,032
200 Employee Benefits	-	23,118	23,118
300 Purchased Services	144,189	115,438	(28,751)
400 Supplies and Materials	203,200	239,759	36,559
500 Capital Outlay	-	5,559	5,559
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	1,133,593	1,508,523	374,930
200 Employee Benefits	499,731	679,757	180,027
300 Purchased Services	8,500	24,000	15,500
162 Limited English Proficiency:			
100 Salaries	3,526,181	3,684,398	158,217
200 Employee Benefits	1,468,685	1,565,830	97,144
300 Purchased Services	29,000	19,000	(10,000)
170 Summer School Programs:			
173 High School Summer School:			
100 Salaries	89,946	47,163	(42,783)
200 Employee Benefits	29,789	14,531	(15,258)
300 Purchased Services	4,500	4,500	-
400 Supplies and Materials	28,609	24,609	(4,000)
174 Gifted and Talented Summer School:			
100 Salaries	87,850	5,111	(82,739)
200 Employee Benefits	25,245	1,575	(23,670)
400 Supplies and Materials	28,478	28,478	(0)

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
180 Adult/Continuing Education Programs:			
181 Adult Basic Education Programs:			
100 Salaries	25,473	116,745	91,272
200 Employee Benefits	11,146	46,689	35,543
300 Purchased Services	16,000	16,000	-
188 Parenting/Family Literacy:			
100 Salaries	-	115,220	115,220
200 Employee Benefits	-	58,873	58,873
190 Instructional Pupil Activity:			
100 Salaries	801,495	770,012	(31,483)
200 Employee Benefits	242,718	237,241	(5,477)
TOTAL INSTRUCTION	264,744,436	282,185,584	17,441,148
200 SUPPORT SERVICES:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	643,649	684,477	40,828
200 Employee Benefits	239,863	270,046	30,183
300 Purchased Services	237,120	237,120	-
400 Supplies and Materials	8,570	3,829	(4,741)
600 Other Objects	180	356	176
212 Guidance Services:			
100 Salaries	9,360,839	9,391,649	30,810
200 Employee Benefits	3,913,326	4,043,115	129,788
300 Purchased Services	156,300	156,895	595
400 Supplies and Materials	5,600	5,100	(500)
213 Health Services:			
100 Salaries	3,862,810	4,476,319	613,509
200 Employee Benefits	1,560,391	1,889,888	329,497
300 Purchased Services	68,300	81,580	13,280
400 Supplies and Materials	113,357	171,907	58,550
600 Other Objects	1,700	1,700	-
214 Psychological Services:			
100 Salaries	2,648,131	2,791,289	143,158
200 Employee Benefits	1,069,189	1,145,096	75,907
300 Purchased Services	71,000	72,000	1,000
400 Supplies and Materials	10,100	10,100	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
215 Exceptional Program Services:			
100 Salaries	732,833	870,993	138,160
200 Employee Benefits	286,083	350,554	64,471
300 Purchased Services	158,000	169,598	11,598
400 Supplies and Materials	59,500	87,325	27,825
600 Other Objects		3,457	3,457
220 Instructional Staff Services:			
221 Improvement of Instruction Curriculum Development Development:			
100 Salaries	11,261,922	11,343,261	81,339
200 Employee Benefits	4,443,519	4,492,100	48,581
300 Purchased Services	2,356,372	3,160,822	804,450
400 Supplies and Materials	1,009,977	1,190,145	180,168
600 Other Objects	120,455	140,180	19,725
222 Library and Media Services:			
100 Salaries	4,977,097	4,925,109	(51,988)
200 Employee Benefits	2,047,020	2,055,542	8,523
300 Purchased Services	117,370	214,133	96,763
400 Supplies and Materials	300,063	289,290	(10,773)
600 Other Objects	-	376	376
223 Supervision of Special Programs:			
100 Salaries	2,906,628	2,889,355	(17,273)
200 Employee Benefits	1,148,977	1,130,833	(18,145)
300 Purchased Services	489,209	897,940	408,731
400 Supplies and Materials	77,804	137,395	59,591
600 Other Objects	5,685	7,087	1,402
224 Improvement of Instruction Inservice and Staff Training:			
100 Salaries	6,660	6,660	-
200 Employee Benefits	1,643	2,052	409
300 Purchased Services	170,900	181,248	10,348
400 Supplies and Materials	5,252	5,252	0
600 Other Objects	1,200	2,272	1,072
230 General Administration Services:			
231 Board of Education:			
100 Salaries	404,330	438,573	34,243
200 Employee Benefits	157,492	156,028	(1,464)
300 Purchased Services	732,277	708,662	(23,615)
400 Supplies and Materials	35,815	54,845	19,030
600 Other Objects	53,000	53,376	376

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
232 Office of Superintendent:			
100 Salaries	380,405	377,989	(2,416)
200 Employee Benefits	166,816	161,871	(4,945)
300 Purchased Services	38,800	38,800	-
400 Supplies and Materials	23,182	23,182	-
600 Other Objects	9,000	9,877	877
233 School Administration:			
100 Salaries	27,533,258	28,745,443	1,212,185
200 Employee Benefits	11,110,268	11,701,492	591,224
300 Purchased Services	1,321,123	1,314,035	(7,088)
400 Supplies and Materials	526,223	502,348	(23,875)
600 Other Objects	101,631	53,285	(48,346)
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	3,324,266	3,555,145	230,879
200 Employee Benefits	1,266,221	1,387,579	121,358
300 Purchased Services	268,171	284,406	16,235
400 Supplies and Materials	138,575	147,380	8,805
500 Capital Outlay	800	800	-
600 Other Objects	52,150	103,801	51,651
253 Facilities Acquisition and Construction:			
100 Salaries	52,338	51,824	(514)
200 Employee Benefits	17,100	17,737	637
300 Purchased Services	55,850	55,960	110
400 Supplies and Materials	2,500	3,269	769
600 Other Objects	-	2,900	2,900
254 Operation and Maintenance of Plant:			
100 Salaries	6,319,330	6,533,206	213,877
200 Employee Benefits	2,711,837	2,860,543	148,706
300 Purchased Services	31,512,124	34,599,612	3,087,488
400 Supplies and Materials	14,018,782	15,126,265	1,107,483
500 Capital Outlay	343,500	458,104	114,604
600 Other Objects	367,893	416,297	48,404
255 Student Transportation (State Mandated):			
100 Salaries	647,196	646,567	(629)
200 Employee Benefits	257,001	254,593	(2,409)
300 Purchased Services	21,123,963	26,738,221	5,614,258
400 Supplies and Materials	255,000	482,114	227,114

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
257 Internal Services:			
100 Salaries	1,049,619	1,034,559	(15,060)
200 Employee Benefits	447,962	449,148	1,186
300 Purchased Services	1,997,624	2,237,204	239,580
400 Supplies and Materials	97,103	147,307	50,204
600 Other Objects	7,635	9,771	2,136
258 Security:			
100 Salaries	848,053	1,243,932	395,879
200 Employee Benefits	321,339	533,718	212,379
300 Purchased Services	3,707,940	3,765,877	57,937
400 Supplies and Materials	102,660	285,919	183,259
600 Other Objects	250	426	176
259 Internal Auditing Services:			
100 Salaries	345,713	-	(345,713)
200 Employee Benefits	134,287	-	(134,287)
300 Purchased Services	134,372	118,152	(16,220)
400 Supplies and Materials	3,300	-	(3,300)
600 Other Objects	1,000	-	(1,000)
260 Central Support Services:			
262 Planning:			
100 Salaries	1,770,336	1,691,737	(78,599)
200 Employee Benefits	675,008	658,667	(16,340)
300 Purchased Services	255,337	256,872	1,535
400 Supplies and Materials	22,096	23,284	1,188
600 Other Objects	1,390	2,404	1,014
263 Information Services:			
100 Salaries	1,130,106	1,026,018	(104,088)
200 Employee Benefits	527,389	397,925	(129,464)
300 Purchased Services	834,405	1,043,541	209,136
400 Supplies and Materials	128,500	153,960	25,460
500 Capital Outlay	-	6,811	6,811
600 Other Objects	2,500	36,040	33,540
264 Staff Services:			
100 Salaries	3,594,734	3,831,036	236,302
200 Employee Benefits	2,461,673	2,577,779	116,106
300 Purchased Services	753,267	764,767	11,500
400 Supplies and Materials	92,539	89,760	(2,779)
500 Capital Outlay	1,152	1,152	-
600 Other Objects	1,375,142	1,376,546	1,404

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
266 Technology and Data Processing Services:			
100 Salaries	3,497,999	3,892,961	394,962
200 Employee Benefits	1,372,728	1,543,186	170,458
300 Purchased Services	1,201,090	1,135,082	(66,008)
400 Supplies and Materials	491,310	587,033	95,723
500 Capital Outlay	39,500	37,500	(2,000)
600 Other Objects	4,351	4,701	350
270 Support Services - Pupil Activity:			
271 Pupil Service Activities:			
100 Salaries	1,930,664	2,456,445	525,781
200 Employee Benefits	604,055	775,376	171,321
300 Purchased Services	279,340	304,758	25,418
400 Supplies and Materials	11,000	71,997	60,997
TOTAL SUPPORT SERVICES	214,239,281	232,624,930	18,385,649
300 COMMUNITY SERVICES:			
330 Civic Services:			
100 Salaries	78,001	137,620	59,619
200 Employee Benefits	31,201	54,869	23,668
350 Custody and Care of Children:			
100 Salaries	237,461	19,031	(218,430)
200 Employee Benefits	71,922	5,863	(66,059)
390 Other Community Services:			
100 Salaries	241,181	237,247	(3,934)
200 Employee Benefits	92,765	97,531	4,766
300 Purchased Services	120,500	120,500	-
400 Supplies and Materials	99,750	99,750	-
TOTAL COMMUNITY SERVICES	972,781	772,412	(200,369)
400 Other Charges:			
410 Intergovernmental Expenditures:			
412 - 720 Payments to Other Governmental Units	313,200	615,224	302,024
413 - 720 Payments to Nonpublic Schools	200,000	-	(200,000)
416 - 720 LEA Payments to Public Charter Schools	48,622,486	50,580,713	1,958,227
417 - 720 Payments to Nonprofit Entities (other than for	10,263,760	12,388,298	2,124,538

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2021 Budget Revision**

	FY2020 REVISED BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
420 Transfers to Other Funds:			
421 - 710 Transfer to Special Revenue Fund	235,000	235,000	-
425 - 710 Transfer to Food Service Fund	825,000	825,000	-
Total Intergovernmental Expenditures & Transfers	60,459,446	64,644,235	4,184,789
500 DEBT SERVICES:			
620 Interest	100,000	100,000	-
TOTAL DEBT SERVICE	100,000	100,000	-
900 RESERVES:			
900 Reserves:			
920 Summer Programming/District Reactivation	-	3,100,000	3,100,000
930 Reserve for 7 Day Enrollment Changes	-	1,000,000	1,000,000
940 Reserve for Mission Critical Actions	4,438,473	1,500,000	5,938,473
TOTAL RESERVES	4,438,473	5,600,000	10,038,473
USE OF CARES ACT FUNDING		(13,408,012)	(13,408,012)
TOTAL EXPENDITURES, RESERVES AND USE OF CARES ACT	544,954,417	572,519,149	36,441,678
OTHER			
Use of Assigned Fund Balance	(6,662,186)	(9,231,107)	(2,568,921)
Use of Fund Balance-FY20 Savings		(10,711,675)	(10,711,675)
Use of Unassigned Fund Balance	(1,169,243)	(11,150,880)	(9,981,637)
GRAND TOTAL	537,122,988	541,425,487	13,179,445

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE LINE ITEM DETAIL
FY2021**

		Purpose Statement	Projected Budgetary Allocations
LOCAL SOURCES			
Ad Valorem taxes	1110	Revenues generated through property taxes based on a Board-approved millage assessment for eligible property	\$ 317,803,654
Delinquent taxes	1140	Delinquent taxes paid during the year by residents to include fines and penalties	8,000,000
Fee in Lieu of Taxes	1280	Payments made for property which is not subject to taxation on the same basis as other property due to action of the local government	9,000,000
Regular Day School from Patrons	1320	Revenue from other school districts within the state as tuition for regular day schools	500,000
Interest on Investments	1510	Interest earned on investments and deposits of District funds	650,000
Rentals / Lease	1910	Revenue from the lease or rental of buildings	450,000
Receipt of Insurance Proceeds	1993	Receipt from insurance rebates	50,000
Refund of Prior Year's Expenditures	1950	Refund of prior year's expenditures received after the year is closed	50,000
Miscellaneous (tuition, other, etc.)	1999	Other revenue from local sources not listed in the above accounts	100,000
TOTAL LOCAL SOURCES			\$ 336,603,654
INTERGOVERNMENTAL			
Payments from Other Governments	2200	Payments from other Governmental agencies and school districts for services provided to students	305,198
TOTAL INTERGOVERNMENTAL SOURCES			\$ 305,198
STATE SOURCES			
Handicapped Transportation	3131	State revenue for transporting handicapped students to and from school who cannot be transported by regular school buses	9,000
School Bus Driver's Contribution	316*	State revenue for reimbursement of bus driver salaries, limited to the bus driver salary schedule of the State	2,331,875
Employer Contributions (Fringe)	3180	State revenue for fringe benefit costs to school districts for its employees to include state retirement, life insurance, social security and health insurance	21,445,022
Retiree Insurance	3181	State revenue for retired employees' fringe benefit costs	10,974,168
State Aid to Classrooms/Teacher Salary	3199	State revenue for teacher salary increase	9,980,779
State Aid to Classrooms/Education Finance Act	33**	State revenue for each student based on the category of each student and calculated based on Average Daily Membership as of the 135th day of school	51,755,681
Potential Reduction in State Revenue		Reserve for potential reduction in state revenue	(13,395,202)
Local Property Tax Relief	3810	State revenue sent as reimbursement for property tax exemptions granted for taxpayers on the first \$100,000 assessed value of their owner-occupied, 4% eligible property	16,955,781

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE LINE ITEM DETAIL
FY2021**

		Purpose Statement	Projected Budgetary Allocations
Homestead Exemption	3820	State revenue sent as reimbursement for property tax exemptions granted for taxpayers over 65 years old or legally blind or permanently and totally disabled	3,557,362
Tier III - Sales Tax	3825	State revenue for Local Property Tax Relief based on Act 388 granted for eligible property in the form of the one cent sales tax	75,891,816
Merchant's Inventory Tax	3830	State revenue sent as reimbursement for property tax exemptions granted for business inventories	1,948,337
Manufacturer's Depreciation Reimburse.	3840	State revenue sent as reimbursement for property tax exemptions related to business depreciation	740,000
Retirement Reimbursement	3993	State revenue to offset the increase in the employer retirement percentage increase	2,967,627
TOTAL STATE SOURCES			\$ 185,162,246
FEDERAL SOURCES			
Maintenance & Operations	4110	Federal revenue received directly from federal government as reimbursement for funds lost in property taxes by 1) Military occupation of county property that generates no ad valorem taxes or 2) military dependents attending district schools but not paying local property taxes	\$ 95,536
TOTAL FEDERAL SOURCES			\$ 95,536
TRANSFERS			
Transfer from EIA Fund	5230	Interfund transfers from EIA funding sources to General Operating Fund for EIA funds 350 - Teacher Salary Increase and Fund 355 - related fringe benefits	\$ 13,392,291
Indirect Costs	5280	Interfund transfers from Special Revenue Funds and Food Service Funds for reimbursement to the General Operating Fund for overhead costs. The percent charged to each fund is formulated by the State Department for each school district. This percent is charged to each allowable fund for all expenditures excluding capital outlay	3,105,121
TOTAL TRANSFERS			\$ 16,497,412
TOTAL GENERAL FUND REVENUES			\$ 538,664,045
OTHER SOURCES			
Use of Fund Balance		Carryforward of use of fund balance	\$ 2,761,442
TOTAL GENERAL FUND REVENUES AND OTHER SOURCES			\$ 541,425,487

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE BUDGET COMPARISON
FY2020 TO FY2021**

	FY2020 Revised Budget	% of Total	Projected FY2021 Budget	% of Total	FY20 to FY21 Variance	% Variance
<u>LOCAL SOURCES</u>						
Ad Valorem Taxes	\$ 307,146,460	57.18%	\$ 317,803,654	58.70%	\$ 10,657,194	247.70%
Delinquent Taxes	8,000,000	1.49%	8,000,000	1.48%	-	0.00%
Fee in Lieu	8,500,000	1.58%	9,000,000	1.66%	500,000	11.62%
Regular Day School from Patrons	500,000	0.09%	500,000	0.09%	-	0.00%
Interest on Investments	650,000	0.12%	650,000	0.12%	-	0.00%
Rentals / Lease	450,000	0.08%	450,000	0.08%	-	0.00%
Receipt of Insurance Proceeds	50,000	0.01%	50,000	0.01%	-	0.00%
Refund of Prior Year's Expenditures	50,000	0.01%	50,000	0.01%	-	0.00%
Miscellaneous (tuition, other, etc.)	100,000	0.02%	100,000	0.02%	-	0.00%
TOTAL LOCAL SOURCES	\$ 325,446,460	60.59%	\$ 336,603,654	62.17%	\$ 11,157,194	259.32%
<u>INTERGOVERNMENTAL</u>						
Payments from Other Governments	305,198	0.06%	305,198	0.06%	-	0.00%
TOTAL INTERGOVERNMENTAL	\$ 305,198	0.06%	\$ 305,198	0.06%	\$ -	0.00%
<u>STATE SOURCES</u>						
Handicapped Transportation	\$ 9,000	0.00%	\$ 9,000	0.00%	\$ -	0.00%
School Bus Driver's Salary	2,179,210	0.41%	2,179,210	0.40%	-	0.00%
EAA Bus Driver Salary and Fringe	8,000	0.00%	8,000	0.00%	-	0.00%
Bus Driver Workers' Compensation	144,665	0.03%	144,665	0.03%	-	0.00%
Employer Contributions (FRINGE)	21,445,022	3.99%	21,445,022	3.96%	-	0.00%
Retiree Insurance	10,974,168	2.04%	10,974,168	2.03%	-	0.00%
Teacher Salary Increase	9,980,779	1.86%	9,980,779	1.84%	-	0.00%
Education Finance Act	47,786,642	8.90%	51,755,681	9.56%	3,969,039	92.25%
Potential Reduction in State Revenue	-	0.00%	(13,395,202)	-2.47%	(13,395,202)	-311.34%
Local Property Tax Relief	16,955,781	3.16%	16,955,781	3.13%	-	0.00%
Homestead Exemption	3,557,362	0.66%	3,557,362	0.66%	-	0.00%
Sales Tax - Tier III	73,320,347	13.65%	75,891,816	14.02%	2,571,469	59.77%
Merchant's Inventory Tax	1,948,337	0.36%	1,948,337	0.36%	-	0.00%
Other State Revenue	3,707,627	0.69%	3,707,627	0.68%	-	0.00%
TOTAL STATE SOURCES	\$ 192,016,940	35.75%	\$ 185,162,246	34.20%	\$ (6,854,694)	-159.32%
<u>FEDERAL SOURCES</u>						
Maintenance & Operations	\$ 95,536	0.02%	\$ 95,536	0.02%	\$ -	0.00%
TOTAL FEDERAL SOURCES	\$ 95,536	0.02%	\$ 95,536	0.02%	\$ -	0.00%
<u>INTERFUND TRANSFERS</u>						
Transfer from EIA Fund	\$ 13,392,291	2.49%	\$ 13,392,291	2.47%	\$ -	0.00%
Indirect Costs	3,105,121	0.58%	3,105,121	0.57%	-	0.00%
TOTAL TRANSFERS	\$ 16,497,412	3.07%	\$ 16,497,412	3.06%	\$ -	0.00%
TOTAL GENERAL FUND REVENUES	\$ 534,361,546	99.49%	\$ 538,664,045	99.49%	\$ 4,302,499	100.00%
<u>OTHER SOURCES</u>						
Use of Fund Balance/Fund Balance Carryforward	2,761,442.00	0.51%	2,761,442.00	0.51%	-	0.00%
TOTAL GENERAL FUND REVENUES AND OTHER SOURCES	\$ 537,122,988	100.00%	\$ 541,425,487	100.00%	\$ 4,302,499	100.00%

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2021 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON**

OBJ. NUM	CATEGORY	FY2020 ORIGINAL BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
<u>SALARIES</u>				
110	ADMINISTRATIVE SALARY	20,756,334	21,590,442	834,108
111	PRINCIPAL/AST PRINCIPAL SAL	18,254,075	19,639,952	1,385,877
112	TEACHER/PROFESSIONAL ED SALARY	172,478,326	183,913,836	11,435,510
113	PROFESSIONAL OTHER SALARY	10,561,255	11,711,950	1,150,695
114	TECHNICAL SALARY	2,486,592	2,799,445	312,853
115	TEACHER AST/CLERICAL SALARY	28,903,683	30,742,652	1,838,969
116	CRAFTS AND TRADES SALARY	5,460,130	5,516,483	56,353
117	BUS DRIVER/APPRENTICE SALARY	88,895	87,297	(1,598)
180	HEAD OF ORG UNIT SALARY	869,097	480,916	(388,182)
	TOTAL REGULAR SALARIES	259,858,387	276,482,971	16,624,585
122	TEMPO SALARY - SUBSTITUTE	78,328	67,188	(11,140)
123	TEMPO SALARY - PRO OTHER	75,083	79,633	4,550
124	TEMPO SALARY - TECHNICAL		6,381	6,381
125	TEMPO SAL TEACHER AST/CLERICAL	25,000	83,585	58,585
	TOTAL SUBSTITUTE & TEMPO SALARIES	178,411	236,788	58,377
134	OVERTIME SALARY - TECHNICAL	20,000	31,160	11,160
135	OVERTIME SALARY - T AST/CLER	30,456	38,065	7,609
136	OVERTIME SALARY - WORKER	115,442	115,442	0
	TOTAL OVERTIME SALARIES	165,898	184,667	18,769
140	TERMINAL LEAVE	500,000	500,000	-
142	SUPPLEMENTAL SALARY	3,441,196	4,395,735	954,539
	TOTAL SUPPLEMENTAL SALARIES	3,941,196	4,895,735	954,539
<u>FRINGE BENEFITS</u>				
210	GROUP HEALTH AND LIFE INS	30,271,683	33,304,404	3,032,721
220	EMPLOYEE RETIREMENT	56,697,291	61,477,663	4,780,372
230	SOCIAL SECURITY	20,271,668	20,653,496	381,828
260	UNEMPLOYMENT COMPENSATION TAX	309,006	281,901	(27,105)
270	WKRS' COMP - REIMB OTHR FUNDS	3,252,975	3,523,766	270,791
271	WKRS' COMP - ASSESSMENTS	400,000	400,000	-
272	WRKRS' COMP - PREMIUMS	350,000	350,000	-
274	WRKRS' COMP-SETTLEMENTS/LEGAL	345,486	345,486	-
290	OTHER BENEFITS	28,904	28,904	-
	TOTAL FRINGE BENEFITS	111,927,013	120,365,619	8,438,606
<u>PURCHASED SERVICES</u>				
310	PROFESSIONAL/TECHNICAL SRVS	4,018,220	4,146,418	128,198
311	INSTRUCTIONAL SERVICES	798,674	914,174	115,500
312	INSTRUCTIONAL PROGRAMS	1,305,994	2,785,135	1,479,141
313	STUDENT SERVICES	171,500	196,000	24,500
315	MANAGEMENT SERVICES	764,052	718,180	(45,872)
317	STATISTICAL SERVICES	195,150	208,450	13,300
318	AUDIT FEES	104,875	104,875	-
319	LEGAL SERVICES	465,952	458,122	(7,830)

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2021 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON**

OBJ. NUM	CATEGORY	FY2020 ORIGINAL BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
320	PROPERTY SERVICES	15,414,265	17,349,415	1,935,150
321	PUBLIC UTIL SVS WATER/SEWAGE	1,982,187	2,178,634	196,447
322	OUTSOURCED SUBSTITUTES	5,874,232	5,875,408	1,176
323	REPAIRS AND MAINTENANCE SRVS	2,982,387	3,692,977	710,590
324	PROPERTY INSURANCE	4,752,120	5,234,425	482,305
325	RENTALS/LEASE	778,366	874,311	95,945
326	OUTSOURCED DAY PORTERS	4,328,504	4,737,779	409,275
329	OTHER PROPERTY SERVICES	1,396,908	1,159,343	(237,565)
331	STUDENT TRANSPORTATION	19,963,534	25,394,369	5,430,835
332	IN STATE TRAVEL	909,930	855,894	(54,036)
333	CURRICULUM FIELD TRIP TRANSPRT	31,374	46,551	15,177
334	EXTRA-CURRICULAR FIELD TRIP TR	-	20,500	20,500
336	CAR ALLOWANCE/ LIEU OF MILEAGE	13,200	13,200	-
338	OUT OF STATE TRAVEL	360,331	455,094	94,763
339	OTHER TRANSPORTATION SERVICES	17,176	18,346	1,170
340	COMMUNICATION (TELEPHONE)	914,414	913,459	(955)
342	PAGER/CELL PHONE RENT/MESG SYS	456,910	480,660	23,750
345	TECHNOLOGY PURCHASED SERVICES	1,698,184	1,578,211	(119,973)
350	ADVERTISING	171,525	196,494	24,969
360	PRINTING AND BINDING	2,338,717	2,339,435	718
370	TUITION	294,339	656,409	362,070
380	HEAD OF ORG UNIT TRAVEL	37,450	36,450	(1,000)
395	OTHER PROFESS/TECHNICAL SERV.	40,641	45,623	4,982
399	OTHER PURCHASED SERVICES	4,026,063	4,656,248	630,185
	TOTAL PURCHASE SERVICES	76,607,174	88,340,592	11,733,418

MATERIALS & SUPPLIES

410	SUPPLIES	6,148,202	6,886,035	737,833
412	POSTAGE	99,845	98,788	(1,057)
414	BAND UNIFORMS	60,000	60,000	-
417	FOOD AND CATERING	294,100	346,402	52,302
420	TEXTBOOKS	310,886	814,776	503,890
430	LIBRARY BOOKS	220,849	231,722	10,873
440	PERIODICALS	21,917	19,323	(2,594)
445	TECHNOLOGY SUPPLIES	481,073	576,028	94,955
446	TECHNOLOGY SOFTWARE	218,250	321,689	103,439
447	TECHNOLOGY COMPUTERS	129,700	292,261	162,561
448	TECHNOLOGY PERIPHERALS	24,635	49,221	24,586
470	ENERGY	12,236,054	12,462,920	226,866
471	FUEL OIL	8,500	9,500	1,000
472	GASOLINE	493,104	582,604	89,500
480	HEAD OF ORG UNIT SUPPLIES	6,300	39,268	32,968
	TOTAL MATERIALS & SUPPLIES	20,753,415	22,790,536	2,037,121

CAPITAL OUTLAY

540	EQUIPMENT	472,652	584,627	111,975
545	TECHNOLOGY EQUIP	10,300	10,300	-
550	VEHICLES	30,000	43,000	13,000
	TOTAL CAPITAL OUTLAY	512,952	637,927	124,975

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2021 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON**

OBJ. NUM	CATEGORY	FY2020 ORIGINAL BUDGET	FY2021 PROJECTED BUDGET	VARIANCE
<u>OTHER OBJECTS</u>				
620	INTEREST	100,000	100,000	-
640	ORGANIZATION MEMSHP DUES/FEES	388,144	386,158	(1,986)
650	LIABILITY/TORT INSURANCE	968,909	968,909	0
651	LITIGATION AND SETTLEMENTS	400,000	400,000	-
680	HEAD OF ORG UNIT OTHER OBJ	3,300	31,590	28,290
690	OTHER OBJECTS	44,797	145,557	100,760
692	SOLID WASTE FEE	323,647	331,100	7,453
	TOTAL OTHER OBJECTS	2,228,797	2,363,315	134,518
<u>TRANSFERS</u>				
710	TRANSFERS TO OTHER FUNDS	1,060,000	1,060,000	-
720	TRANSITS/CHARTERS	59,699,446	62,969,011	3,269,565
	TOTAL TRANSFERS	60,759,446	64,029,011	3,269,565
<u>RESERVES</u>				
920	RESERVE FOR SUMMER/REACTIVATION	745,163	3,100,000	2,354,837
930	RESERVE FOR 7-DAY ENROLLMENT ADJ	1,000,000	1,000,000	-
940	RESERVE FOR MISSION CRITICAL	5,000,000	1,500,000	(3,500,000)
		6,745,163	5,600,000	(1,145,163)
	TOTAL ALL OBJECTS	543,677,851	585,927,161	42,249,309
	Use of CARES Act		(13,408,012)	(13,408,012)
	TOTAL ALL OBJECTS AND CARES ACT	543,677,851	572,519,149	28,841,297
<u>OTHER</u>				
	Planned Use of Fund Balance	(6,662,186)	(9,231,107)	(2,568,921)
	Fund Balance-use FY20 savings		(10,711,675)	(10,711,675)
	Use of Fund Balance	-	(11,150,880)	(11,150,880)
		(6,662,186)	(31,093,662)	(24,431,476)
	TOTAL ALL OBJECTS AND OTHER	537,015,665	541,425,487	4,409,821

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND PROPOSED BUDGET BY LOCATION**

		FY20 Original Budget	FY2021 Proposed Budget	Variance
EXPENDITURES				
0100	Board of Trustees	399,158	352,091	(47,066)
0101	Superintendent's Office	619,434	586,968	(32,466)
0103	Facility Services	164,100	157,266	(6,834)
0104	Chief Academic Office	763,917	1,296,664	532,747
0105	Payroll Office	1,302,611	1,250,501	(52,110)
0106	Accounting Office	974,081	1,007,419	33,338
0108	Employee Relations Office	514,696	487,110	(27,586)
0109	Transportation / Bus Lots	122,050	6,050	(116,000)
0111	Facility Maintenance	325,751	2,392,635	2,066,884
0112	Food Services Office	825,000	825,000	-
0113	Capital Improvement	82,957	84,747	1,790
0115	Communications Office	2,696,087	2,806,180	110,093
0117	Office of General Counsel	820,206	814,093	(6,112)
0118	Gifted & Talented Office	410,458	4,725,273	4,314,815 (1)
0119	Plant Operations	1,443,504	2,427,391	983,887
0120	Title I Administration	203,286	403,123	199,837
0121	Fine Arts Office	355,489	1,610,186	1,254,697 (1)
0122	English as a Second Language	105,338	5,329,002	5,223,665 (1)
0123	Adult Education	251,000	296,632	45,632
0124	Office of Teacher Effectiveness	1,835,704	1,808,023	(27,681)
0125	Instructional Support	4,690,801	2,899,518	(1,791,282)
0126	Operational Planning	1,438,268	1,279,284	(158,983)
0127	Various Schools	27,108,845	34,705,968	7,597,122
0128	Professional Development	304,878	283,622	(21,256)
0133	Alternative Programs	2,426,876	3,160,070	733,193
0134	Nurse Services Office	906,276	5,662,858	4,756,582 (1)
0135	Career & Technology Education	851,384	863,323	11,940
0136	Pupil Accounting Office	890,705	903,725	13,020
0137	Business Intelligence	868,981	854,729	(14,252)
0139	Archives & Records Office	387,660	366,125	(21,536)
0140	Public Safety Office	1,609,757	2,150,814	541,057
0141	Internal Audit	724,426	-	(724,426)
0142	Instructional Programs	-	651,567	651,567
0143	Science Office	217,645	216,273	(1,372)
0144	Procurement Services	669,652	668,180	(1,472)
0145	English/Language Arts Office	82,698	5,825	(76,873)
0146	Virtual Programs	-	212,515	212,515
0150	Child Development Office	358,583	827,233	468,650
0151	Headstart / Early Head Start	257,117	247,381	(9,736)
0152	Technology & Information Systems	341,191	197,442	(143,749)
0153	IT Network Operations	2,646,078	2,951,906	305,828
0154	Student Transportation	914,192	909,971	(4,221)
0155	Educational Technology	1,295,442	1,140,590	(154,852)
0156	IT Customer Support	2,155,867	2,226,944	71,076
0157	Human Resources	4,935,203	4,983,926	48,724
0158	Budget & Special Revenue	1,049,085	1,030,801	(18,284)

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND PROPOSED BUDGET BY LOCATION**

	FY20 Original Budget	FY2021 Proposed Budget	Variance
EXPENDITURES			
0159 Bridge View Building	572,253	665,416	93,163
0160 HVAC Shop	2,154,447	1,171,059	(983,388)
0161 Energy Services	331,357	118,494	(212,863)
0162 Plumbing Shop	1,785,389	791,015	(994,374)
0164 Carpentry Shop	1,132,452	714,730	(417,722)
0165 Central Media Services	129,567	129,277	(290)
0166 Risk Management	318,528	310,787	(7,741)
0167 Guidance & Counseling	471,743	466,469	(5,273)
0169 Special Education Department	2,047,141	9,213,230	7,166,089 (1)
0170 Assessment and Evaluation	2,360,269	2,145,959	(214,310)
0171 Contracts & Procurement Services	256,996	236,332	(20,664)
0172 Electrical Shop	1,224,807	326,365	(898,442)
0173 Chief Information Office	360,070	606,209	246,139
0179 Internal Consulting	-	375,671	375,671
0180 Chief Finance & Operations	511,372	531,761	20,389
0182 Video Services	16,814	9,172	(7,642)
0190 Tiger Team	1,906,251	472,984	(1,433,266)
0191 Energy/Environmental	584,884	653,515	68,631
0192 Maintenance Program	993,211	5,333,712	4,340,501
0193 General Services / Warehouse	1,342,787	1,367,693	24,906
0194 Carolina Youth Development	30,938	26,045	(4,893)
0195 Financial Services	1,030,443	1,117,900	87,457
0196 75 Calhoun Street Building	534,335	531,062	(3,273)
0197 PM Team	1,491,795	328,690	(1,163,105)
0200 Elementary Learning Community	1,103,605	1,366,495	262,890
0202 Mt. Pleasant Academy	4,452,239	4,314,456	(137,783)
0203 Mamie P. Whitesides Elementary	5,188,846	5,249,737	60,891
0204 Sullivan's Island Elementary	4,016,651	3,934,669	(81,982)
0205 Belle Hall Elementary	4,653,218	4,660,943	7,725
0207 Jennie Moore Elementary	7,429,964	7,545,149	115,184
0208 Charles Pinckney Elementary	4,859,307	4,352,697	(506,609)
0209 Laurel Hill Primary	5,208,427	5,150,800	(57,627)
0210 James B. Edwards Elementary	5,068,426	5,029,074	(39,352)
0211 Wando CAS		2,533,718	2,533,718
0212 Old Whitesides Site	16,319	16,656	336
0213 Carolina Park Elementary	6,138,724	6,288,782	150,058
0239 Montessori Mt. Pleasant Charter	3,929,613	4,278,160	348,547
0242 Laing Middle	7,589,473	6,890,530	(698,942)
0245 Moultrie Middle	6,394,734	6,299,152	(95,582)
0247 Cario Middle	7,616,224	7,296,638	(319,587)
0252 Old Wando High Site	20,509	18,364	(2,145)
0253 Lucy G. Beckham High	413,415	7,878,340	7,464,925
0257 Wando High	30,429,672	25,156,381	(5,273,292)
0259 District 2 Stadium	77,566	60,180	(17,386)
0268 Windwood Farms Program	412,332	400,231	(12,101)
0300 Old District 3 Learning Community	10,955	24,634	13,679
0303 Riverland Terrace Shop	11,158	8,568	(2,590)
0304 Harbor View Elementary	4,891,063	4,837,524	(53,539)

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND PROPOSED BUDGET BY LOCATION**

	FY20 Original Budget	FY2021 Proposed Budget	Variance
EXPENDITURES			
0305 Stiles Point Elementary	4,820,585	5,340,487	519,902
0309 Murray-Lasaine Elementary	3,716,337	3,595,739	(120,598)
0310 James Island Elementary	4,564,435	4,601,079	36,644
0342 James Island Middle	172,162	157,423	(14,739)
0343 Fort Johnson Middle	41,435	-	(41,435)
0344 Camp Road Middle School	5,406,232	5,674,761	268,529
0350 James Island Charter High	17,811,484	18,057,791	246,308
0359 Septima P. Clark Academy	2,303,067	2,410,478	107,410
0384 Student Intervention Services	4,798,183	4,470,325	(327,858)
0400 District 4	50,032	41,892	(8,140)
0410 Ronald E. McNair Building	39,149	28,821	(10,328)
0411 Child & Family Development Center	439,866	494,739	54,872
0412 Chicora Elementary	3,679,096	4,726,363	1,047,267
0413 Edmund A. Burns Elementary	1,989,872	452,618	(1,537,254)
0414 Lambs Elementary	3,652,976	3,455,029	(197,947)
0415 Ladson Elementary	6,047,659	5,732,120	(315,539)
0416 Pinehurst Elementary	5,344,435	4,544,181	(800,254)
0418 North Charleston Elementary	3,867,605	3,820,602	(47,003)
0419 North Charleston Creative Arts	4,533,043	4,229,716	(303,326)
0420 Malcolm C. Hursey Elementary	3,532,032	3,533,119	1,087
0421 W. B. Goodwin Elementary	3,441,937	3,229,070	(212,867)
0422 Matilda F. Dunston Elementary	3,216,008	3,505,242	289,234
0424 Hunley Park Elementary	3,732,167	3,728,500	(3,668)
0425 A. C. Corcoran Elementary	4,979,191	5,084,821	105,630
0426 Midland Park Primary	2,759,464	2,256,808	(502,656)
0428 Deer Park Middle	4,283,779	3,474,028	(809,751)
0435 Mary Ford Elementary	3,409,369	3,485,206	75,838
0436 Pepperhill Elementary	4,277,171	4,079,031	(198,140)
0439 Meeting Street Academy @ Brentwood	6,774,481	8,600,514	1,826,033
0441 Northwoods Middle	6,127,258	6,301,556	174,298
0442 Brentwood Middle	11,559	9,077	(2,482)
0444 Morningside Middle	5,183,391	4,872,833	(310,557)
0445 Military Magnet Academy	5,825,861	6,447,280	621,419
0446 Zucker Middle	4,890,822	4,805,992	(84,830)
0450 Charleston County of the Arts	9,291,565	8,950,975	(340,590)
0451 Garrett Academy of Technology	4,894,254	816,441	(4,077,813)
0452 North Charleston High	6,601,939	6,511,003	(90,936)
0453 Garrett Community Education Center	25,888	-	(25,888)
0454 R.B. Stall High	11,831,426	12,669,073	837,647
0457 CAS - North Charleston	141,388	3,237,150	3,095,762
0458 Academic Magnet High	5,713,247	6,248,326	535,079
0460 Charlestowne Academy	22,982	18,403	(4,580)
0461 Greg Mathis Charter	1,196,537	924,471	(272,066)
0463 Daniel Jenkins Academy	3,579,954	3,243,115	(336,839)
0464 Juvenile Detention Center	197,319	197,055	(265)
0467 Department of Juvenile Justice	1,500	1,500	-
0468 Liberty Hill Academy	3,746,445	3,773,574	27,129
0470 Meeting Street Academy @ Burns	3,808,886	4,082,298	273,412

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND PROPOSED BUDGET BY LOCATION**

		FY20 Original Budget	FY2021 Proposed Budget	Variance
EXPENDITURES				
0471	District 4 Stadium	-	149,218	149,218
0472	Turning Point Academy	466,467	407,723	(58,744)
0491	Hyde Avenue	918	918	-
0504	St James-Santee Elementary	2,996,738	3,105,327	108,589
0541	McClellanville Middle	56,720	92,349	35,629
0554	Lincoln High	231,582	237,955	6,373
0600	District 10 Constituent Office	19,519	16,805	(2,714)
0601	Plant Operations/Quality Assurance	331,818	(39,686)	(371,504)
0603	St. Andrews Elementary	5,262,306	5,117,524	(144,782)
0605	Stono Park Elementary	3,417,858	3,449,274	31,416
0606	Oakland Elementary	4,376,408	4,569,227	192,819
0607	Orange Grove Charter Elementary	11,033,571	11,975,578	942,007
0608	Ashley River Elementary	5,614,851	5,358,985	(255,866)
0611	Springfield Elementary	4,826,387	4,539,847	(286,540)
0612	Montessori Community Charleston	2,600,860	2,544,322	(56,538)
0616	Drayton Hall Elementary	5,018,457	4,392,060	(626,397)
0642	C.E. Williams Academic Magnet	5,054,398	12,168,929	7,114,531
0646	West Ashley Middle	76,442	-	(76,442)
0647	Advanced Studies West Ashley	5,750,468	1,246,030	(4,504,439)
0648	St. Andrews Middle	529,825	506,580	(23,245)
0653	West Ashley High	13,651,393	14,813,737	1,162,344
0655	West Ashley Head Start	114,177	100,195	(13,982)
0661	Pattison's Academy Charter	732,319	868,224	135,905
0667	West Ashley CAS	-	140,358	140,358
0681	Materials Resource Center	2,900	3,045	145
0700	Secondary Learning Community	424,631	564,006	139,375
0701	Plant Operations	1,352,992	540,474	(812,518)
0705	Charleston Progressive	3,113,959	3,052,836	(61,123)
0706	Memminger Elementary	3,921,974	5,119,074	1,197,100
0707	James Simons Elementary	3,779,550	3,688,482	(91,068)
0708	Archer Building	35,427	35,628	201
0709	Buist Academy	4,111,603	4,881,424	769,821
0710	Wilmot J Fraser Elementary	74,253	85,855	11,601
0712	Julian Mitchell Elementary	3,407,723	3,377,056	(30,667)
0714	Sanders-Clyde Elementary	4,640,030	5,418,465	778,435
0739	Charleston Development Academy Charter	1,954,271	1,719,724	(234,547)
0741	Courtenay Middle	450	-	(450)
0743	Rivers Building	60,647	52,619	(8,028)
0744	Simmons-Pinckney Middle School	3,151,284	2,964,595	(186,689)
0749	Carolina Voyager Charter	3,450,562	3,794,328	343,766
0752	Thomas Myers II	195,743	95,104	(100,638)
0755	Burke High	5,835,935	5,937,926	101,992
0760	Early College High School	3,045,285	4,130,543	1,085,258
0761	Charleston Math and Science Charter	6,335,012	7,092,951	757,940
0762	Allegro Charter	2,946,088	2,417,540	(528,549)
0777	Charleston County Human Services	800	-	(800)
0784	Child Find Office	84,810	1,397	(83,413)
0800	Middle School Learning Community	215,005	192,346	(22,659)

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND PROPOSED BUDGET BY LOCATION**

	FY20 Original Budget	FY2021 Proposed Budget	Variance
EXPENDITURES			
0808 C. C. Blaney Elementary	634,874	618,768	(16,106)
0809 Jane Edwards Elementary	1,750,874	1,681,773	(69,102)
0810 E.B. Ellington Elementary	2,716,436	2,649,154	(67,283)
0811 Minnie Hughes Elementary	2,077,698	2,248,088	170,390
0843 R.D. Schroder Middle	122,917	135,747	12,831
0851 Baptist Hill High	5,587,402	5,986,978	399,576
0902 Angel Oak Elementary	4,452,340	4,721,500	269,160
0906 Mt. Zion Elementary	2,217,206	1,856,319	(360,888)
0907 Edith Frierson Elementary	1,733,257	1,793,453	60,196
0944 Haut Gap Middle	4,355,226	3,963,877	(391,348)
0951 St. John's High	4,083,009	4,121,616	38,607
TOTAL EXPENDITURES	543,677,851	585,927,161	42,249,310
Use of CARES Act		(13,408,012)	(13,408,012)
TOTAL EXPENDITURES AND USE OF CARES ACT	543,677,851	572,519,149	28,841,298

Notes:

- (1) These locations currently include school based positions which will be reflected at the appropriate school locations in the Second Reading of the FY 2021 Budget

FY 2021

DEBT SERVICE FUND

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Debt Service Fund		
FY2020 Budgeted <u>Revenue</u> \$121,804,063	FY2021 Projected <u>Revenue</u> \$126,298,852	Amount of <u>Change</u> \$4,494,789
FY2020 Budgeted <u>Expenditures</u> \$115,057,694	FY2021 Projected <u>Expenditures</u> \$120,678,605	Amount of <u>Change</u> \$5,620,911
FY2020 Actual <u>Millage</u> 28	FY2021 Projected <u>Millage</u> 28	Projected <u>Millage Change</u> 0

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE FUND BUDGET SUMMARY
FY 2021**

	FY 2020 BUDGET	% of Total	6% Growth PROPOSED FY2021 BUDGET	% of Total
REVENUE:				
Sinking Fund Balance - July 1	\$ 13,819,734	11%	\$ 6,746,369	5%
Ad Valorem Taxes	103,534,329	85%	115,102,483	91%
Delinquent Taxes	2,700,000	2%	2,700,000	2%
State Revenue	<u>1,750,000</u>	1%	<u>1,750,000</u>	1%
Total Revenue All Sources	\$ 121,804,063	100%	\$126,298,852	100%
EXPENDITURES:				
GO Bonds	113,147,463	98%	118,780,186	98%
Qualified School Construction Bonds	<u>1,910,231</u>	2%	<u>1,898,419</u>	2%
Total Expenditures	\$ 115,057,694	100%	\$120,678,605	100%
Preliminary Sinking Fund Balance - June 30	\$ 6,746,369		\$ 5,620,247	

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE EXPENDITURE BUDGET
FY 2021**

GO Bonds		\$ 118,780,186
Series 2011	14,292,750	
Series 2012A	691,200	
Series 2018	6,850,000	
Series 2019B	6,336,250	
Annual GO (FCO, Technology, Security)	90,609,986	
 Qualified School Construction Bonds		 \$ 1,898,419
QSCB 2009	1,201,939	
QSCB 2010B	696,480	
 TOTAL PROJECTED FOR DEBT SERVICE FUND		 <u>\$ 120,678,605</u>

CHARLESTON COUNTY SCHOOL DISTRICT
EXISTING DEBT
PRINCIPAL AND INTEREST
as of June 30, 2020

Paid from Millage Levy

<u>FY</u>	<u>2009 GO -</u> <u>QSCB</u>	<u>2010B GO -</u> <u>QSCB</u>	<u>2011 GO</u>	<u>2012A GO</u>	<u>2018 GO</u>	<u>2019B GO</u>	<u>2020 GO*</u>	<u>2013B Installment</u>	<u>2014 Installment</u>	<u>Annual GO (FCO,</u> <u>Tech, etc)</u>	<u>Total Debt</u> <u>Obligation</u>
2021	1,201,939	696,480	14,292,750	691,200	6,850,000	6,336,250	-	27,788,300	11,745,250	51,076,436	120,678,605
2022	1,190,126	696,480	16,289,250	691,200	6,550,000	4,341,250	2,320,000	27,577,050	11,756,250	51,809,000	123,220,606
2023	1,178,314	696,480	16,285,500	691,200	5,250,000	4,347,750	2,240,000	27,372,050	11,765,250	52,127,270	121,953,814
2024	1,166,501	696,480	-	17,971,200		4,350,000	2,160,000	26,167,050	11,776,500	52,455,088	116,742,819
2025	1,154,689	696,480	-	-		4,362,750	2,080,000	43,916,050	11,784,000	52,792,741	116,786,710
2026	1,142,876	696,480	-	-				48,332,800	11,797,000	53,140,523	115,109,679
2027	1,145,985	696,480	-	-				48,093,050	11,814,250	53,498,739	115,248,504
2028	-	14,858,240	-	-				49,009,800	11,824,500	53,867,701	129,560,241
2029								50,406,300	11,817,000	54,247,732	116,471,032
2030								50,151,500	11,856,500	54,639,164	116,647,164
2031								49,906,500	11,874,500	55,042,339	116,823,339
2032								-	11,886,000	55,457,609	67,343,609
	8,180,430	19,733,600	46,867,500	20,044,800	18,650,000	23,738,000	8,800,000	448,720,450	141,697,000	640,154,340	1,376,586,120

* Estimated



Charleston County School District

Debt Overview

May 20, 2020

PFM Financial Advisors
LLC

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Orlando, FL 32801

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- I. Approach to Managing Debt
- II. CCSD Debt Summary



Overview

- ◆ The District uses:
 - *short-term debt* for temporary needs (cash flow needs), and
 - *long-term debt* for major capital investment (new schools & renovations)
- ◆ The District's debt structure is conservative – the District pays off approximately \$40 million per year in principal and all debt matures by 2032
- ◆ Since 2010, the District refinanced all debt for present value savings in excess of \$74 million
- ◆ The District is prepared to refinance the CEEFC bonds once the market stabilizes

General Obligation Refundings:						
Refunding Series	Refunded Series	Bonds Refunded	Refunded Par Amount	Total Savings	PV Savings (\$)	PV Savings (%)
Series 2010A	2001 / 2001B	2013-2025	60,970,000	5,410,000	4,380,000	7.19%
Series 2011A	2004A	2015-2023	71,115,000	9,530,000	8,000,000	11.26%
Series 2012A	2004A	2024	17,840,000	4,830,000	4,380,000	9.13%
	2004B	2015-2019	30,175,000			
Series 2019B	2010A	2021-2025	22,650,000	1,506,839	1,453,680	6.41%
GO Subtotal:			202,750,000	21,276,839	18,213,680	8.98%
Installment Revenue Refundings:						
Refunding Series	Refunded Series	Bonds Refunded	Refunded Par Amount	Total Savings	PV Savings (\$)	PV Savings (%)
Series 2013A	2004	2015-2018	69,300,000	4,890,000	4,560,000	6.58%
Series 2013B	2005	2019-2030	406,675,000	125,000,000	39,610,000	9.75%
Series 2014	2006	2019-2031	132,995,000	37,000,000	11,680,000	8.78%
Installment Subtotal:			608,970,000	166,890,000	55,850,000	9.17%
Total:			811,720,000	188,166,839	74,063,680	9.12%



I. Approach to Managing Debt



Short-Term Debt

◆ Purpose

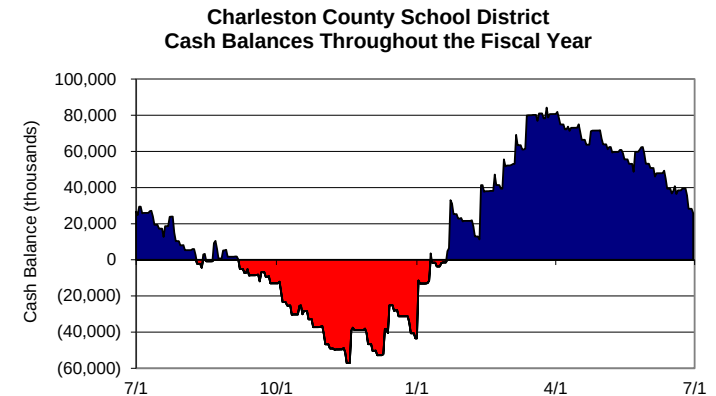
- Manage cash flow needs. Similar to the way corporations use a Line of Credit
- The District's short-term financings are generally outstanding for less than 9 months

1. Tax Anticipation Notes – TAN

- Operating cash flow needs in the **general fund** arise because local funding sources lag expenditures. A significant portion of property taxes are paid in December and January.
- The District typically issues TANs in late Summer or Fall to provide funds for operations until receipt of property taxes
- *NOT subject to 8% Debt Limit*

2. Bond Anticipation Notes – BAN

- Fund **capital needs** such as Fixed Cost of Ownership (FCO), Technology, Capital Maintenance, cash flow needs for Sales Tax program and Debt Service payments on Installment Purchase financings.
- State law limits term to one year
- *Subject to 8% Debt Limit*





Long-Term Debt

- ◆ Long-Term Debt – used to fund major capital projects

- ◆ **General Obligation Bonds** – Paid from ad valorem taxes on all taxable property including homeowners.

Two types of General Obligation debt:

- “8% Debt” – State law allows each School District to issue General Obligation Bonds payable from property taxes in an amount up to 8% of the Assessed Value of the District
- Referendum Approved – Additional General Obligation debt can be issued if approved by a majority of the voters at a referendum
- Currently, CCSD has both forms of General Obligation debt outstanding
- CCSD’s GO Ratings are **Aa2 / AA** by Moody’s and S&P, respectively; stable outlook

- ◆ **Installment Purchase Revenue Bonds (Alternative Financing)**

- Bonds, issued by CEEFC, a non-profit corporation formed to issue bonds on behalf of CCSD
- Advantageous to School Districts because the debt does NOT count against 8% debt limit or require a referendum
 - Issued by CEEFC between 2004 to 2006 to fund 2004 to 2009 capital program
 - Legislative changes prohibit new financings



General Obligation Bond – Debt Limit

- ◆ South Carolina school districts can issue general obligation debt in an amount equal to 8% of the assessed valuation of property within their jurisdiction. Based on 2020 assessed value, the District's estimated 8% general obligation bond debt limit is \$337.7 million
- A significant portion of the 8% Debt limit has already been issued for capital projects and to manage cashflow needs for the Sales Tax program

8% Debt Calculation (as of May 2020)	
Assessed Value*	4,221,788,025
Constitutional Debt Limit	8.00%
8% Debt Limit	337,743,042

*Based on Tax Year 2020 assessed value; includes merchants inventory



General Obligation Bond – Debt Limit (cont.)

- The District uses 8% Debt to fund additional capital needs each year
 - Fixed Cost of Ownership & Capital Maintenance for FY 2021
 - \$47 million for Fixed Cost of Ownership and \$10 million for Capital Maintenance
 - Sales Tax Projects - In order to accelerate construction of various Sales Tax projects, the District issues a Bond Anticipation Note each year. The final BAN will be paid off with Sales Tax revenue, but the BAN counts as 8% Debt.
 - The current Sales Tax BAN is outstanding in the amount of \$161million
 - CEEFC - The District will issue \$40 million in FY2021 to make payments on the Installment Bond financings
- The net result is that the District has approximately \$38 million in additional 8% Debt capacity that can be used to fund new capital projects

8% Debt Calculation (as of May 2020)	
8% Debt Limit	337,743,042
8% Debt - Outstanding and Planned	
Long Term GO Bonds	40,065,000
Sales Tax BAN	161,805,000
Fixed Cost of Ownership and Cap. Maintenance	57,007,607
Installment Bond Payments	40,000,000
Total Outstanding/Planned	298,877,607
8% Debt Available for Future Projects	38,865,435

*Based on Tax Year 2020 assessed value; includes merchants inventory



8% Debt Capacity Over Time

- The amount of available 8% Debt changes materially over time as:

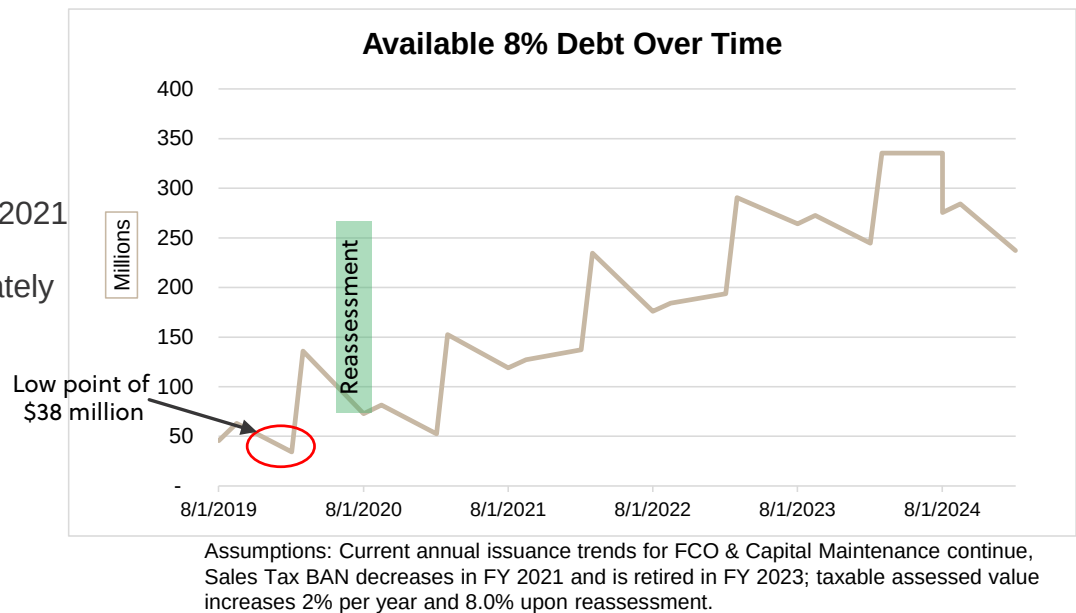
- Taxable assessed value increases (or decreases)
- Debt is retired
- New debt is issued

- What will change in FY 2021?

- The District pays off \$7 million in 8% Debt in FY 2021
- The Sales Tax BAN will be reduced by approximately \$10 million
- Taxable assessed value will likely increase

- Note: Reassessment occurs this year 2020
(effective for FY 2021)

- The low point for 8% Debt capacity is now. After reassessment, decline in Sales Tax BAN and regular principal payments during the next 9 months, 8% Debt capacity increases materially

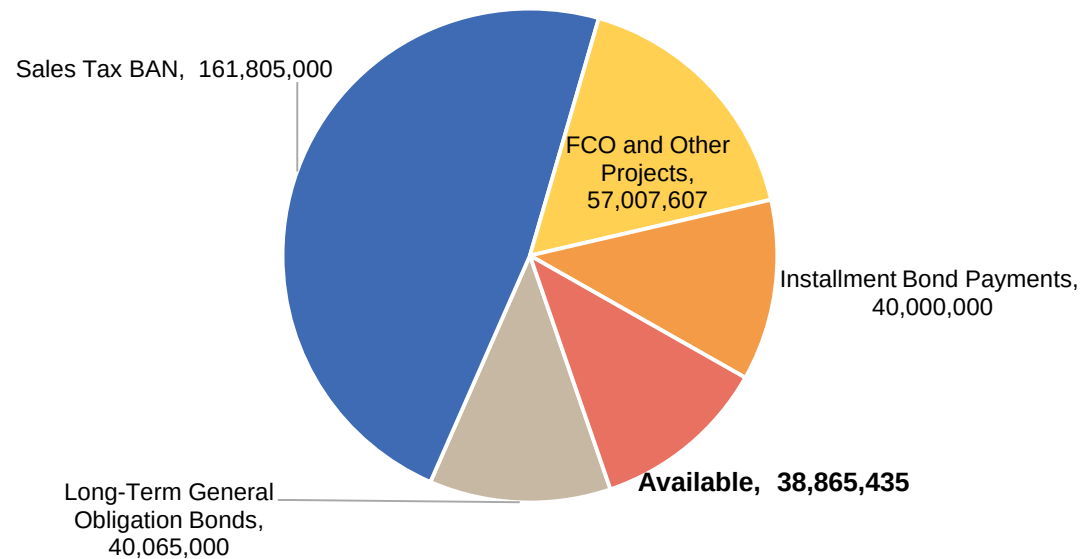




Summary of 8% Debt

- Of the \$337 million in 8% Debt allowed, approximately \$300 million is outstanding and was used to fund capital projects. This leaves \$38 million available to fund future needs

Current Utilization of 8% Debt





Typical Financings That Occur During a Year

◆ Long-Term Debt

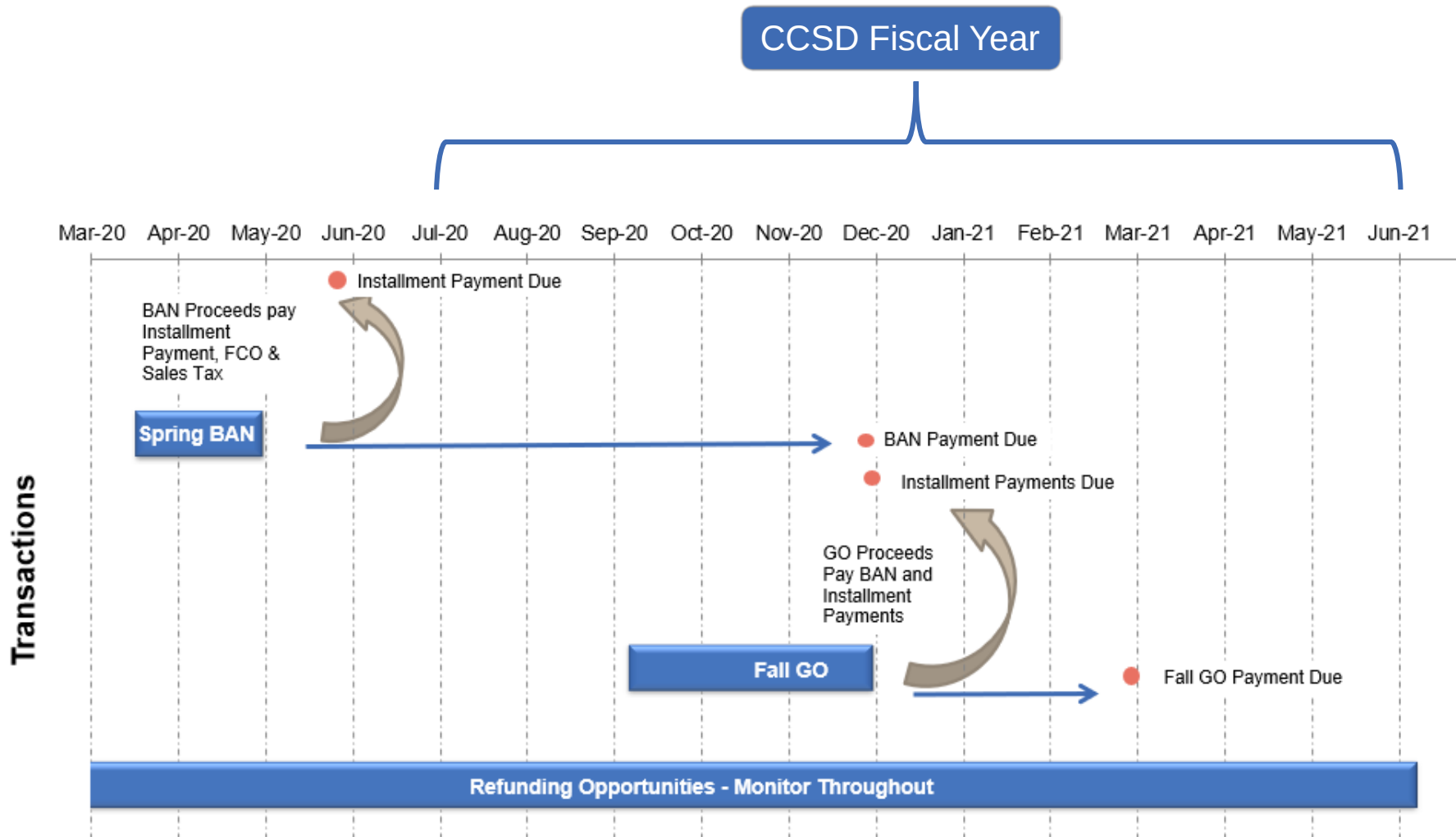
- No additional long-term debt is planned
- Refinancings are completed when market conditions are favorable

◆ Short-Term Debt (retired during fiscal year)

- 1. April/May: Spring BAN** of approximately
 - Funds Technology, Capital Maintenance, FCO and the June 1 Installment Payment
 - Sales Tax BAN (if needed)
- 2. July to September: Tax Anticipation Note** – “cash flow” for operations; retired the following April
- 3. October/November: Annual 8% General Obligation Bonds**
 - Retires spring BAN and Funds December 1 Installment payment; Retired with Debt Service millage



Typical Debt Issuance Cycle for CCSD During a Fiscal Year



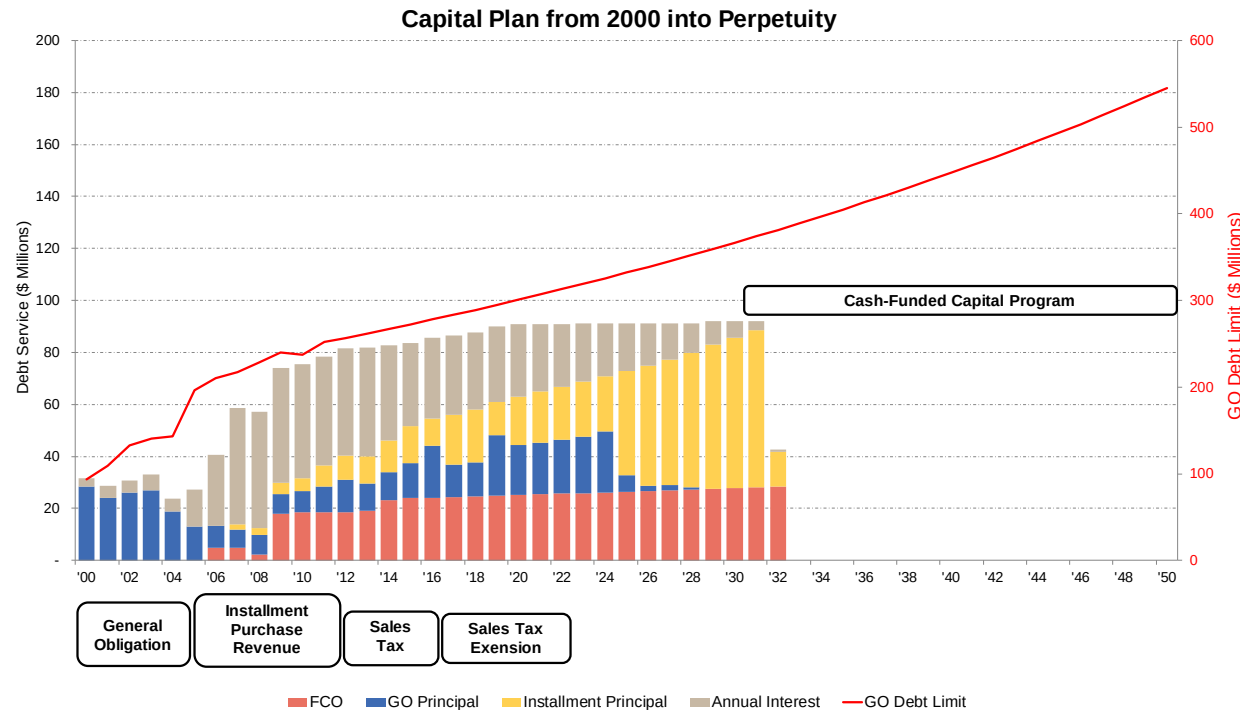


III. CCSD Debt Summary



Long-Term Debt/Capital Plan Strategic Plan

- ◆ The District used a combination of General Obligation Bonds, Installment Purchase Bonds and Sales Tax revenue to fund capital needs over the last fifteen years
- ◆ The Sales Tax programs create the opportunity to fund most current projects with cash as part of a strategy to eliminate, or materially reduce, long-term debt





Outstanding Debt Update 2019B

Long-Term Debt

- General Obligation Bonds primarily funded pre 2004 capital projects
- Installment Revenue Bonds funded 2004 through 2009 program (“CIP”)
- Sales Tax programs (Phase III and Phase IV) fund most capital needs between 2010 and 2022
- *Little, if any, new long-term debt is required for the current program*

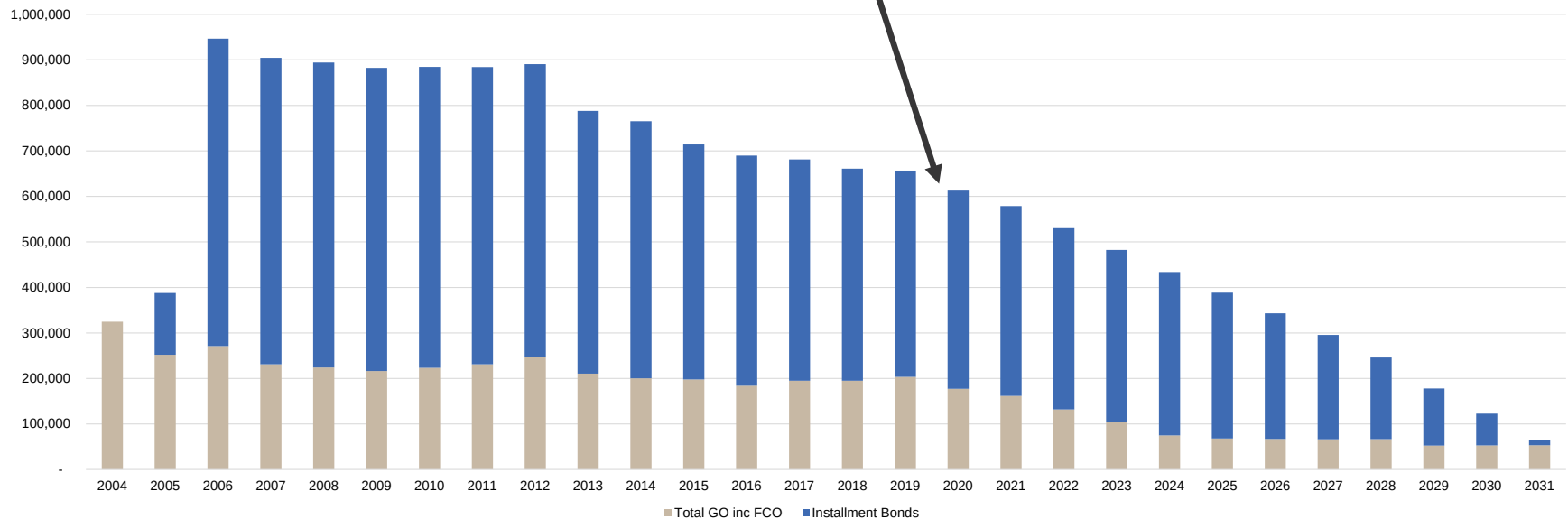
Summary of Debt					
	Issue Date	Maturity Date	Amount Issued	Amount Outstanding (6/30/2020)	Subject to 8% Debt Limit
General Obligation Bonds Outstanding					
<u>Long-Term GO Bonds</u>					
Series 2009	12/8/2009	9/15/2026	\$13,517,000	\$7,890,000	\$7,890,000
Series 2010B	10/14/2010	8/1/2027	15,075,000	14,510,000	14,510,000
Series 2011	10/6/2011	2/1/2023	64,200,000	42,455,000	-
Series 2012A	3/20/2012	2/1/2024	44,965,000	17,280,000	665,000
Series 2018	11/5/2018	3/1/2023	95,165,000	17,000,000	17,000,000
Series 2019B	11/14/2019	2/1/2025	<u>20,725,000</u>	<u>20,725,000</u>	-
Total Long-Term GO Bonds			253,647,000	119,860,000	40,065,000
<u>Short-Term GO Bonds/BANs</u>					
Series 2020B BAN (ST)	5/13/2020	5/12/2021	161,805,000	161,805,000	161,805,000
Series 2020A (FCO/Installment)	5/13/2020	11/16/2020	<u>66,240,000</u>	<u>66,240,000</u>	<u>66,240,000</u>
Total Short-Term			228,045,000	228,045,000	228,045,000
Total General Obligation Bonds Outstanding			481,692,000	347,905,000	268,110,000
Installment Revenue Bonds					
Series 2013A (2004)	1/14/2013	12/1/2018	76,000,000	-	-
Series 2013B (2005)	5/9/2013	12/1/2030	341,420,000	330,065,000	-
Series 2014 (2006)	9/14/2014	12/1/2031	111,565,000	105,305,000	-
			528,985,000	435,370,000	
Total Debt			1,010,677,000	783,275,000	
Total Debt net of Short-Term Debt				555,230,000	



The District is Aggressively Paying Down Debt

- ◆ The Sales Tax program (cash funding projects instead of issuing debt) enabled the District to reduce total long-term debt from a peak of \$946 million to just over \$600 million on June 30, 2020 (excluding Sales Tax BANs which will be retired using Sales Tax revenue)
- ◆ The District pays down an average of approximately \$40 million in debt each year moving forward

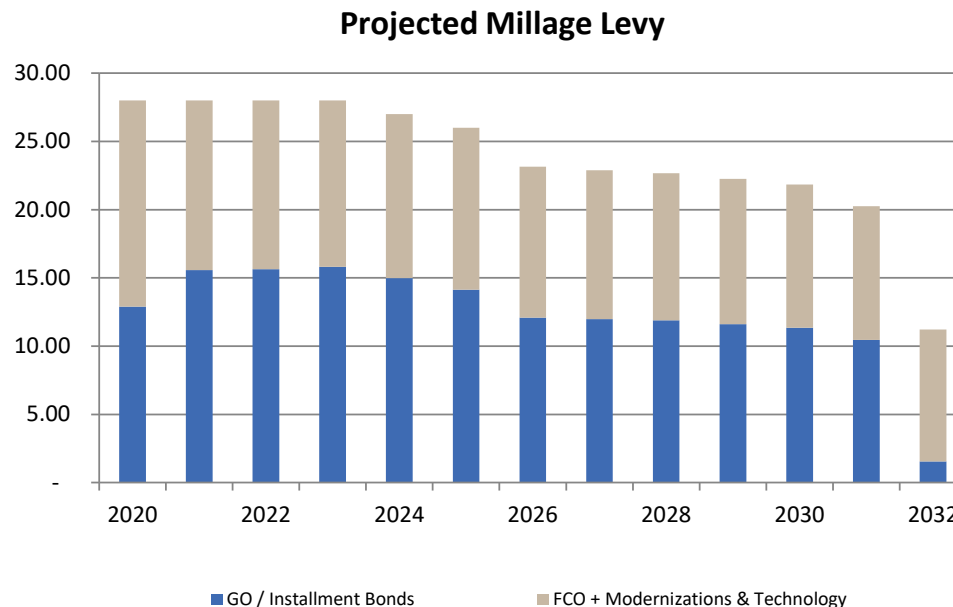
Principal Amount of Debt Outstanding by Year





Debt Service Millage Levy

- ◆ The District budgets using a debt service millage levy of 28 mills. This provides revenue sufficient to make debt service payments and fund approximately \$40 million of Fixed Costs of Ownership
 - While the model shows debt service millage levy declining over time, the need to expand Capital Maintenance will likely create pressure to increase the millage levy
 - New projects funded with General Obligation Bonds would result in an increase the millage levy



Thank You



FY 2021

CAPITAL BUILDING FUND

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CHARLESTON COUNTY SCHOOL DISTRICT
First Reading Capital Building Fund Budget
FY 2021

REVENUE

Estimated Fund Balance as of 7/1/20	\$ 85,477,177
Fixed Cost of Ownership	41,757,607
Mission Critical	3,350,000
D2 Bus Lot Construction	1,900,000
8% - Capital Maintenance \$10M	10,000,000
Bridge Funding (2017 - 2022 Capital Program - Phase IV)	0
One Cent Sales Tax revenue (2017- 2022 Capital Program - Phase IV)	106,851,910
TOTAL REVENUE	<u>\$ 249,336,694</u>

EXPENDITURES

2010-2016 Building Program (One Cent Sales Tax):

District 3 Bus Lot	4,597,172
--------------------	-----------

2017-2022 Building Program (One Cent Sales Tax II):

Building Program	
Lucy Beckham HS	12,127,358
District 4 Stadium	8,032,828
Camp Road MS	13,781,380
C E Williams MS	8,181,658
CAS @ West Ashley HS	23,440,556
CAS @ North Charleston	16,333,906
Mitchell ES	5,580,428
Haut Gap MS	6,458,988
Baptist Hill	6,282,668
James Island Charter HS	10,595,725
Carolina Bay ES (D10 - Advance Design)	250,000
District 20 MS (Advance Design)	250,000
Hursey ES	5,308,596
Lincoln HS	86,414
Stoney Field	138,511
Capital Maintenance	22,843,945
Technology Replacement and Upgrades	5,932,828
<u>8% - Capital Maintenance \$10M</u>	10,000,000

CHARLESTON COUNTY SCHOOL DISTRICT
First Reading Capital Building Fund Budget
FY 2021

District Projects:

Fixed Cost of Ownership:

Facilities Maintenance	12,426,692
Playgrounds	1,350,000
Security	2,256,650
Information Technology	1,575,000
Classroom Modernizations and Computer	18,022,207
Furniture, Fixtures & Equipment	1,270,000
Media Center	1,200,000
Arts	197,000
Athletics	251,000
Career and Technology Education	251,000
Design & Consulting	325,000
Contingency - Resource Allocation Request	200,000
Planning	250,000
Transportation	995,000
School Nutrition	799,058
Program Management Office (PMO)	200,000
Program Contingency	189,000
 D2 Bus Lot Construction	 1,900,000
Mission Critical - Mary Ford includes FF&E	1,300,000
Mission Critical - Chicora	100,000
Mission Critical - CE Williams	1,900,000
Missions Critical - Memminger ES	50,000

Project Management Office (PMO):

Capital Programs	863,495
Capital Projects Accounting	329,711
Construction Procurement	202,745
Technology Procurement	10,752
Technology Construction Eng and Mgmt	360,000
TOTAL EXPENDITURES	\$ 208,997,271

ESTIMATED FUND BALANCE AS OF 6/30/21

\$ 40,339,423

FY 2021

SUPPLEMENTAL INFORMATION

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OFFICE OF FINANCE

State Aid to Classrooms - EFA - Financial Requirements Report

Geographical School Districts Only

Fiscal Year: 2020-2021 Prior 45 Day Report Cycle

District: 1001 - Charleston 01

Category	2019-2020 45 Day ADM	Weighted Pupils	Budget Reduction	State Allocation	Local Required Support	Audit Standard
KINDERGARTEN	3,568.53	3,568.53	\$0.00	\$ 2,903,716.27	\$ 6,017,608.73	\$ 7,583,126.25
PRIMARY	10,478.62	10,478.62	\$0.00	\$ 8,526,463.12	\$ 17,670,086.88	\$ 22,267,067.50
ELEMENTARY	16,675.20	16,675.20	\$0.00	\$ 13,568,626.19	\$ 28,119,373.81	\$ 35,434,800.00
HIGH SCHOOL	6,305.67	6,305.67	\$0.00	\$ 5,130,929.71	\$ 10,633,245.29	\$ 13,399,548.75
EM H	134.31	233.70	\$0.00	\$ 190,161.91	\$ 394,088.09	\$ 211,202.48
LD	2,796.40	4,865.74	\$0.00	\$ 3,959,257.29	\$ 8,205,092.71	\$ 4,397,339.00
TM	116.96	238.60	\$0.00	\$ 194,149.05	\$ 402,350.95	\$ 507,021.60
EH	139.49	284.56	\$0.00	\$ 231,546.74	\$ 479,853.26	\$ 308,272.90
OH	50.18	102.37	\$0.00	\$ 83,298.57	\$ 172,626.43	\$ 110,897.80
VH	60.78	156.20	\$0.00	\$ 127,100.09	\$ 263,399.91	\$ 202,777.28
AUT	653.87	1,680.45	\$0.00	\$ 1,367,383.77	\$ 2,833,741.23	\$ 2,181,473.79
HH	65.40	168.08	\$0.00	\$ 136,766.86	\$ 283,433.14	\$ 218,190.75
SP H	933.47	1,773.59	\$0.00	\$ 1,443,171.88	\$ 2,990,803.12	\$ 0.00
HB	23.24	23.24	\$0.00	\$ 18,910.41	\$ 39,189.59	\$ 49,385.00
CTE	5,036.64	6,497.27	\$0.00	\$ 5,286,834.81	\$ 10,956,340.19	\$ 2,658,322.85
Totals:	47,038.76	53,051.82	\$0.00	\$ 43,168,316.67	\$ 89,461,233.33	\$ 89,529,425.95
HIAC	10,348.62	1,552.29	\$0.00	\$ 1,263,099.86	\$ 2,617,625.14	\$ 1,073,634.88
ACAS	13,497.36	2,024.60	\$0.00	\$ 1,647,418.96	\$ 3,414,081.04	\$ 1,400,306.12
DUAL	858.84	128.83	\$0.00	\$ 104,829.09	\$ 217,245.91	\$ 89,104.73
LEP	3,298.98	659.80	\$0.00	\$ 536,879.89	\$ 1,112,620.11	\$ 456,347.91
PIP	23,705.80	4,741.16	\$0.00	\$ 3,857,886.43	\$ 7,995,013.57	\$ 3,279,203.47
Totals:		9,106.68	\$0.00	\$ 7,410,114.23	\$ 15,356,585.77	\$ 6,298,597.11
Grand Totals:		62,158.50	\$0.00	\$ 50,578,430.90	\$ 104,817,819.10	\$ 95,828,023.06

Supportive Information

1. Index of Taxpaying Ability:	0.140570	6. Student Counts From:	Prior 45 Day
2. Percent State Support:	0.33	7. Projection:	Trial
3. State Base Student Cost:	\$ 813.70	8. Budget Reduction:	\$ 0.00
4. Local Base Student Cost:	\$ 1,686.30	9. Statewide Weighted Pupils:	994,217.06
5. Total Base Student Cost:	\$ 2,500.00		

**CHARLESTON COUNTY SCHOOL DISTRICT
TY 2019 (FY2020-2021) PROJECTED REVENUE
GENERAL OPERATING FUND
Updated with 1/31/2020 County Auditor Assessments**

	Totals	2018 (July-December)	2019 (Jan-June)
Estimated Motor Vehicle Assessments	\$238,961,560	111,395,110	127,566,450
Collection Rate on Motor Vehicles		<u>78.36%</u>	<u>78.36%</u>
Estimated Collectable Motor Vehicle Taxes	187,260,171	87,293,820	99,966,351
Actual Millage Rates		<u>0.1267</u>	<u>0.1267</u>
Projected Revenue for Motor Vehicle Taxes	\$23,725,864	11,060,127	12,665,737
 Estimated Real and Personal Property Assessments	\$2,572,659,885		
Collection Rate on Real and Personal Property	<u>96.77%</u>		
Estimated Collectable Real and Personal Property	2,489,562,971		
Millage Rate for FY2021	0.1267		
Projected Revenue for Real and Personal Property Taxes	\$315,427,628		
 Gross Projected Revenue for Taxes	\$339,153,492		
 Less: Tax Increment Financing Districts	(4,997,507)		
Less: Economic Credits	<u>(7,352,331)</u>		
 PROJECTED LOCAL TAX REVENUES	\$326,803,654		
 PROJECTED AD VALOREM	\$317,803,654		
PROJECTED FEE IN LIEU OF TAXES	\$9,000,000		
 VALUE OF A MILL	\$2,579,350		

2020 Factored Preliminary Index of Taxpaying Ability

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School District:

District Name: CHARLESTON SCHOOL DISTRICT

Index Year: 2020

Tax Year: 2018

Owner Occupied Residential			1,342,925,610	
All Other Real Property			1,957,236,528	
Agricultural Property-Use Value			2,363,370	
Personal Property-Locally Assessed			302,733,253	
Real and Personal Property-DOR Assessed			253,088,881	
Fee-in-Lieu and Joint Industrial Park			112,185,301	
Tier 1, 2 and 3, Replacement Assessment			753,482,852	
Total Adjusted Assessed			3,381,090,185	
Index of Taxpaying Ability				
District Fiscal Capacity / Statewide Fiscal Capacity = Index of Taxpaying Ability				
3,381,090,185	24,059,273,766		0.14052	
Tax Base	Appraised	Ratio	Assessed	NBR
Owner Occupied				
Agricultural (Private)	53,913,000	0.040	2,156,520	5,311
Agricultural (Corporate)	3,447,500	0.060	206,850	110
All Other	32,620,608,800	0.060	1,957,236,528	97,327
Subtotal	32,677,969,300		1,959,599,898	102,748
Motor Vehicles	3,892,777,050	0.060	233,566,623	
Other Personal Property	658,729,810	0.105	69,166,630	
Total Under County	37,229,476,160		2,262,333,151	
Fee-in-Lieu and Joint Industrial Park Assessed			112,185,301	
Manufacturing Property	214,336,819	0.105	22,505,366	
Utility Property	1,218,412,190	0.105	127,933,280	
Business Personal Property	950,950,000	0.105	99,849,750	
Motor Carrier	26,671,286	0.105	2,800,485	
Tier 1, 2 and 3			753,482,852	
Total SCDOR	2,410,370,295		1,118,757,034	
Grand Total	39,639,846,455		3,381,090,185	

CHARLESTON COUNTY SCHOOL DISTRICT
Act 388 - Projected Allowable Millage

The annual millage rate increase allowed under Act 388 is based on the Consumer Price Index (CPI) plus the population growth of Charleston County for the same period.

Fiscal Year	Allowable Mills	Roll(s) off	Allowable Mills Used	3-year Lookback
FY2011	1.58 mills	in FY2014	0.00	0.00
FY2012	3.03 mills	in FY2015	0.00	4.61
FY2013	4.90 mills	in FY2016	1.90	7.61
FY2014	4.21 mills	in FY2017	0.00	11.82
FY2015	4.98 mills	in FY2018	0.00	15.22
FY2016	3.80 mills	in FY2019	0.00	15.99
FY2017	2.49 mills	in FY2020	15.60	(0.12)
FY2018	3.62 mills	in FY2021	2.90	0.60
FY2019	3.36 mills	in FY2022	3.96	0.00
FY2020	4.29 mills	in FY2023	3.48	0.81
FY2021	3.92 mills	in FY2024	0.00	4.73

CHARLESTON COUNTY SCHOOL DISTRICT
Millage History
Operations and Debt Service

<u>Fiscal Year</u>		<u>Levy for Operations</u>	<u>Levy for Debt Service</u>	<u>Total</u>
1990		90.0	19.3	109.3
1991		90.0	21.3	111.3
1992		90.0	16.4	106.4
1993		90.0	19.9	109.9
1994	*	79.8	13.3	93.1
1995		83.5	17.7	101.2
1996		84.0	15.9	99.9
1997		86.2	19.0	105.2
1998		87.0	16.7	103.7
1999		90.0	15.6	105.6
2000		90.0	29.8	119.8
2001		90.0	25.2	115.2
2002	*	81.6	21.8	103.4
2003		89.3	20.4	109.7
2004		105.1	12.1	117.2
2005		109.0	12.4	121.4
2006	*	91.1	15.8	106.9
2007		92.8	13.6	106.4
2008		95.8	18.4	114.2
2009		98.7	23.9	122.6
2010		98.7	27.9	126.6
2011		98.7	27.9	126.6
2012		98.6	27.9	126.5
2013	tax swap	100.5	26.0	126.5
2014		100.5	26.0	126.5
2015		100.5	26.0	126.5
2016	*	100.7	26.0	126.7
2017	tax swap	116.3	20.0	136.3
2018		119.2	26.0	145.2
2019		123.2	28.0	151.2
2020		126.7	28.0	154.7
2021		126.7	28.0	154.7

**** Indicates Millage Rollback due to Reassessment***

"tax swap" indicates millage swapped between Levy for Debt Service and Levy for Operations

FY2020 Preliminary Projected Enrollment Traditional Schools

Dept	School GRADE	Early HdStrt	Head Start	CD HS	CD PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Montes sori - Primary	Montes sori - Lower El	Montes sori - Upper El	Montes sori - Middle	SPED LI	ECD PIC	TOTAL
202	Mt Pleasant Academy				20	98	105	103	95	100	97												12		630
203	Whitesides Elementary				60	127	129	131	116	130	111												11		815
204	Sullivans Island Elem				16	71	84	83	83	88	86														511
205	Belle Hall Elementary				40	105	102	109	121	115	95												2	10	699
207	Jennie Moore Elementary				40	157	143	164	158	174	178														1,014
208	Charles Pinckney Elem								211	222	229														662
209	Laurel Hill Primary				56	176	173	186															1	11	603
210	J B Edwards Elem				76	130	118	102	117	90	99													10	742
213	Carolina Park Elem				40	151	154	179	173	151	154												13		1,015
304	Harborview Elementary				40	113	112	112	103	121	100												2		703
305	Stiles Point Elementary				40	121	156	106	126	117	115												2		783
309	Murray LaSaine Elem																		130	120	119	34			403
310	James Island Elementary		34		56	76	77	76	74	85	86												16	11	591
412	Chicora Elementary						65	76	69	71	88												20		389
413	Burns Elementary																								
414	Lambs Elementary				60	62	58	53	54	58	48												2	12	407
415	Ladson Elementary				80	133	140	141	115	119	142												9		879
416	Pinehurst Elementary						147	151	134	163	157												4		756
418	North Charleston Elem				56	54	53	41	65	47	49												21	13	399
419	North Charleston Creative Arts				40	86	87	85	94	91	88												1		572
420	Hursey Elementary																		150	133	104	36	13		436
421	Goodwin Elementary			66	13	65	62	71	56	54	64												4		455
422	Dunston Elementary				56	63	67	68	61	57	59												5		436
424	Hunley Park Elementary				60	67	66	65	68	70	68												16		480
425	A C Corcoran Elementary				76	118	126	111	101	104	115												1	17	769
426	Midland Park Primary	48	136	139	20	146																	3	11	503
435	Mary Ford Elementary				120	74																	1	12	207
436	Pepperhill Elementary				80	87	87	98	73	67	90												4		586
504	St. James-Santee Elem	24	17		20	18	22	17	18	22	19	22	20	17											236
603	St Andrews Elementary				20	122	124	126	136	115	111													11	765
605	Stono Park Elementary				36	69	76	73	67	74	66												3		464
606	Oakland Elementary				76	96	98	90	80	87	68												5	11	611
608	Ashley River Elementary					96	96	96	97	96	96												32		609
611	Springfield Elementary				75	98	95	99	114	105	87												8	13	694
612	Montessori Community																		72	82	82	46			282
616	Drayton Hall Elementary				60	96	85	111	112	108	82												2	7	663
705	Charleston Progressive				40	47	44	40	39	36	36												2		284
706	Memminger Elementary				96	120	58	42	43	36	32												3	7	437
707	James Simons Elementary																		150	129	119	44			442
709	Buist Academy						79	50	77	87	83	84	56	55											571
712	Mitchell Elementary				60	43	42	37	50	32	59														323

FY2020 Preliminary Projected Enrollment Traditional Schools

Dept	School GRADE	Early HdStrt	Head Start	CD HS	CD PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Montes sori - Primary	Montes sori - Lower El	Montes sori - Upper El	Montes sori - Middle	SPED LI	ECD PIC	TOTAL
714	Sanders-Clyde Elementary	8	85		40	60	68	66	60	54	51												1		493
808	CC Blaney ES					14	12	9	9	12	16														72
809	Jane Edwards Elementary				20	7	5	7	7	8	9	6													69
810	EB Ellington Elementary		34	38	2	30	31	42	37	41	35												6		296
811	Minnie Hughes Elementary	16	17		40	26	24	27	26	30	27														233
902	Angel Oak Elementary				93	123	121	104	98	77	86												1	17	720
906	Mt Zion Elementary		30	34	18	32	33	24	30	28	40														269
907	Frierson Elementary								9	17	13								63	31					133
242	Laing Middle											374	345	410											1,129
245	Moultrie Middle											354	332	301									21		1,008
247	Cario Middle											366	352	415									2		1,135
344	Camp Road Middle											275	253	273									11		812
428	Deer Park Middle											141	103	184									1		429
441	Northwoods Middle											315	321	284									24		944
444	Morningside Middle											215	221	197									4		637
446	Zucker Middle School											190	183	190									22		585
642	C E Williams Middle											448	419	411									18		1,296
744	Simmons - Pinckney Middle											105	101	83									7		296
944	Haut Gap Middle											172	157	168											497
253	Lucy Beckham High														418	325							9		752
257	Wando High														656	630	931	964					54		3,235
445	Military Magnet Academy											60	59	92	75	91	40	32							449
450	School of the Arts											160	160	160	165	160	155	145					3		1,108
452	North Charleston High														230	187	88	65					57		627
454	Stall High	16													485	508	325	302					76		1,712
458	Academic Magnet High														185	185	170	166							706
653	West Ashley High														531	540	331	323					62		1,787
755	Burke High														109	80	70	74					22		355
851	Baptist Hill High											83	94	78	84	93	63	41					7		543
951	St. John's High														115	87	76	54					20		352
ZZZZZ	GRAND TOTAL	112	353	277	1,841	3,377	3,424	3,371	3,376	3,359	3,334	3,370	3,176	3,318	3,053	2,886	2,249	2,166	565	495	424	160	646	173	45,505

CHARLESTON COUNTY SCHOOL DISTRICT
History of Salary Increases

During the FY2014-2015 School year the Board of Trustees adopted partial implementation of the Fox Lawson employee classification structure.

Fiscal Year	Teachers			Classified Employees			Administrators			
	Step	Further Study Implementation	COLA	Step	Further Study Implementation	COLA	Step	Further Study Implementation	COLA	
FY2015	N/A		N/A	N/A		N/A	N/A		N/A	Initial implementation of Study. C41 was implemented at 99%, all others at 95%
FY2016	1	2.50%	0.00%	1	2.50%	0.00%	1	2.50%	0.00%	C41 received the step, but did not receive the 2.5% COLA
FY2017	1	0.00%	2.00%	0	0.00%	0.00%	0	0.00%	0.00%	Teachers received one Step and 2.0% COLA, non-teachers did not receive a step or COLA
FY2018	1	0.00%	2.00%	1	0.00%	2.00%	1	0.00%	2.00%	Teachers, Classified Staff and Administrators received one Step and 2.0% COLA
FY2019	1	0.00%	3.70%	1	0.00%	2.00%	1	0.00%	2.00%	FY19 is the first year of a 3 year implementation plan to increase the entire teacher salary schedule, resulting in a bachelor's teacher with 0 years of experience of being compensated at \$40k by FY21
FY2020	1	0.00%	4.00%	1	0.00%	1.90%	1	0.00%	1.90%	FY20 is the second year of a 3 year implementation plan to increase the entire teacher salary schedule
FY2021	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	No salary increases will be implemented July 1, 2020, but the cost of a Step for teachers is included in the budget pending legislative action in the fall

*C41 represents the pay grade of a first year teacher with a Bachelor's Degree

CHARLESTON COUNTY SCHOOL DISTRICT FY2020 190 Day Teacher Salary Schedule

FY 2020 Salary Schedule will remain in effect for FY 2021
with no salary increases pending legislative action in the fall

	Bachelor's Degree	Bachelor's +18 Degree	Master's Degree	Master's +30 Degree	Doctorate Degree
	BACH	BC18	MSTR	MS30	DCTR
Step (Yrs of Exp)					
0	\$38,897	\$41,146	\$43,776	\$47,044	\$50,966
1	\$39,794	\$42,104	\$44,779	\$48,138	\$52,166
2	\$40,690	\$43,046	\$45,782	\$49,218	\$53,322
3	\$41,572	\$44,004	\$46,801	\$50,312	\$54,522
4	\$42,469	\$44,962	\$47,819	\$51,391	\$55,693
5	\$43,381	\$45,904	\$48,822	\$52,470	\$56,863
6	\$44,262	\$46,862	\$49,826	\$53,565	\$58,049
7	\$45,159	\$47,804	\$50,844	\$54,644	\$59,204
8	\$46,071	\$48,746	\$51,847	\$55,738	\$60,390
9	\$46,968	\$49,719	\$52,866	\$56,833	\$61,575
10	\$47,865	\$50,646	\$53,854	\$57,927	\$62,746
11	\$48,746	\$51,589	\$54,887	\$58,991	\$63,931
12	\$49,643	\$52,546	\$55,875	\$60,070	\$65,102
13	\$50,540	\$53,489	\$56,909	\$61,180	\$66,272
14	\$51,513	\$54,538	\$58,003	\$62,350	\$67,549
15	\$52,501	\$55,556	\$59,113	\$63,521	\$68,826
16	\$53,458	\$56,574	\$60,192	\$64,691	\$70,087
17	\$54,431	\$57,623	\$61,256	\$65,877	\$71,364
18	\$55,404	\$58,642	\$62,381	\$67,047	\$72,641
19	\$56,377	\$59,675	\$63,475	\$68,233	\$73,918
20	\$57,350	\$60,709	\$64,554	\$69,403	\$75,194
21	\$58,322	\$61,712	\$65,649	\$70,558	\$76,486
22	\$59,295	\$62,761	\$66,758	\$71,759	\$77,748
23	\$60,283	\$63,779	\$67,853	\$72,930	\$79,025
24	\$61,241	\$64,813	\$68,932	\$74,115	\$80,302
25	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563
26	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563
27	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563
28	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563
29	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563
30	\$62,198	\$65,862	\$70,026	\$75,270	\$81,563

To calculate your annual salary if you're a 195, 200, 210, or 218 day teacher:

1. Find your corresponding DBM and Step (Yrs of Exp).
2. Divide the annual salary by 190.
3. Multiply that amount by the # of days worked (195/200/210/218).
4. Multiply that amount by your appropriate FTE. This is your annual salary.

Example: Bachelors Degree, Step 15, 210 days, and .80 FTE
 $\$52,501/190 = \$276.32$
 $\$276.32 * 210 \text{ days} = \$58,027.20$
 $\$58,027.20 * .80 \text{ FTE} = \$46,421.76 \text{ annual salary}$



First Reading of FY21 Budget May 26, 2020

Agenda

- Board Directives/Priorities
- General Fund Revenues
- FY 21 Investments
- District's Financial Position
- FY21 Budget Summary
- Division Presentations
- CARES Act Funding
- Financial Projections
- Fund Balance Summary

Building a Budget to Invest in Board Directives

- The FY21 proposed budget provides investments to ensure that the educational strategies embedded in the Board Directives are carried out.
- The proposed budget reflects a multi-year plan that supports academic growth of our students, the retention and development of our teachers, equitable distribution of resources, and a focus on student and staff safety
- The budget is fiscally responsible
 - The proposal contains no millage increase
 - Reserves financial resources for future academic needs and teacher supports
 - Reflects an adequate level of fund balance

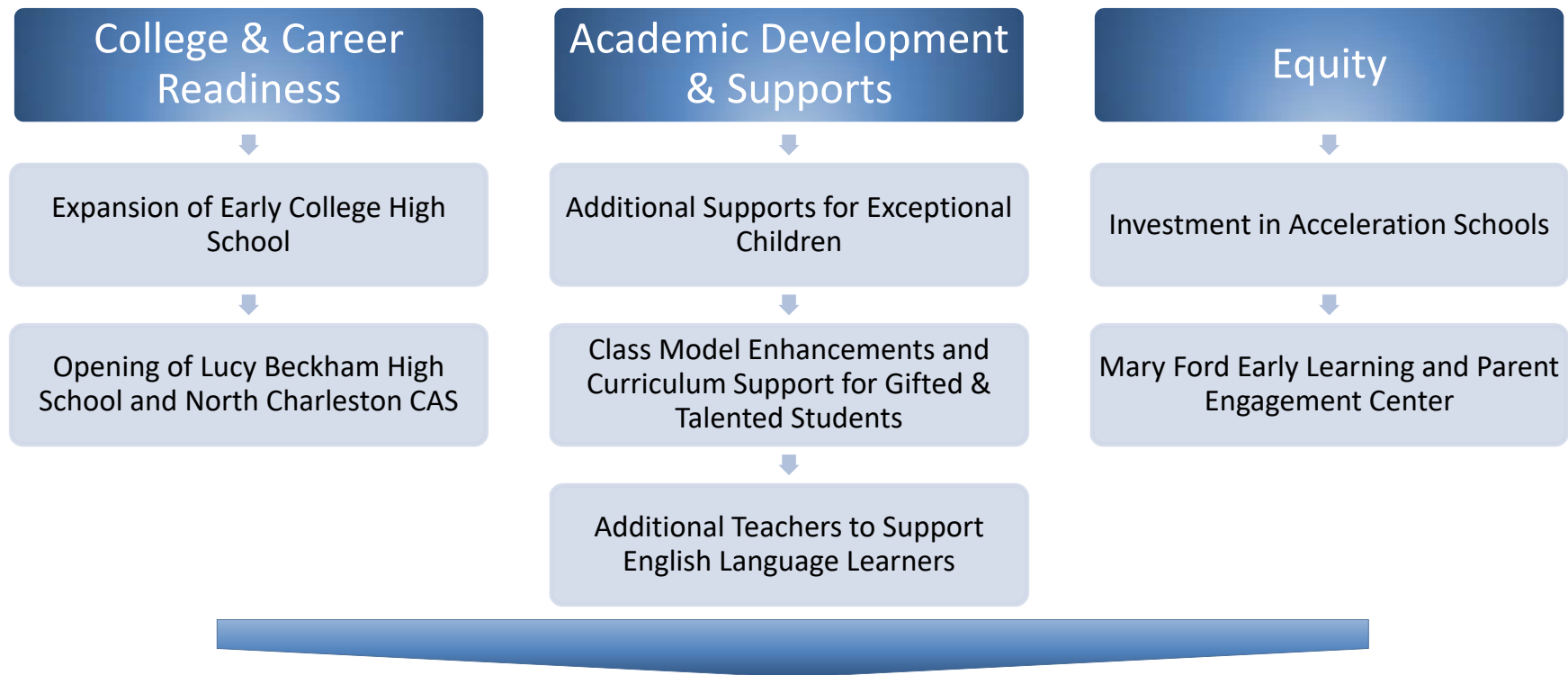


General Fund Revenues

	Approved FY20	Projected FY21	Difference
Local	325,446,460	336,603,654	11,157,194
State	192,016,940	182,116,050	(9,900,890)
Federal	95,536	95,536	-
Transfers & Other	16,802,610	16,802,610	-
Use of Fund Balance	<u>2,761,442</u>	<u>2,761,442</u>	-
	537,122,988	538,379,292	1,256,304

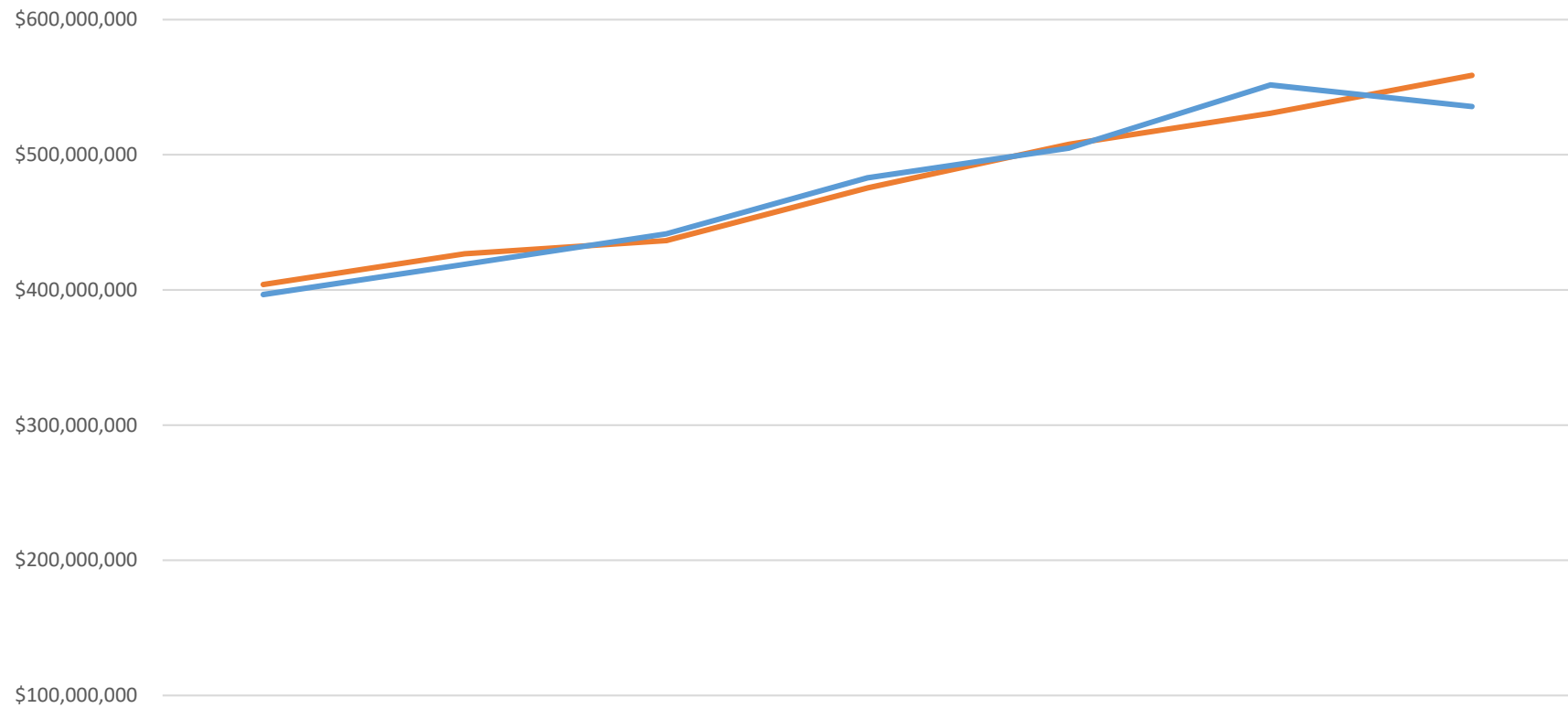
FY 21 Investments

The FY 21 Budget will continue to sustain and increase investments in supported academic growth and school needs.



Leads to gains in student outcomes

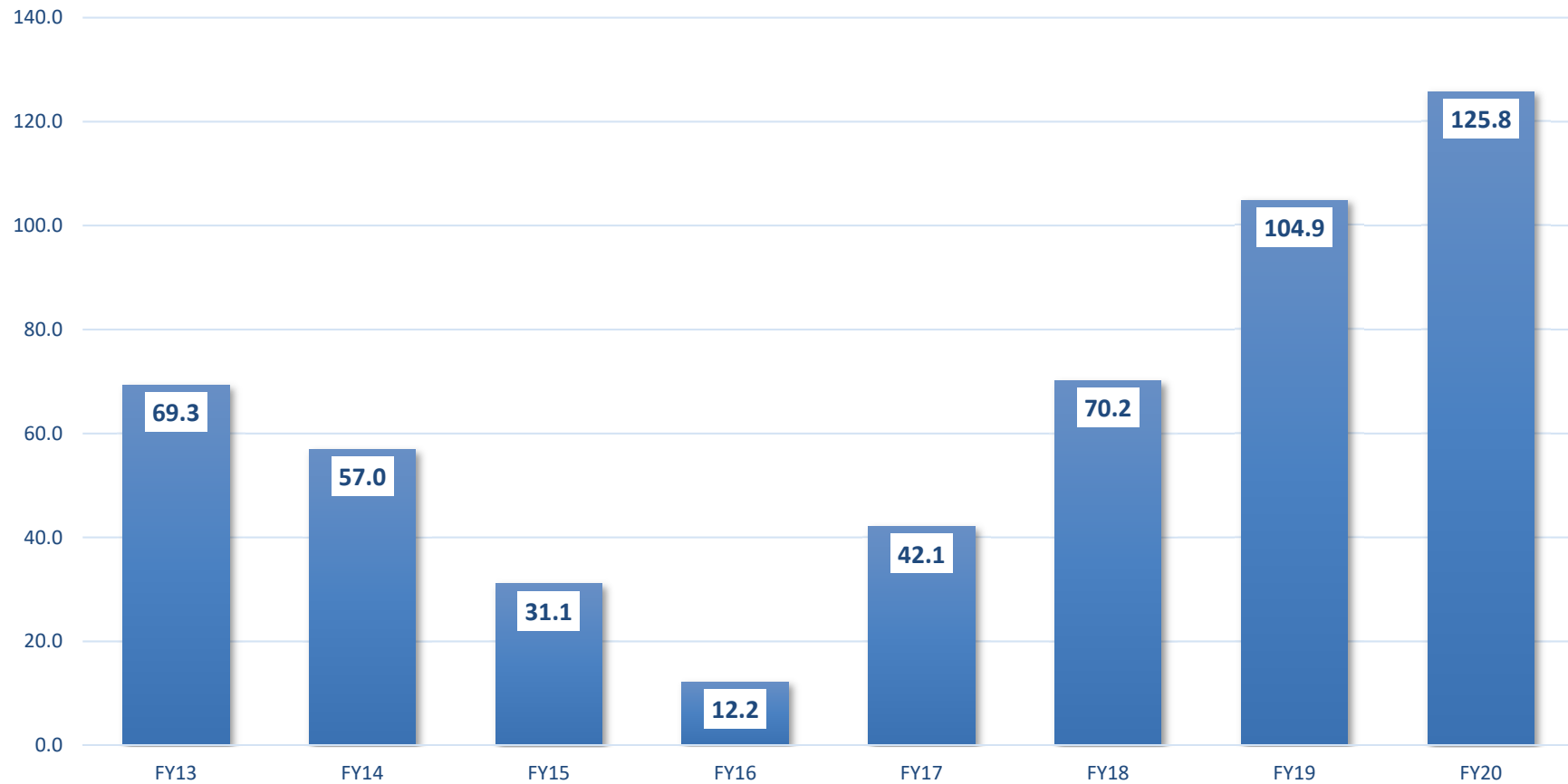
CCSD Revenue - Expenditure Comparison FY13 - FY21*



* Projected \$-

	FY15	FY16	FY17	FY18	FY19	FY20	FY21*
Expenditures	\$404,009,148	\$426,773,479	\$436,459,943	\$475,438,724	\$507,692,736	\$530,714,077	\$558,761,279
Revenue	\$396,584,426	\$418,981,296	\$441,459,943	\$482,938,724	\$504,931,294	\$551,647,071	\$535,617,850

**CCSD
FUND BALANCE
FY13 – FY20***



Dollars in Millions

*Projected FY20

FY21 Budget Summary

FY 2021 Projected GOF Revenue	538,379,292
FY 2020 Base Expenditures	533,100,788
Required Increases	16,412,085
Board Directives/Mission Critical Actions	15,280,962
Allocations Committee Recommendations	3,830,879
Learning Services Expansions and Compliance	3,039,577
Other Considerations	15,617,907
Transportation & Non-Student Based Allocation Savings-Garrett Closure	(2,101,232)
CARES ACT Funding	<u>(13,408,012)</u>
FY 2021 Projected Expenditures	571,772,954
Difference	(33,393,662)
Proposed Solutions:	
Assigned Fund Balance	(9,231,107)
Other Balancing Strategies	(13,011,675)
Use of Unassigned Fund Balance	<u>(11,150,880)</u>
	(33,393,662)

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Board Directives and Mission Critical

Acceleration Schools	2,256,858
Cultural Competency	353,000
Expand Access to SEL/Mental Health	534,720
Buist/Memminger Changes	1,991,412
Gifted and Talented/Middle School Honors	1,502,078
Early Childhood (Mary Ford EC Center/Chicora, Screening, Curriculum)	2,726,609
Expand District 10 Middle School Learning Opportunities	2,719,923
Advanced Academic Programs at West Ashley High School	146,313
Addressing Lack of Diversity at AMHS	373,407
Magnet Changes	923,281
Mission Critical Implementation	253,361
Placeholder for Mission Critical Budget Analysis Still in Process	<u>1,500,000</u>
	15,280,962

Investments in Direct Services to Students

Compliance	\$ 2,213,120
Expansions	\$ 826,457
Early College-Year 4	\$ 895,339
Position & Non-Salary Requests for New Schools/Programs	\$ 5,027,223

Investments in Student Supports

Transportation Contract	\$ 2,710,000
Other Transportation Increases	\$ 1,895,815
Utilities Increase due to Footprint Growth	\$ 1,393,824
Other Contractual Obligations	\$ 1,855,890
Other Requirements	\$ 2,620,338

Investments in Human Resources

Teacher Step Increase (if passed by Legislature)	\$ 3,998,675
Phase-in of Removal of Classified Hiring Cap	\$ 893,771
IT/BIIS Department	\$ 500,000
Other Staffing Considerations	\$ 581,236

Additional School Investments

Allocations Committee Recommendations	
Elementary Teacher Daily Planning Time	\$ 2,790,000
Assistant Principal Talent Development Pipeline	715,321
Clerical Position Adjustments to Increase Data Integrity	<u>325,558</u>
	\$ 3,830,879

Other Required Investments/Increases

Health and Dental Increase	\$ 995,127
Charter Schools and Meeting Street	\$ 3,592,754
Reserve for 7-day Enrollment Changes	\$ 2,000,000
FY21 Programming Considerations for Summer 2020/District Reactivation	\$ 3,100,000

CARES Act Funding

Projected CARES Act Funding	\$ 13,408,012
Proposed Uses:	
Acceleration Schools	\$ 2,256,858
Cultural Competency	534,720
Early Childhood (Mary Ford EC Center/Chicora, Screening, Curriculum)	2,726,609
Mission Critical Implementation	253,361
Placeholder for Mission Critical Budget Analysis Still in Process	1,500,000
Elementary Teacher Daily Planning Time	1,632,381
FY21-Programming Considerations for Summer 2020/District Reactivation	3,100,000
CARES Act Contingency	<u>1,404,083</u>
	\$ 13,408,012

Note: Temporary funding source to address Covid-19 issues and bridge funding gap until State revenues recover

Financial Projections

as of 5/5/20

	FY 2021 Projected	FY 2022 Projected	FY 2023 Projected
	538,379,292	559,410,062	579,044,890
Expenditures:			
Salaries & Benefits	398,315,594	420,173,780	444,252,853
Non-Salary Expenditures	177,209,402	184,767,274	194,400,642
7 Day Reserve	2,000,000	2,000,000	2,000,000
Board Directives/Mission Critical	15,280,960	7,640,480	7,640,480
FY20 Summer/District Reactivation	3,100,000		
CARES Act	<u>(13,408,012)</u>		
Total Expenditures	582,497,944	614,581,534	648,293,975
Assigned Fund Balance	(9,231,107)	(7,640,480)	(7,640,480)
Expenditure Budget Balancing Strategies	(23,736,665)	(13,918,761)	(13,918,761)
Use of Unassigned Fund Balance	(11,150,880)		
Adjustment Based on Historical Analysis		(16,620,975)	(16,620,975)
Remaining to Balance	-	(16,991,256)	(31,068,869)

Governmental Accounting Standards Board 54

Type	Definition	Examples	FY2019 CCSD Financial Statement (GOF)	FY2020 CCSD Proposed Financial Statement Amount (GOF)
1. Nonspendable	Assets that cannot be spent nor expected to be converted to cash.	Inventory; Prepaid Items	\$4,919,321	\$4,811,678
2. Restricted	Amounts that are reserved due to legislation, regulations, creditors, etc.	Debt	\$0	\$0
3. Committed	Amounts that can be used only for specific purposes determined by formal action of the board	One month (8.33%) of general operating fund expenditures of the previous two completed fiscal years as required by state fiscal practices legislation	\$39,524,851	\$42,547,320
		Early College Program	\$1,214,628	\$1,214,628
	Amounts that can be used only for specific purposes but do not meet the requirements	Increase Starting Teacher Salaries	2,516,497	2,516,479
4. Assigned		7-Day Allocation Reserve	1,000,000	2,000,000
	of Restricted or Committed	Reserve for Mission Critical Actions	5,000,000	3,500,000
		Use of Fund Balance (Carried Forward from FY19 Fund Balance)	2,761,442	2,761,442
		Use of Fund Balance (To Balance FY21 Budget)	-	11,150,880
5. Unassigned	Applied to all amounts not contained in other categories.	N/A	\$47,928,905	\$55,296,162
Total Fund Balance			\$104,865,644	\$125,798,588
Note: Excludes current year savings that will go toward FY21 expenses				

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**Charleston County School District
FY2021 Budget Proposal
Function Descriptions**

100 Series Functions-INSTRUCTION Activities dealing directly with the teaching of students or the interaction between teacher and students and those who assist in the direct instructional process. School administration and support level areas such as guidance are found in the 200 Series for Support Services.

111 Kindergarten Programs-direct instruction in kindergarten classrooms

112 Primary Programs- direct instruction in primary classrooms (grades one through three)

113 Elementary Programs- direct instruction in elementary classrooms (grades four through eight)

114 High School Programs-direct instruction in high school classrooms (grades nine through twelve)

115 Career and Technology Education Programs-instruction in skilled or semi-skilled trades

118 Montessori Programs-Personnel, supplies and services for learning experiences concerned with hands-on, discovery approaches to learning where students work at their own pace

Exceptional Programs-the following functions are for instructional activities for students having special needs. Students and programs are classified as provided by the Defined Program and must meet any other criteria of the State Department of Education. Expenditures include personnel, supplies and services for classroom instructional activities across all grade levels in the following classifications:

121 Educable Mentally Handicapped

122 Trainable Mentally Handicapped

123 Orthopedically Handicapped

124 Visually Handicapped

125 Hearing Handicapped

126 Speech Handicapped

127 Learning Disabilities

128 Emotionally Handicapped

132 Preschool Handicapped Itinerant (5 year olds)

137 Preschool Handicapped Self-Contained (3 and 4 year olds)

161 Autism

139 Early Childhood Programs-instructional costs for children from birth to four years old

141 Gifted and Talented Academic-instructional activities provided for students who possess demonstrated or potential abilities for high performance in academic areas

145 Homebound-instructional activities for students who cannot attend school but may benefit from instruction given in the home or hospital as certified by a physician

148 Gifted and Talented Artistic-instructional activities provided for students who possess demonstrated or potential abilities for high performance in dance, drama, music and visual arts

**Charleston County School District
FY2021 Budget Proposal
Function Descriptions**

162 Limited English Proficiency-instructional activities and learning experiences for students enrolled in school whose native language is other than English whose difficulties in speaking, reading, writing or understanding the English language may be sufficient to deny the ability to be successful in the classroom or the opportunity to be participate in society

172 Elementary Summer School-instructional activities offered outside of the regular school term for students in grades four through eight

173 High School Summer School-instructional activities offered outside of the regular school term for students in grades nine through twelve

174 Gifted and Talented Summer School-instructional activities offered outside of the regular school term for students identified as gifted and talented

175 Instructional Programs Beyond Regular School Day-instructional activities designed to provide learning experiences for students through additional educational programs offered beyond the regular school day

181 Adult Basic Education Programs-instructional activities concerned with the fundamental tools of learning for adults

188 Parenting/Family Literacy-instructional activities associated with the education of families

190 Instructional Pupil Activity-instructionally oriented activities related to school sponsored pupil and interscholastic activities; examples include participation in academic competitions and stipends for non-athletic club sponsors

200 Series Functions-SUPPORT SERVICES Supporting Services provide administrative, technical, personal (such as guidance and health), and logistical support to facilitate and enhance instruction; Personnel and expenditures may be at the school and/or District level

211 Attendance and Social Work Services-activities which are designed to improve student attendance. Student accounting activities are also included here.

212 Guidance Services-activities include providing counseling and academic guidance to students and parents, as well as compiling, maintaining, and interpreting cumulative records of students. School guidance personnel and student support specialists are included here.

213 Health Services-physical and mental health services which are not direct instruction. School nurses are included here.

214 Psychological Services-planning and managing a program of psychological services

215 Exceptional Program Services-activities include the identification, assessment and placement of students with impairments such as speech, hearing, language, visual and orthopedic handicaps

Charleston County School District
FY2021 Budget Proposal
Function Descriptions

221 Improvement of Curriculum Development-activities to assist instructional staff in preparing curriculum materials, and developing a curriculum which stimulates and motivates students. Instructional technology personnel and Executive Directors of school levels are also included here.

222 Library and Media Services-includes school media center personnel and activities

223 Supervision of Special Programs-activities associated with overall supervision, coordination, and direction of special programs. These activities include Title I coordinators, Adult Ed coordinators, etc.

224 Improvement of Instruction In-service and Staff Training-costs related to receiving training by members of the instructional staff during their time of service to the school district. In-service training for non-instructional staff is included in the appropriate function for that staff.

231 Board of Education-activities of the elected body which has been created according to state law and vested with responsibilities for educational planning and policy making. This function also includes workers' compensation and liability insurance.

232 Office of the Superintendent-activities associated with the overall general administration or executive responsibility for the entire school district

233 School Administration-activities concerned with the overall administration of a school. Included are the activities performed by the principal, assistant principals, and other assistants in the supervision of all operations of the school. Clerical staff for these activities is also included.

252 Fiscal Services-activities concerned with the fiscal operations of the school district. This area includes budgeting, receiving and disbursing, financial accounting, payroll and inventory control.

253 Facilities Acquisition and Construction-activities concerned with the acquisition of fixed assets

254 Operation and Maintenance of Plant-activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings and equipment in and effective working condition. This function includes utilities.

255 Student Transportation-activities concerned with the conveyance of students from home to school in accordance with state law.

257 Internal Services-activities concerned with buying, storing, and distributing supplies, furniture, and equipment and those activities associated with duplicating and printing for the school district

258 Security-activities concerned with maintaining order and safety in school building, on the grounds and in the vicinity of schools at all times

259 Internal Auditing Services-activities concerned with verifying the account records which include evaluating the adequacy of the internal control system, verifying and safeguarding assets, reviewing the reliability of the accounting and reporting systems, and ascertaining compliance with established policies and procedures

**Charleston County School District
FY2021 Budget Proposal
Function Descriptions**

262 Planning-includes activities on a system-wide basis associated with conducting and managing programs of planning, research, evaluation, and statistics

263 Information Services-activities concerned with writing, editing, and other preparation necessary to disseminate educational and administrative information to students, staff and to the general public

264 Staff Services-human resources activities concerned with maintaining an efficient staff for the school system including such activities as recruiting, hiring and placement, staff transfers, and staff accountability

266 Technology and Data Processing Services-activities concerned with preparing data for storage and retrieval. Includes technology services for activities related to computer operations, supervision of data processing, system analysis services and programming services as well as encompassing technology activities and services for the purpose of supporting instruction.

271 Pupil Service-expenditures for non-instructional school sponsored activities such as athletic competitions, band and chorus activities and other inter-scholastic activities outside the regular instruction programs. Coaching supplements and support for Athletic Directors are charged here, as well as transportation for field trips.

300 series functions-COMMUNITY SERVICES Activities which are not directly related to the provision of education for students

330 Civic Services-activities concerned with providing services to civic organizations. Auditorium coordinators are included here.

350 Custody and Care of Children-activities pertaining to the provision of programs for the custodial care of children in child-care centers which are not part of the instructional program

390 Other Community Services-services provided to the community which cannot be otherwise classified. Includes expenditures related to facility rentals. These expenditures are offset by revenue received.

400 series functions-OTHER CHARGES Intergovernmental expenditures and transfers between funds

412 Payments to Other Governmental Units-payments made for services such as tuition, transportation, and special education services rendered to students residing in the paying district.

416 Payments to Public Charter Schools

417 Payments to Nonprofit Agencies-payments to Meeting Street Academy at Brentwood and Meeting Street Academy at Burns are included here.

421 Transfer to Special Revenue Fund-local support for Adult Education

425 Transfer to Food Service Fund-food service benefit reimbursement