

Fiscal Year 2024 Budget First Reading May 22, 2023



Pulse of CCSD

Girmania Matrilte teaching students to celebrate their culture

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**CHARLESTON COUNTY SCHOOL DISTRICT
FISCAL YEAR 2024 PROPOSED BUDGET
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**CHARLESTON COUNTY SCHOOL DISTRICT
CHARLESTON, SOUTH CAROLINA**

PRINCIPAL OFFICIALS

FISCAL YEAR 2024 BUDGET

Board of Trustees

**Ms. Pamela McKinney, Board Chair
Ms. Carlotte Bailey, Board Vice-Chair
Mr. Daron Lee Calhoun II
Mr. Keith Grybowski
Mr. Ed Kelley
Ms. Darlene Roberson
Dr. Carol Tempel
Ms. Courtney Waters
Ms. Leah Whatley**

Superintendent

Donald Kennedy

Interim Chief Financial Officer

Jacquelyn Carlen

**Lisa Cizler, Interim Executive Director of Finance
Ann McIntosh-Hill, Budget Director**

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Charleston County School District First Reading of the FY2024 Budget

In accordance with District policy, the recommended Charleston County School District FY24 budget is balanced. The proposed budget was developed prior to the State's adoption of its FY24 budget, and therefore, the State appropriations to the District were estimated. The State is expected to enact its FY24 budget by the end of June.

The House and Senate proposed budgets include teacher salary increases and retirement and health insurance increases. Under both proposed budgets, Districts are required to provide a percentage of local support based on the state aid to classroom formula and the District's index of taxpaying ability. As a result of this formula, when District costs increase beyond the state's allocation, the District can levy millage increases to cover the cost of educating students. Under current State law, local taxes for school districts' general funds cannot be levied on owner occupied homes. The recommended FY24 budget includes a 7.1 mill increase on operating millage and a 2 mill reduction on the debt service millage. The net increase to Charleston County taxpayers is \$11.3 million.

The FY2024 Proposed Budget focuses on the District's financial plan on the existing goals and guardrails supported by the District's three "pillars" that uphold the District's mission of educating and supporting every child in achieving college, career, and citizenship readiness. The three pillars are 1) rigorous grade-level instruction, 2) high-quality teachers and leaders, and 3) wrap-around services. This will guide the District towards achieving Vision 2027 where all students will read on grade level by fifth grade in 2027. Various economic indicators and financial analyses were considered as highlighted below:

1. The following priorities are included in the proposed FY24 budget:
 - Increase in Teacher salaries
 - Requests from School Data Reviews
 - Alignment of Student Data Clerks Current Job Duties and Increase in Days
2. The proposed FY24 budget reflects continual rising costs for expenditures related to teacher and staff salary adjustments, increases in retirement and healthcare and dental costs, paid parental leave, district-hired school crossing guards and increases in operational costs such as property and flood insurance, student bus transportation, custodians, increases in utility rates, etc.
3. The budget funds the school data review recommendations related to teacher planning and professional development time, additional math interventionists, new elementary assistant principals at schools that currently do not have an assistant principal and student data clerk increase in contract days and the alignment of current job duties to their updated job description.

4. To allow for the funding of the Board's directives, the following strategies were used:
 - a. Reduced current year spending in FY23 and used the savings to help fund the FY24 budget.
 - b. Used the projected FY23 year-end expenditures as the basis of building the expenditure portion of the FY24 budget. The FY23 year –end expenditures are projected to be \$8 million less than budgeted.
 - c. Proposed millage increase of 7.1 mills. This would make the FY24 millage 137.1 mills.
 - d. The proposed Fund Balance maintains the fund at or above the Board's Fund Balance Policy of 16.67%.
 - e. 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.
5. Staff will continue to analyze the economic picture and how its changes might impact the FY24 budget, as well as impact budgets in FY25 and FY26. This includes the sunset of ESSER III funds in September 2024.

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as of
May 10, 2023 - WORKING DRAFT

		Recommended							
Charleston County School District FY2024 GOF Budget - Budget Preliminary Considerations as of May 10, 2023 - WORKING DRAFT		Scenario 22 7.1 mill increase	Tchrs: step + \$5K + 40 steps Non- tchrs: step + 2.5% COLA	Scenario 26 No millage increase	Tchrs: step + \$2.5K + 40 steps	Scenario 24 4.8 mill increase	Tchrs: step + \$2.5K + 40 steps Non- tchrs: step + 2.5% COLA	Scenario 25 9.1 mill increase	Tchrs: step + \$5K + 40 steps Non- tchrs: step + 2.5% COLA
	<u>Budgeted</u> <u>FY2023</u>	<u>Projected</u> <u>FY2024</u>		<u>Projected</u> <u>FY2024</u>		<u>Projected</u> <u>FY2024</u>		<u>Projected</u> <u>FY2024</u>	
Revenue (State portion of revenue based on Senate version)	640,756,390	694,079,972		671,690,901		686,910,677		700,386,752	
Expenditures (FY2023 Budgeted and FY2024 Base)	659,526,642	651,903,223		651,903,223		651,903,223		651,903,223	
Variance	(18,770,252)	42,176,749		19,787,678		35,007,454		48,483,529	
FY 2024 Projected Revenue (includes additional \$2.2M from Senate version)		694,079,972		671,690,901		686,910,677		700,386,752	
FY 2023 Base Expenditures (FY23 January Financial Report)		651,903,223		651,903,223		651,903,223		651,903,223	
Funds Available for Allocation		42,176,749		19,787,678		35,007,454		48,483,529	
EXPENDITURE REQUESTS:									
Required Increases									
Teacher Step including 31-40 years		5,082,507		5,082,507		5,082,507		5,082,507	
Teachers-Salary Increase (\$5,000 for all teachers)		23,694,885		11,829,050		11,829,050		23,694,885	
Retirement Increase		3,095,369		3,095,369		3,095,369		3,095,369	
Health and Dental Increase		1,266,468		1,266,468		1,266,468		1,266,468	
Mandated H.3908 Paid Parental Leave		1,579,812		1,579,812		1,579,812		1,579,812	
Charter Schools and Meeting Street		6,000,000		6,000,000		6,000,000		6,000,000	
Operations-Contractual Obligations and Other Must Do's		10,661,151		10,661,151		10,661,151		10,661,151	
Total Required Increases		51,380,192		39,514,357		39,514,357		51,380,192	
School Data Review Recommendations									
Teacher Planning/PD Time		1,869,900		-		1,869,900		1,869,900	
1.0 Math Coach/Interventionist For Half Elem Schools (21 positions)		1,926,687		-		1,926,687		1,926,687	
11 1.0 Assistant Principal Positions 210 day		1,393,887		-		1,393,887		1,393,887	
Sustain Title I Positions due to Funding Loss		313,717		-		313,717		313,717	
Data Clerk Increased Pay and Days		1,310,048		-		1,310,048		1,310,048	
Total School Data Review Recommendations		6,814,239		-		6,814,239		6,814,239	
Learning Services Expansions		2,149,727		-		2,149,727		2,149,727	
Net positions gained due to enrollment changes		3,971,169		3,971,169		3,971,169		3,971,169	
Other Considerations									
Human Resources-Non Teacher 2.5% COLA Increase		5,013,257		-		5,013,257		5,013,257	
Human Resources-Non Teacher Step Increase to Step 31		3,231,117		-		3,231,117		3,231,117	
Risk Management-Increase in insurance premiums		1,163,315		1,163,315		1,163,315		1,163,315	
Legal-Increase in outsourced legal fees		600,000		600,000		600,000		600,000	
Total Other Considerations		10,007,689		1,763,315		10,007,689		10,007,689	
Total FY24 Expenditure Request Additions		74,323,016		45,248,841		62,457,181		74,323,016	
Projected Additional Funds Available for FY24		42,176,749		19,787,678		35,007,454		48,483,529	
Remaining Needed to Balance		32,146,267		25,461,163		27,449,727		25,839,487	

Strategies to Balance:

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as of
May 10, 2023 - WORKING DRAFT

Charleston County School District FY2024 GOF Budget - Budget Preliminary Considerations as of May 10, 2023 - WORKING DRAFT	Recommended							
	Scenario 22	Tchrs: step + \$5K + 40 steps Non-	Scenario 26	Tchrs: step +	Scenario 24	Tchrs: step + \$2.5K + 40 steps Non-	Scenario 25	Tchrs: step + \$5K + 40 steps Non-
	7.1 mill	tchrs: step + 2.5%	No millage	\$2.5K + 40	4.8 mill	tchrs: step + 2.5%	9.1 mill	tchrs: step + 2.5%
	increase	COLA	increase	steps	increase	COLA	increase	COLA
	<u>Budgeted</u>	<u>Projected</u>	<u>Projected</u>		<u>Projected</u>		<u>Projected</u>	
	<u>FY2023</u>	<u>FY2024</u>	<u>FY2024</u>		<u>FY2024</u>		<u>FY2024</u>	
Mid Year Spending Freeze - April 2023		2,700,000	2,700,000		2,700,000		2,700,000	
Elimination of Departmental Positions		8,449,727	6,461,163		8,449,727		6,839,487	
Non-Salary Budget Reductions		7,500,000	7,500,000		7,500,000		7,500,000	
Potential Local Revenue Increase FY24 (Proj vs Sign off Revenues)		3,500,000	3,500,000		3,500,000		3,500,000	
Use of Fund Balance-Additional FY23 Savings		5,300,000	5,300,000		5,300,000		5,300,000	
Use of Fund Balance		4,696,540	-		-		-	
Total Strategies to Balance		32,146,267	25,461,163		27,449,727		25,839,487	
Remaining to Fund FY24 Requested Expenditure Additions		-	-		-		-	
Fund Balance Projection:								
Actual Fund Balance 6/30/22		158,999,054	158,999,054		158,999,054		158,999,054	
Budgeted FY23 Use of Fund Balance		(18,770,252)	(18,770,252)		(18,770,252)		(18,770,252)	
FY23 Budgeted at Year End		140,228,802	140,228,802		140,228,802		140,228,802	
Actual Fund Balance 6/30/22		158,999,054	158,999,054		158,999,054		158,999,054	
FY23 Projected use of fund bal (Feb Financial Report)		(756,784)	(756,784)		(756,784)		(756,784)	
FY23 Projected at Year End		158,242,270	158,242,270		158,242,270		158,242,270	
Impact of FY23 Spending Freeze		2,700,000	2,700,000		2,700,000		2,700,000	
Impact of potential additional FY23 revenue and savings		5,300,000	5,300,000		5,300,000		5,300,000	
Projected Fund Balance 6/30/23		166,242,270	166,242,270		166,242,270		166,242,270	
Use of fund balance for legal liabilities		(7,000,000)	(7,000,000)		(7,000,000)		(7,000,000)	
Use of fund balance for FY24 Budget-FY 23 spending freeze		(2,700,000)	(2,700,000)		(2,700,000)		(2,700,000)	
Use of fund balance for FY24 Budget-additional FY23 revenue and savings		(5,300,000)	(5,300,000)		(5,300,000)		(5,300,000)	
Use of fund balance for FY24 Budget		(4,696,540)	-		-		-	
Projected Fund Balance 6/30/24		146,545,730	151,242,270		151,242,270		151,242,270	
Fund Balance Requirements								
Average Unspendable		7,000,000	7,000,000		7,000,000		7,000,000	
Two months average operating expenditures per Policy		114,580,826	112,157,979		113,592,007		114,580,826	
Currently assigned for ESSER stabilization		22,844,456	22,844,456		22,844,456		22,844,456	
		144,425,282	142,002,435		143,436,463		144,425,282	

CHARLESTON COUNTY SCHOOL DISTRICT FY2024 BUDGET ASSUMPTIONS FOR FIRST READING

Tax Assumptions

1. The local tax revenues presented in this budget are based on a 3% increase on current property assessment values as of 1/15/23. These assessments were provided by the Charleston County Auditor's Office.
2. CCSD's Index of Tax Paying Ability for FY24 is .14243 down from the current .14469 for a decrease of .00226. Charleston continues to rank as the wealthiest in the State of the 73 school districts based on assessed property values.
3. A millage increase of 7.1 mills is proposed. This increase will allow 5.7 mills (5.1 from FY23 and .6 from FY22) to roll forward for possible future use.

State Revenue Assumptions

1. Based on budget projections received from the Senate Finance Committee in May, a \$5,000 salary increase and step increase for teachers have been included. The Governor's Executive Budget projections include a \$2500 salary increase and step increase for teachers.
2. This is the second year of the new education funding formula. The state's strategy is to fund based on a state determined average student-teacher ratio and a defined cost of a teacher based on the State Minimum Salary Schedule. The student-teacher ratio is a targeted ratio determined at the state level and is not the same as a district's traditional pupil-teacher staffing ratio in a classroom.
 - a. FY24 Student-Teacher Ratio 11:2 compared to FY23 Student-Teacher Ratio 11:7
 - b. FY24 Teacher Salary \$72,991 with fringe (Master's Degree, 12 years' experience) compared to FY23 Teacher Salary \$69,153 with fringe
3. FY2023-2024 Appropriations Bill H.4300 is still in deliberations. The General Assembly is expected to enact its FY24 budget by the end of June.

General Operating Assumptions

1. The District will sponsor nine (9) charter schools in FY2024.
2. Student enrollment for traditional schools grades K-12 is projected to increase by 1,141 students when school starts on August 16th.

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FY 2024

GENERAL OPERATING FUND

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**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal**

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
REVENUES			
1000 Revenue from Local Sources:			
1100 Taxes Levied/Assessed by the LEA:			
1110 Ad Valorem Taxes	369,448,987	405,612,362	36,163,375
1140 Delinquent Taxes	8,000,000	9,000,000	1,000,000
1190 Other Taxes	1,300,000	-	(1,300,000)
1200 Revenue From Local Governmental Units Other Than LEAs:			
1280 Revenue in Lieu of Taxes	13,400,000	13,900,000	500,000
1300 Tuition:			
1310 From Patrons for Regular Day School	500,000	500,000	-
1500 Earnings on Investments:			
1510 Interest on Investments	180,000	750,000	570,000
1900 Other Revenue from Local Sources:			
1910 Rentals	500,000	300,000	(200,000)
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	243,517	100,000	(143,517)
Total Local Sources	393,672,504	430,262,362	36,589,858
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:			
3103 State Aid to Classrooms Program Allocation:	99,721,487	111,831,391	12,109,904
3130 Special Programs:			
3131 Handicapped Transportation	9,763	10,126	363
3160 School Bus Driver Salary	2,392,576	2,481,580	89,004
3161 EAA Bus Driver Salary and Fringe	8,405	8,718	313
3162 Transportation Workers' Compensation	151,989	157,643	5,654

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal**

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
3181 Retiree Insurance	14,696,643	17,982,550	3,285,907
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	80,293,493	86,923,349	6,629,856
3830 Merchant's Inventory Tax	1,997,045	1,997,045	-
3840 Manufacturer's Depreciation Reimb.	1,000,000	1,025,000	25,000
3890 Other State Property Tax Revenues		-	
3900 Other State Revenue:			
3993 PEBA Retirement Credit	2,967,627	2,967,626	(1)
Total State Sources	223,752,171	245,898,170	22,145,999
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	17,250,860	15,313,584	(1,937,276)
5280 Transfer from Spec Rev Indirect Cost	4,148,119	4,148,119	-
5280 Transfer from Fd Serv Indirect Cost	1,532,002	1,557,002	25,000
Total Transfers	22,930,981	21,018,705	(1,912,276.00)
TOTAL REVENUES	640,756,390	697,579,971	56,823,581

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
EXPENDITURES			
100 INSTRUCTION:			
110 General Instruction:			
111 Kindergarten Programs:			
100 Salaries	13,866,402	15,126,492	1,260,090
200 Employee Benefits	6,386,763	7,047,934	661,171
300 Purchased Services	1,000	137,279	136,279
400 Supplies and Materials	128,048	128,048	-
112 Primary Programs:			
100 Salaries	32,347,428	35,510,499	3,163,071
200 Employee Benefits	14,516,569	16,042,284	1,525,715
300 Purchased Services	2,042,221	2,360,131	317,910
400 Supplies and Materials	359,428	359,428	-
113 Elementary Programs:			
100 Salaries	60,170,251	65,069,481	4,899,230
200 Employee Benefits	27,038,786	29,404,900	2,366,114
300 Purchased Services	4,340,007	4,931,360	591,353
400 Supplies and Materials	591,189	591,189	-
600 Other Objects	845	845	-
114 High School Programs:			
100 Salaries	37,606,224	41,235,522	3,629,298
200 Employee Benefits	16,866,312	18,603,541	1,737,229
300 Purchased Services	1,554,944	1,924,538	369,594
400 Supplies and Materials	784,306	784,306	-
500 Capital Outlay	17,500	17,500	-
600 Other objects	1,815	1,815	-
115 Career and Technology Education Programs:			
100 Salaries	10,115,663	10,832,835	717,172
200 Employee Benefits	4,473,785	4,818,998	345,213
300 Purchased Services	245,541	344,958	99,417
400 Supplies and Materials	627,200	627,200	-
600 Other Objects	33,000	33,000	-
118 Montessori Programs:			
100 Salaries	6,640,159	7,483,506	843,347
200 Employee Benefits	3,131,778	3,570,872	439,094
300 Purchased Services	29,478	94,737	65,259
400 Supplies and Materials	57,473	57,473	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
120 Exceptional Programs:			
121 Educable Mentally Handicapped:			
100 Salaries	8,562,286	8,842,458	280,172
200 Employee Benefits	4,184,374	4,374,010	189,636
122 Trainable Mentally Handicapped:			
100 Salaries	2,205,441	2,379,906	174,465
200 Employee Benefits	974,856	1,058,407	83,551
124 Visually Handicapped:			
100 Salaries	199,551	215,336	15,785
200 Employee Benefits	83,040	90,599	7,559
300 Purchased Services	4,000	4,000	-
125 Hearing Handicapped:			
100 Salaries	939,317	988,131	48,814
200 Employee Benefits	437,161	464,127	26,966
126 Speech Handicapped:			
100 Salaries	3,395,089	3,683,397	288,308
200 Employee Benefits	1,542,185	1,680,254	138,069
127 Learning Disabilities:			
100 Salaries	10,467,606	11,294,336	826,730
200 Employee Benefits	4,671,093	5,067,009	395,916
400 Supplies and Materials	5,500	5,500	-
128 Emotionally Handicapped:			
100 Salaries	1,016,395	1,070,800	54,405
200 Employee Benefits	463,883	489,937	26,054
132 Preschool Handicapped Itinerant (5-yr.-Olds):			
100 Salaries	2,278,738	2,418,896	140,158
200 Employee Benefits	1,083,300	1,156,949	73,649
139 Early Childhood Programs:			
100 Salaries	6,561,526	7,730,009	1,168,483
200 Employee Benefits	3,137,308	3,645,452	508,144
400 Supplies and Materials	88,090	93,090	5,000

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
140 Special Programs:			
141 Gifted and Talented Academic:			
100 Salaries	3,689,732	3,981,615	291,883
200 Employee Benefits	1,648,094	1,787,875	139,781
300 Purchased Services	93,500	93,500	-
400 Supplies and Materials	30,340	30,340	-
145 Homebound:			
100 Salaries	265,000	285,963	20,963
200 Employee Benefits	72,160	82,198	10,038
300 Purchased Services	296,386	296,386	-
148 Gifted and Talented Artistic:			
100 Salaries	92,432	92,432	-
200 Employee Benefits	28,479	28,479	-
300 Purchased Services	108,559	108,559	-
400 Supplies and Materials	238,500	238,500	-
160 Other Exceptional Programs:			
161 Autism:			
100 Salaries	1,687,118	1,810,058	122,940
200 Employee Benefits	790,744	853,354	62,610
300 Purchased Services	10,000	10,000	-
162 Limited English Proficiency:			
100 Salaries	4,047,597	4,360,660	313,063
200 Employee Benefits	1,806,469	1,957,396	150,927
300 Purchased Services	29,000	29,000	-
170 Summer School Programs:			
173 High School Summer School:			
100 Salaries	89,025	91,518	2,493
200 Employee Benefits	26,557	27,835	1,278
300 Purchased Services	8,019	8,019	-
400 Supplies and Materials	12,609	12,609	-
174 Gifted and Talented Summer School:			
100 Salaries	87,850	94,420	6,570
200 Employee Benefits	25,529	28,691	3,162
400 Supplies and Materials	28,745	28,745	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
180 Adult/Continuing Education Programs:			
181 Adult Basic Education Programs:			
100 Salaries	29,176	31,484	2,308
200 Employee Benefits	13,122	14,227	1,105
300 Purchased Services	15,000	15,000	-
188 Parenting/Family Literacy:			
100 Salaries	257,799	341,618	83,819
200 Employee Benefits	118,879	158,089	39,210
190 Instructional Pupil Activity:			
100 Salaries	694,112	698,068	3,956
200 Employee Benefits	214,856	216,750	1,894
TOTAL INSTRUCTION	312,830,239	341,706,662	28,876,420
200 SUPPORT SERVICES:			
210 Pupil Services:			
211 Attendance and Social Work Services:			
100 Salaries	921,975	938,785	16,810
200 Employee Benefits	378,849	394,802	15,953
300 Purchased Services	246,900	246,900	-
400 Supplies and Materials	3,570	3,570	-
600 Other Objects	400	400	-
212 Guidance Services:			
100 Salaries	10,732,217	11,378,526	646,309
200 Employee Benefits	4,758,455	5,098,364	339,909
300 Purchased Services	162,547	162,547	-
400 Supplies and Materials	6,100	6,100	-
213 Health Services:			
100 Salaries	4,952,587	5,621,517	668,930
200 Employee Benefits	2,186,063	2,531,354	345,291
300 Purchased Services	132,280	132,280	-
400 Supplies and Materials	171,656	177,406	5,750
600 Other Objects	2,000	2,000	-
214 Psychological Services:			
100 Salaries	3,228,185	3,287,044	58,859
200 Employee Benefits	1,360,927	1,416,782	55,855
300 Purchased Services	100,000	100,000	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
215 Exceptional Program Services:			
100 Salaries	1,297,540	1,331,800	34,260
200 Employee Benefits	539,343	571,854	32,511
300 Purchased Services	194,000	194,000	-
400 Supplies and Materials	77,136	77,136	-
600 Other Objects	800	800	-
220 Instructional Staff Services:			
221 Improvement of Instruction Curriculum Development Development:			
100 Salaries	13,012,875	15,127,862	2,114,987
200 Employee Benefits	5,642,005	6,705,992	1,063,987
300 Purchased Services	2,159,972	2,159,972	-
400 Supplies and Materials	1,148,606	1,148,606	-
600 Other Objects	138,553	138,553	-
222 Library and Media Services:			
100 Salaries	5,498,323	5,884,015	385,692
200 Employee Benefits	2,465,216	2,655,483	190,267
300 Purchased Services	186,980	186,980	-
400 Supplies and Materials	293,451	293,451	-
600 Other Objects	200	200	-
223 Supervision of Special Programs:			
100 Salaries	6,405,812	6,749,567	343,755
200 Employee Benefits	1,849,265	2,049,804	200,539
300 Purchased Services	1,055,036	1,055,036	-
400 Supplies and Materials	303,657	303,657	-
600 Other Objects	7,770	7,770	-
224 Improvement of Instruction Inservice and Staff Training:			
100 Salaries	8,000	8,000	-
200 Employee Benefits	2,545	2,545	-
300 Purchased Services	299,157	299,157	-
400 Supplies and Materials	6,025	6,025	-
600 Other Objects	2,500	2,500	-
230 General Administration Services:			
231 Board of Education:			
100 Salaries	496,331	577,847	81,516
200 Employee Benefits	194,164	243,198	49,034
300 Purchased Services	703,119	1,303,119	600,000
400 Supplies and Materials	39,332	39,332	-
600 Other Objects	54,000	54,000	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
232 Office of Superintendent:			
100 Salaries	734,204	745,281	11,077
200 Employee Benefits	274,914	285,425	10,511
300 Purchased Services	195,606	195,606	-
400 Supplies and Materials	23,182	23,182	-
600 Other Objects	9,000	9,000	-
233 School Administration:			
100 Salaries	32,763,380	35,556,577	2,793,197
200 Employee Benefits	14,091,811	15,522,543	1,430,732
300 Purchased Services	1,278,571	1,278,571	-
400 Supplies and Materials	698,684	698,684	-
600 Other Objects	114,010	114,010	-
250 Finance and Operations Services:			
252 Fiscal Services:			
100 Salaries	4,360,422	4,436,417	75,995
200 Employee Benefits	1,755,044	1,827,161	72,117
300 Purchased Services	292,870	292,870	-
400 Supplies and Materials	138,135	138,135	-
600 Other Objects	100,927	100,927	-
253 Facilities Acquisition and Construction:			
100 Salaries	108,406	110,383	1,977
200 Employee Benefits	41,136	43,012	1,876
300 Purchased Services	55,650	55,650	-
400 Supplies and Materials	700	700	-
254 Operation and Maintenance of Plant:			
100 Salaries	8,338,658	8,487,144	148,486
200 Employee Benefits	3,596,617	3,737,524	140,907
300 Purchased Services	44,125,865	51,702,421	7,576,556
400 Supplies and Materials	16,486,360	17,491,476	1,005,116
500 Capital Outlay	370,000	370,000	-
600 Other Objects	509,210	509,210	-
255 Student Transportation (State Mandated):			
100 Salaries	730,297	743,630	13,333
200 Employee Benefits	306,782	319,421	12,639
300 Purchased Services	27,376,063	28,758,030	1,381,967
400 Supplies and Materials	170,000	170,000	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
257 Internal Services:			
100 Salaries	1,185,799	1,207,420	21,621
200 Employee Benefits	527,221	547,738	20,517
300 Purchased Services	2,072,145	2,198,945	126,800
400 Supplies and Materials	118,408	118,408	-
600 Other Objects	14,494	14,494	-
258 Security:			
100 Salaries	1,100,755	2,270,443	1,169,688
200 Employee Benefits	466,647	899,053	432,406
300 Purchased Services	4,706,770	5,381,547	674,777
400 Supplies and Materials	153,280	1,189,360	1,036,080
600 Other Objects	176	176	-
262 Planning:			
100 Salaries	2,251,875	2,293,372	41,497
200 Employee Benefits	904,547	943,658	39,111
300 Purchased Services	339,637	339,637	-
400 Supplies and Materials	167,995	167,995	-
600 Other Objects	3,200	3,200	-
263 Information Services:			
100 Salaries	1,268,335	1,288,142	19,807
200 Employee Benefits	506,973	525,770	18,797
300 Purchased Services	1,449,478	1,449,478	-
400 Supplies and Materials	117,700	117,700	-
500 Capital Outlay	5,100	5,100	-
264 Staff Services:			
100 Salaries	4,017,400	4,086,951	69,551
200 Employee Benefits	2,715,392	2,781,393	66,001
300 Purchased Services	1,123,840	1,123,840	-
400 Supplies and Materials	151,217	151,217	-
500 Capital Outlay	1,152	1,152	-
600 Other Objects	1,365,142	1,365,142	-
266 Technology and Data Processing Services:			
100 Salaries	4,301,577	4,379,642	78,065
200 Employee Benefits	1,789,784	1,863,866	74,082
300 Purchased Services	1,153,521	1,153,521	-
400 Supplies and Materials	546,727	546,727	-
500 Capital Outlay	10,000	10,000	-
600 Other Objects	2,575	2,575	-

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
270 Support Services - Pupil Activity:			
271 Pupil Service Activities:			
100 Salaries	2,404,475	2,409,460	4,985
200 Employee Benefits	807,292	812,023	4,731
300 Purchased Services	367,372	381,180	13,808
400 Supplies and Materials	64,000	64,000	-
TOTAL SUPPORT SERVICES	270,654,929	296,493,953	25,839,024
300 COMMUNITY SERVICES:			
330 Civic Services:			
100 Salaries	165,295	168,309	3,014
200 Employee Benefits	67,503	70,363	2,860
350 Custody and Care of Children:			
100 Salaries	237,108	241,400	4,292
200 Employee Benefits	73,043	77,115	4,072
390 Other Community Services:			
100 Salaries	273,597	278,115	4,518
200 Employee Benefits	100,404	104,692	4,288
300 Purchased Services	180,500	180,500	-
400 Supplies and Materials	94,000	94,000	-
TOTAL COMMUNITY SERVICES	1,191,450	1,214,494	23,044.00
400 Other Charges:			
410 Intergovernmental Expenditures:			
412 - 300 Payments to Other Governmental Units	615,224	615,224	-
412 - 720 Payments to Other Governmental Units	313,200	313,200	-
416 - 720 LEA Payments to Public Charter Schools	56,327,251	68,288,360	11,961,109
417 - 720 Payments to Nonprofit Entities (other than for	14,359,549	14,359,549	-
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	-
426 - 710 Transfer to Pupil Activity Fund	74,800	74,800	-
Total Intergovernmental Expenditures & Transfers	72,750,024	84,711,133	11,961,109.00

CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL FUND
FY2024 Budget Proposal
Listed by Function and Object

	FY2023 ADOPTED BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
500 DEBT SERVICES:			
620 Interest	100,000	100,000	-
TOTAL DEBT SERVICE	100,000	100,000	-
900 RESERVES:			
900 Reserves:			
930 Reserve for 7 Day Enrollment Changes	2,000,000	2,000,000	-
TOTAL RESERVES	2,000,000	2,000,000	-
TOTAL EXPENDITURES AND RESERVES	659,526,642	726,226,242	66,699,597
OTHER			
Elimination of Departmental Positions*		(8,449,727)	(8,449,727)
Non-Salary Budget Reductions*		(7,500,000)	(7,500,000)
Use of Fund Balance-Prior Year Savings	(7,000,000)	(8,000,000)	(1,000,000)
Use of Fund Balance-Special Education Requests	(3,100,000)	-	3,100,000
Use of Unassigned Fund Balance	(8,670,252)	(4,696,540)	3,973,712
GRAND TOTAL	640,756,390	697,579,971	56,823,581

* Determination of accounts/positions is in progress-specific line items will be updated for the Second Reading document

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE LINE ITEM DETAIL
FY2024**

		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	\$ 405,612,362
Delinquent taxes	1140	Delinquent taxes paid during the year by residents to include fines and penalties	9,000,000
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	13,900,000
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	750,000
Rentals / Lease	1910	Revenue from the lease or rental of buildings	300,000
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			\$ 430,262,362
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			
State Aid to Classrooms Program Allocation	3103	State aid to classrooms funding under new funding formula	111,831,391
Handicapped Transportation	3131	State revenue for transporting handicapped students to and from school who cannot be transported by regular school buses	10,126
School Bus Driver's Contribution	316*	State revenue for reimbursement of bus driver salaries, limited to the bus driver salary schedule of the State	2,647,941
Retiree Insurance	3181	State revenue for retired employees' fringe benefit costs	17,982,550
Local Property Tax Relief	3810	State revenue sent as reimbursement for property tax exemptions granted for taxpayers on the first \$100,000	16,955,781
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	86,923,349

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE LINE ITEM DETAIL
FY2024**

		Purpose Statement	Projected Budgetary Allocations
Merchant's Inventory Tax	3830	State revenue sent as reimbursement for property tax exemptions granted for business inventories	1,997,045
Manufacturer's Depreciation Reimburse.	3840	State revenue sent as reimbursement for property tax exemptions related to business depreciation	1,025,000
Retirement Reimbursement	3993	State revenue to offset the increase in the employer retirement percentage increase	2,967,627
		TOTAL STATE SOURCES	\$ 245,898,170
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	\$ 15,313,584
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	5,705,121
		TOTAL TRANSFERS	\$ 21,018,705
TOTAL GENERAL FUND REVENUES			\$ 697,579,971

**CHARLESTON COUNTY SCHOOL DISTRICT
GENERAL OPERATING REVENUE BUDGET COMPARISON
FY2023 TO FY2024**

	FY2023 Revised Budget	% of Total	Projected FY2024 Budget	% of Total	FY23 to FY24 Variance	% Variance
<u>LOCAL SOURCES</u>						
Ad Valorem Taxes	\$ 369,448,987	57.66%	\$ 405,612,362	58.15%	\$ 36,163,375	9.79%
Delinquent Taxes	8,000,000	1.25%	9,000,000	1.29%	1,000,000	12.50%
Other Taxes	1,300,000	0.20%	-	0.00%	(1,300,000)	0.00%
Fee in Lieu	13,400,000	2.09%	13,900,000	1.99%	500,000	3.73%
Regular Day School from Patrons	500,000	0.08%	500,000	0.07%	-	0.00%
Interest on Investments	180,000	0.03%	750,000	0.11%	570,000	316.67%
Rentals / Lease	500,000	0.08%	300,000	0.04%	(200,000)	-40.00%
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.)	243,517	0.04%	100,000	0.01%	(143,517)	-58.94%
TOTAL LOCAL SOURCES	\$ 393,672,504	61.44%	\$ 430,262,362	61.68%	\$ 36,589,858	64.39%
<u>INTERGOVERNMENTAL</u>						
Payments from Other Governments	305,198	0.05%	305,198	0.04%	-	0.00%
TOTAL INTERGOVERNMENTAL	\$ 305,198	0.05%	\$ 305,198	0.04%	\$ -	0.00%
<u>STATE SOURCES</u>						
Aid to Classroom Program Allocation	\$ 99,721,487	15.56%	\$ 111,831,391	16.03%	\$ 12,109,904	12.14%
Handicapped Transportation	9,763	0.00%	10,126	0.00%	363	3.72%
School Bus Driver's Salary	2,392,576	0.37%	2,481,580	0.36%	89,004	3.72%
EAA Bus Driver Salary and Fringe	8,405	0.00%	8,718	0.00%	313	3.72%
Bus Driver Workers' Compensation	151,989	0.02%	157,643	0.02%	5,654	3.72%
Retiree Insurance	14,696,643	2.29%	17,982,550	2.58%	3,285,907	22.36%
Local Property Tax Relief	16,955,781	2.65%	16,955,781	2.43%	-	0.00%
Homestead Exemption	3,557,362	0.56%	3,557,362	0.51%	-	0.00%
Sales Tax - Tier III	80,293,493	12.53%	86,923,349	12.46%	6,629,856	8.26%
Merchant's Inventory Tax	1,997,045	0.31%	1,997,045	0.29%	-	0.00%
Other State Revenue	3,967,627	0.62%	3,992,626	0.57%	24,999	0.63%
TOTAL STATE SOURCES	\$ 223,752,171	34.92%	\$ 245,898,170	35.25%	\$ 22,145,999	38.97%
<u>FEDERAL SOURCES</u>						
Maintenance & Operations	\$ 95,536	0.01%	\$ 95,536	0.01%	\$ -	0.00%
TOTAL FEDERAL SOURCES	\$ 95,536	0.01%	\$ 95,536	0.01%	\$ -	0.00%
<u>INTERFUND TRANSFERS</u>						
Transfer from EIA Fund	\$ 17,250,860	2.69%	\$ 15,313,584	2.20%	\$ (1,937,276)	-11.23%
Indirect Costs	5,680,121	0.89%	5,705,121	0.82%	25,000	0.44%
TOTAL TRANSFERS	\$ 22,930,981	3.58%	\$ 21,018,705	3.01%	\$ (1,912,276)	-3.37%
TOTAL GENERAL FUND REVENUES	\$ 640,756,390	100.00%	\$ 697,579,971	100.00%	\$ 56,823,581	100.00%

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2024 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON BY OBJECT**

OBJ. NUM	CATEGORY	FY2023 ORIGINAL BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
<u>SALARIES</u>				
110	ADMINISTRATIVE SALARY	\$ 26,685,325	\$ 27,812,040	\$ 1,126,715
111	PRINCIPAL/AST PRINCIPAL SAL	22,109,944	23,593,759	1,483,815
112	TEACHER/PROFESSIONAL ED SALARY	200,631,373	220,525,965	19,894,592
113	PROFESSIONAL OTHER SALARY	13,619,397	14,369,279	749,882
114	TECHNICAL SALARY	3,610,355	3,677,680	67,325
115	TEACHER AST/CLERICAL SALARY	38,719,212	42,436,488	3,717,276
116	CRAFTS AND TRADES SALARY	7,038,306	7,166,635	128,329
117	BUS DRIVER/APPRENTICE SALARY	99,272	101,082	1,810
180	HEAD OF ORG UNIT SALARY	738,400	738,400	-
	TOTAL REGULAR SALARIES	\$ 313,251,584	\$ 340,421,328	\$ 27,169,744
122	TEMPO SALARY - SUBSTITUTE	\$ 78,328	\$ 78,328	\$ -
123	TEMPO SALARY - PRO OTHER	75,083	75,083	-
125	TEMPO SAL TEACHER AST/CLERICAL	41,562	41,562	-
	TOTAL SUBSTITUTE & TEMPO SALARIES	\$ 194,973	\$ 194,973	\$ -
135	OVERTIME SALARY - T AST/CLER	47,524	47,524	-
136	OVERTIME SALARY - WORKER	135,442	135,442	-
	TOTAL OVERTIME SALARIES	\$ 182,966	\$ 182,966	\$ -
140	TERMINAL LEAVE	\$ 500,000	\$ 500,000	\$ -
142	SUPPLEMENTAL SALARY	3,977,820	3,977,820	-
	TOTAL SUPPLEMENTAL SALARIES	\$ 4,477,820	\$ 4,477,820	\$ -
<u>FRINGE BENEFITS</u>				
210	GROUP HEALTH AND LIFE INS	\$ 36,268,108	\$ 37,436,916	\$ 1,168,808
220	EMPLOYEE RETIREMENT	75,239,549	85,188,546	9,948,997
230	SOCIAL SECURITY	24,210,182	26,288,666	2,078,484
260	UNEMPLOYMENT COMPENSATION TAX	320,832	348,004	27,172
270	WKRS' COMP - REIMB OTHR FUNDS	3,993,868	4,333,489	339,621
271	WKRS' COMP - ASSESSMENTS	400,000	400,000	-
272	WRKRS' COMP - PREMIUMS	360,000	360,000	-
274	WRKRS' COMP-SETTLEMENTS/LEGAL	345,486	345,486	-
	TOTAL FRINGE BENEFITS	\$ 141,138,024	\$ 154,701,106	\$ 13,563,082
<u>PURCHASED SERVICES</u>				
310	PROFESSIONAL/TECHNICAL SRVS	\$ 4,630,304	\$ 4,876,031	\$ 245,727
311	INSTRUCTIONAL SERVICES	913,705	913,705	-
312	INSTRUCTIONAL PROGRAMS	1,431,705	1,431,705	-
313	STUDENT SERVICES	225,000	225,000	-
315	MANAGEMENT SERVICES	701,500	701,500	-
317	STATISTICAL SERVICES	212,197	212,197	-
318	AUDIT FEES	105,199	105,199	-
319	LEGAL SERVICES	481,600	1,081,600	600,000
320	PROPERTY SERVICES	21,276,172	25,943,486	4,667,314
321	PUBLIC UTIL SVS WATER/SEWAGE	2,368,941	2,482,782	113,841

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2024 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON BY OBJECT**

OBJ. NUM	CATEGORY	FY2023 ORIGINAL BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
322	OUTSOURCED SUBSTITUTES	5,920,990	7,500,802	1,579,812
323	REPAIRS AND MAINTENANCE SRVS	3,707,508	3,606,358	(101,150)
324	PROPERTY INSURANCE	7,650,443	8,813,758	1,163,315
325	RENTALS/LEASE	799,477	849,477	50,000
326	OUTSOURCED DAY PORTERS	6,470,500	8,192,615	1,722,115
329	OTHER PROPERTY SERVICES	1,661,131	1,649,077	(12,054)
331	STUDENT TRANSPORTATION	26,541,498	28,023,465	1,481,967
332	IN STATE TRAVEL	1,156,168	1,156,168	-
333	CURRICULUM FIELD TRIP TRANSPRT	25,900	25,900	-
334	EXTRA-CURRICULAR FIELD TRIP TR	-	-	-
336	CAR ALLOWANCE/ LIEU OF MILEAGE	13,200	13,200	-
338	OUT OF STATE TRAVEL	389,207	389,207	-
339	OTHER TRANSPORTATION SERVICES	14,176	14,176	-
340	COMMUNICATION (TELEPHONE)	962,244	962,244	-
342	PAGER/CELL PHONE RENT/MESG SYS	484,584	490,704	6,120
345	TECHNOLOGY PURCHASED SERVICES	1,942,127	1,955,351	13,224
350	ADVERTISING	115,500	115,500	-
360	PRINTING AND BINDING	2,252,070	2,252,070	-
370	TUITION	690,563	690,563	-
380	HEAD OF ORG UNIT TRAVEL	33,000	33,000	-
395	OTHER PROFESS/TECHNICAL SERV.	50,641	50,641	-
399	OTHER PURCHASED SERVICES	6,123,509	6,546,998	423,489
	TOTAL PURCHASE SERVICES	\$ 99,350,758	\$ 111,304,478	\$ 11,953,720

MATERIALS & SUPPLIES

410	SUPPLIES	\$ 6,918,082	\$ 7,937,162	\$ 1,019,080
412	POSTAGE	105,917	105,917	-
414	BAND UNIFORMS	60,000	60,000	-
417	FOOD AND CATERING	383,326	383,326	-
420	TEXTBOOKS	645,198	645,198	-
430	LIBRARY BOOKS	222,887	222,887	-
440	PERIODICALS	14,270	14,270	-
445	TECHNOLOGY SUPPLIES	451,521	451,521	-
446	TECHNOLOGY SOFTWARE	516,762	516,762	-
447	TECHNOLOGY COMPUTERS	117,897	117,897	-
448	TECHNOLOGY PERIPHERALS	58,044	58,044	-
470	ENERGY	13,982,214	14,987,331	1,005,117
471	FUEL OIL	9,500	9,500	-
472	GASOLINE	443,404	471,154	27,750
480	HEAD OF ORG UNIT SUPPLIES	2,325	2,325	-
	TOTAL MATERIALS & SUPPLIES	\$ 23,931,347	\$ 25,983,293	\$ 2,051,947.00

CAPITAL OUTLAY

540	EQUIPMENT	388,652	388,652	-
545	TECHNOLOGY EQUIP	10,000	10,000	-
550	VEHICLES	-	-	-
	TOTAL CAPITAL OUTLAY	\$ 398,652	\$ 398,652	\$ -

**CHARLESTON COUNTY SCHOOL DISTRICT
FY2024 BUDGET-GENERAL OPERATING FUND
EXPENDITURE BUDGET COMPARISON BY OBJECT**

OBJ. NUM	CATEGORY	FY2023 ORIGINAL BUDGET	FY2024 PROJECTED BUDGET	VARIANCE
<u>OTHER OBJECTS</u>				
620	INTEREST	\$ 100,000	\$ 100,000	-
640	ORGANIZATION MEMSHP DUES/FEES	445,546	445,546	-
650	LIABILITY/TORT INSURANCE	958,909	958,909	-
651	LITIGATION AND SETTLEMENTS	400,000	400,000	-
680	HEAD OF ORG UNIT OTHER OBJ	2,100	2,100	-
690	OTHER OBJECTS	126,399	126,399	-
692	SOLID WASTE FEE	432,763	432,763	-
	TOTAL OTHER OBJECTS	\$ 2,465,718	\$ 2,465,717	\$ -
<u>TRANSFERS</u>				
710	TRANSFERS TO OTHER FUNDS	\$ 1,134,800	\$ 1,134,800	\$ -
720	TRANSITS/CHARTERS	71,000,000	82,961,109	11,961,109
	TOTAL TRANSFERS	\$ 72,134,800	\$ 84,095,909	\$ 11,961,109
<u>RESERVES</u>				
920	RESERVE FOR SUMMER/REACTIVATION	\$ -	\$ -	\$ -
930	RESERVE FOR 7-DAY ENROLLMENT ADJ	2,000,000	2,000,000	-
940	RESERVE FOR MISSION CRITICAL	-	-	-
		\$ 2,000,000	\$ 2,000,000	\$ -
	TOTAL ALL OBJECTS	\$ 659,526,642	\$ 726,226,242	\$ 66,699,597
	Elimination of Departmental Positions*		(8,449,727)	(8,449,727)
	Non-Salary Budget Reductions*		(7,500,000)	(7,500,000)
	Use of Fund Balance-Prior Year Savings	(7,000,000)	(8,000,000)	(1,000,000)
	Use of Fund Balance-Special Education Requests	(3,100,000)	-	3,100,000
	Use of Unassigned Fund Balance	(8,670,252)	(4,696,540)	3,973,712
		\$ (18,770,252)	\$ (28,646,267)	\$ (9,876,015)
	TOTAL INCLUDING USE OF FUND BALANCE	\$ 640,756,390	\$ 697,579,971	\$ 56,823,581

* Determination of accounts/positions is in progress-specific line items will be updated for the Second Reading document

**CHARLESTON COUNTY SCHOOL DISTRICT
CONSOLIDATED BUDGET STATEMENT BY LOCATION
FY 2024**

		FY23 Budget	FY24 Proposed Budget	Variance
EXPENDITURES				
0100	Board of Trustees	386,318	389,234	2,916
0101	Superintendent's Office	1,215,100	1,234,723	19,623
0102	Deputy Superintendent's Office	-	279,188	279,188
0103	Facility Services	170,908	173,574	2,666
0104	Chief Academic Office	1,107,581	1,127,868	20,287
0105	Payroll Office	1,634,182	1,674,305	40,123
0106	Accounting Office	1,296,207	1,326,249	30,042
0108	Employee Relations Office	579,364	592,960	13,596
0109	Transportation / Bus Lots	218,173	218,173	-
0110	Acceleration Schools	615,884	629,027	13,143
0111	Facility Maintenance	288,311	293,683	5,372
0112	Food Services Office	825,000	825,000	-
0113	Capital Improvement	103,760	106,179	2,419
0115	Communications Office	4,616,906	4,722,399	105,493
0117	Office of General Counsel	931,006	1,545,409	614,403
0118	Gifted & Talented Office	605,863	642,516	36,653
0119	Plant Operations	5,674,804	6,217,850	543,046
0120	Title I Administration	229,636	239,294	9,658
0121	Fine Arts Office	426,913	439,638	12,725
0122	English as a Second Language	420,864	685,637	264,773
0123	Adult Education	250,000	250,000	-
0124	Office of Teacher Effectiveness	2,144,319	2,182,309	37,990
0125	Literacy Division	3,115,782	3,180,671	64,889
0126	Operational Planning	1,869,532	1,915,733	46,201
0127	Various Schools	15,491,395	26,507,937	11,016,542
0128	Professional Development	361,411	369,814	8,403
0133	Student Support	3,460,882	3,681,994	221,112
0134	Nurse Services Office	1,405,764	2,280,507	874,743
0135	Career & Technology Education	1,032,907	1,055,350	22,443
0136	Pupil Accounting Office	1,168,446	1,195,404	26,958
0137	Business Intelligence	1,105,419	1,129,708	24,289
0139	Archives & Records Office	403,365	406,481	3,116
0140	Public Safety Office	2,501,105	5,358,733	2,857,628
0142	Instructional Programs	927,655	938,304	10,649
0143	Science Office	250,433	255,967	5,534
0144	Procurement Services	789,901	808,990	19,089
0145	English/Language Arts Office	204,980	222,489	17,509
0146	Virtual Programs	485,290	486,325	1,035
0147	Capital Projects Office	57,132	58,565	1,433
0149	School Support	-	387,838	387,838
0150	Child Development Office	1,322,898	2,508,116	1,185,218
0151	Headstart / Early Head Start	294,918	302,088	7,170
0153	IT Network Operations	2,874,324	2,921,025	46,701
0154	Student Transportation	902,473	1,590,897	688,424
0155	Educational Technology	1,092,997	1,095,592	2,595
0156	IT Customer Support	2,889,665	2,949,632	59,967
0157	Human Resources	5,932,285	6,060,489	128,204
0158	Budget & Special Revenue	1,363,586	1,397,233	33,647

**CHARLESTON COUNTY SCHOOL DISTRICT
CONSOLIDATED BUDGET STATEMENT BY LOCATION
FY 2024**

		FY23 Budget	FY24 Proposed Budget	Variance
EXPENDITURES				
0159	Bridge View Building	717,065	717,065	-
0160	HVAC Shop	2,618,100	2,654,694	36,594
0161	Energy Services	323,792	329,028	5,236
0162	Plumbing Shop	2,274,857	2,311,788	36,931
0164	Carpentry Shop	1,341,308	1,360,223	18,915
0165	Central Media Services	224,899	230,042	5,143
0166	Risk Management	523,990	535,977	11,987
0167	Guidance & Counseling	612,050	620,486	8,436
0169	Special Education Department	7,366,939	7,569,426	202,487
0170	Assessment and Evaluation	2,700,793	2,745,464	44,671
0171	Contracts & Procurement Services	290,172	296,529	6,357
0172	Electrical Shop	1,320,548	1,340,779	20,231
0173	Chief Information Office	766,961	780,299	13,338
0177	School Choice	-	23,537	23,537
0178	Translation Services	-	325,586	325,586
0179	Internal Consulting	464,493	475,692	11,199
0180	Chief Finance & Operations	601,038	605,412	4,374
0182	Video Services	24,966	24,966	-
0190	Tiger Team	2,182,892	2,228,190	45,298
0191	Energy/Environmental	750,553	754,022	3,469
0192	Maintenance Program	1,360,592	1,381,781	21,189
0193	General Services / Warehouse	1,483,184	1,575,231	92,047
0194	Carolina Youth Development	35,526	35,526	-
0195	Financial Services	1,214,110	1,241,185	27,075
0196	75 Calhoun Street Building	656,028	656,028	-
0197	PM Team	2,964,530	3,008,690	44,160
0198	Intercultural Development	252,529	256,858	4,329
0200	Elementary Learning Community	1,591,307	1,612,481	21,174
0202	Mt. Pleasant Academy	5,343,237	5,686,709	343,472
0203	Mamie P. Whitesides Elementary	6,475,627	7,063,414	587,787
0204	Sullivan's Island Elementary	4,590,079	5,184,559	594,480
0205	Belle Hall Elementary	5,726,758	6,085,958	359,200
0207	Jennie Moore Elementary	8,770,689	9,227,731	457,042
0208	Charles Pinckney Elementary	5,418,313	5,738,660	320,347
0209	Laurel Hill Primary	6,541,372	6,999,496	458,124
0210	James B. Edwards Elementary	6,597,967	7,007,168	409,201
0211	Wando CAS	3,878,413	4,095,086	216,673
0212	Old Whitesides Site	19,065	19,065	-
0213	Carolina Park Elementary	7,638,018	8,237,624	599,606
0239	Montessori Mt. Pleasant Charter	4,792,305	5,523,240	730,935
0242	Laing Middle	8,626,573	9,156,684	530,111
0245	Moultrie Middle	8,562,902	9,362,422	799,520
0247	Cario Middle	9,050,031	9,524,160	474,129
0252	Old Wando High Site	2,156	2,156	-
0253	Lucy G. Beckham High	14,672,571	16,150,833	1,478,262
0257	Wando High	24,847,544	26,246,393	1,398,849
0259	District 2 Stadium	83,001	83,001	-
0268	Windwood Farms Program	307,292	322,764	15,472

**CHARLESTON COUNTY SCHOOL DISTRICT
CONSOLIDATED BUDGET STATEMENT BY LOCATION
FY 2024**

		FY23 Budget	FY24 Proposed Budget	Variance
EXPENDITURES				
0300	Old District 3 Learning Community	3,079	3,079	-
0303	Riverland Terrace Shop	12,835	12,835	-
0304	Harbor View Elementary	5,255,698	5,583,154	327,456
0305	Stiles Point Elementary	6,467,221	7,119,046	651,825
0309	Murray-Lasaine Elementary	4,173,939	4,529,654	355,715
0310	James Island Elementary	5,455,608	6,144,034	688,426
0342	James Island Middle	362,393	362,393	-
0343	Fort Johnson Middle	4,272	4,272	-
0344	Camp Road Middle School	6,760,800	7,244,903	484,103
0350	James Island Charter High	20,285,973	23,381,283	3,095,309
0359	Septima P. Clark Academy	1,612,549	1,686,206	73,657
0384	Student Intervention Services	5,440,223	5,442,500	2,277
0400	District 4 Building	57,559	57,559	-
0410	Ronald E. McNair Building	123,232	123,232	-
0411	Child & Family Development Center	93,807	93,807	-
0412	Chicora Elementary	4,315,541	4,570,579	255,038
0413	Edmund A. Burns Elementary	447,505	609,404	161,899
0414	Lambs Elementary	4,231,963	4,755,204	523,241
0415	Ladson Elementary	6,967,020	7,386,097	419,077
0416	Pinehurst Elementary	5,709,619	6,166,878	457,259
0418	North Charleston Elementary	4,106,311	4,486,647	380,336
0419	North Charleston Creative Arts	4,809,668	4,928,067	118,399
0420	Malcolm C. Hursey Elementary	4,791,282	5,587,893	796,611
0421	W. B. Goodwin Elementary	3,767,027	4,204,359	437,332
0422	Matilda F. Dunston Elementary	4,715,386	5,226,342	510,956
0424	Hunley Park Elementary	4,421,589	4,750,344	328,755
0425	A. C. Corcoran Elementary	5,793,773	6,109,657	315,884
0426	Midland Park Primary	3,362,085	3,531,673	169,588
0428	Deer Park Middle	4,106,910	4,354,033	247,123
0435	Mary Ford Early Learning and Family Center	4,202,259	4,399,658	197,399
0436	Pepperhill Elementary	4,514,896	4,691,363	176,467
0439	Meeting Street Academy @ Brentwood	8,866,836	10,607,030	1,740,194
0441	Northwoods Middle	7,483,619	7,697,035	213,416
0442	Brentwood Middle	12,736	12,736	-
0444	Morningside Middle	5,826,833	6,279,078	452,245
0445	Military Magnet Academy	7,802,627	8,297,861	495,234
0446	Zucker Middle	5,756,970	6,000,413	243,443
0450	Charleston County School of the Arts	10,838,827	11,467,304	628,477
0451	Garrett Academy of Technology	754,523	754,523	-
0452	North Charleston High	8,236,317	8,611,301	374,984
0454	R.B. Stall High	15,975,019	17,248,803	1,273,784
0457	CAS - North Charleston	3,393,532	3,537,800	144,268
0458	Academic Magnet High	7,828,645	8,331,153	502,508
0460	Charlestowne Academy	10,966	10,966	-
0461	Greg Mathis Charter	1,057,465	1,218,756	161,291
0463	Daniel Jenkins Academy	4,567,821	4,872,279	304,458
0464	Juvenile Detention Center	444,677	480,785	36,108
0468	Liberty Hill Academy	3,942,081	4,213,278	271,197

**CHARLESTON COUNTY SCHOOL DISTRICT
CONSOLIDATED BUDGET STATEMENT BY LOCATION
FY 2024**

		FY23 Budget	FY24 Proposed Budget	Variance
EXPENDITURES				
0470	Meeting Street Academy @ Burns	6,086,118	7,594,919	1,508,801
0471	District 4 Stadium	264,973	264,973	-
0472	Turning Point Academy	495,973	521,502	25,529
0491	Hyde Avenue	915	915	-
0504	St James-Santee Elementary	3,452,225	3,640,244	188,019
0541	McClellanville Middle	125,098	-	(125,098)
0554	Lincoln High	254,261	254,261	-
0600	District 10 Constituent Office	35,733	35,733	-
0601	Plant Operations/Quality Assurance	466,776	478,148	11,372
0603	St. Andrews Elementary	6,314,727	6,842,063	527,336
0605	Stono Park Elementary	3,600,473	3,878,497	278,024
0606	Oakland Elementary	5,933,545	6,530,111	596,566
0607	Orange Grove Charter Elementary	13,122,132	15,123,555	2,001,423
0608	Ashley River Elementary	6,357,054	6,748,422	391,368
0611	Springfield Elementary	5,949,567	6,398,273	448,706
0612	Montessori Community Charleston	3,295,570	3,478,676	183,106
0616	Drayton Hall Elementary	5,272,352	5,595,721	323,369
0642	C.E. Williams South	7,768,167	8,270,697	502,530
0646	West Ashley Middle	105,447	105,447	-
0647	C.E. Williams North	6,042,742	6,292,079	249,337
0648	St. Andrews Middle	599,914	599,914	-
0653	West Ashley High	17,224,906	18,499,075	1,274,169
0655	West Ashley Head Start	133,412	133,412	-
0661	Pattison's Academy Charter	1,057,511	1,219,177	161,666
0667	West Ashley CAS	3,125,209	3,242,880	117,671
0670	Old CE Williams Building	2,444	2,444	-
0681	Materials Resource Center	3,289	3,289	-
0700	Secondary Learning Community	746,161	767,399	21,238
0701	Plant Operations	1,478,266	1,494,972	16,706
0705	Charleston Progressive	3,545,775	3,961,220	415,445
0706	Memminger Elementary	5,576,387	6,062,847	486,460
0707	James Simons Elementary	4,550,780	5,209,604	658,824
0708	Archer Building	39,722	-	(39,722)
0709	Buist Academy	5,381,462	5,630,354	248,892
0710	Wilmot J Fraser Elementary	98,988	95,852	(3,136)
0712	Julian Mitchell Elementary	2,872,810	3,175,881	303,071
0714	Sanders-Clyde Elementary	5,475,906	5,720,096	244,190
0739	Charleston Development Academy Charter	1,661,694	1,915,140	253,446
0741	Courtenay Middle	450	450	-
0743	Rivers Building	75,989	75,989	-
0744	Simmons-Pinckney Middle	3,806,503	4,064,154	257,651
0749	Carolina Voyager Charter	4,691,321	5,407,574	716,253
0752	Thomas Myers II	334,288	357,956	23,668
0755	Burke High	6,762,626	7,100,226	337,600
0760	Early College High School	5,774,739	6,243,194	468,455
0761	Charleston Math and Science Charter	7,550,407	8,702,464	1,152,057
0762	Allegro Charter	2,932,187	3,380,268	448,081
0777	Charleston County Human Services	800	800	-

**CHARLESTON COUNTY SCHOOL DISTRICT
CONSOLIDATED BUDGET STATEMENT BY LOCATION
FY 2024**

		FY23 Budget	FY24 Proposed Budget	Variance
EXPENDITURES				
0800	Middle School Learning Community	272,426	278,193	5,767
0808	C. C. Blaney Elementary	765,635	809,583	43,948
0809	Jane Edwards Elementary	1,914,824	2,153,579	238,755
0810	E.B. Ellington Elementary	3,512,068	3,793,299	281,231
0811	Minnie Hughes Elementary	2,363,933	2,623,369	259,436
0843	R.D. Schroder Middle	155,351	155,351	-
0851	Baptist Hill High	7,219,324	7,637,390	418,066
0902	Angel Oak Elementary	6,234,531	6,785,201	550,670
0906	Mt. Zion Elementary	2,639,131	3,187,481	548,350
0907	Edith Frierson Elementary	2,325,945	2,544,213	218,268
0944	Haut Gap Middle	5,046,006	5,346,608	300,602
0951	St. John's High	5,805,383	6,328,651	523,268
TOTAL EXPENDITURES		659,526,642	726,226,242	66,699,600
OTHER				
	Elimination of Departmental Positions*		(8,449,727)	(8,449,727)
	Non-Salary Budget Reductions*		(7,500,000)	(7,500,000)
	Use of Fund Balance-Special Education	(3,100,000)		3,100,000
	Use of Fund Balance-Prior Year Savings	(7,000,000)	(8,000,000)	(1,000,000)
	Use of Unassigned Fund Balance	(8,670,252)	(4,696,540)	3,973,712
TOTAL EXPENDITURES AND OTHER		640,756,390	697,579,971	56,823,581

* Determination of accounts/positions is in progress-specific line items will be updated for the Second Reading document

FY 2024

DEBT SERVICE FUND

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Debt Service Fund		
FY2023 Projected <u>Revenue</u> \$152,635,871	FY2024 Projected <u>Revenue</u> \$158,508,123	Amount of <u>Change</u> \$5,872,252
FY2023 Projected <u>Expenditures</u> \$122,895,830	FY2024 Projected <u>Expenditures</u> \$129,011,110	Amount of <u>Change</u> \$6,115,280
FY2023 Actual <u>Millage</u> 28	FY2024 Projected <u>Millage</u> 26	Projected <u>Millage Change</u> -2

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE FUND BUDGET SUMMARY
FY 2024
REVISED 5/10/23**

	FY2023 BUDGET	% of Total	PROPOSED 2 MILL REDUCTION FY2024 BUDGET	% of Total
REVENUE:				
Sinking Fund Balance - July 1	\$ 19,912,586	13%	\$ 27,062,900	17%
Ad Valorem Taxes	128,273,285	84%	126,995,223	80%
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	\$ 152,635,871	100%	\$ 158,508,123	100%
EXPENDITURES:				
GO Bonds	121,021,036	98%	127,148,129	99%
Qualified School Construction Bonds	<u>1,874,794</u>	2%	<u>1,862,981</u>	1%
Total Expenditures	\$ 122,895,830	100%	\$ 129,011,110	100%
Budgeted Sinking Fund Balance - June 30	\$ 29,740,041		\$ 29,497,013	
Projected Sinking Fund Balance - June 30	\$ 27,062,900			

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE EXPENDITURE BUDGET
FY 2024
REVISED 5/10/23**

GO Bonds		\$ 127,148,129
Series 2012A	17,971,200	
Series 2019B	4,350,000	
Series 2020	3,300,000	
Series 2023A GO (FCO, Technology, Security)	89,813,064	
Series 2023B GO	5,515,015	
8% Long Term Debt	6,198,850	
 Qualified School Construction Bonds		 \$ 1,862,981
QSCB 2009	1,166,501	
QSCB 2010B	696,480	
 TOTAL PROJECTED FOR DEBT SERVICE FUND		 <u>\$ 129,011,110</u>

CHARLESTON COUNTY SCHOOL DISTRICT
EXISTING DEBT
PRINCIPAL AND INTEREST
as of June 30, 2023

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>2023A GO</u> <u>(Proposed)</u>	<u>2023B GO</u> <u>(Proposed)</u>	<u>Proposed 8% Long</u> <u>Term Debt</u>	<u>Annual GO</u> <u>(FCO, Tech,</u> <u>etc)</u>	<u>Total Debt</u> <u>Obligation</u>
2024	1,166,501	696,480	-	17,971,200	-	4,350,000	3,300,000	89,813,064	5,515,015	6,198,850		129,011,110
2025	1,154,689	696,480	-	-		4,362,750	3,150,000			12,394,050		21,757,969
2026	1,142,876	696,480	-	-						12,393,875		14,233,231
2027	1,145,985	696,480	-	-						12,397,275		14,239,740
2028	-	14,858,240	-	-						12,398,350		27,256,590
2029										12,396,425		12,396,425
2030										12,395,825		12,395,825
2031										12,395,650		12,395,650
2032										31,350,000		31,350,000
	4,610,051	17,644,160	-	17,971,200	-	8,712,750	6,450,000	89,813,064	5,515,015	124,320,300	-	275,036,540



pfm

Charleston County School District

Debt Overview

May 2023

PFM Financial Advisors
LLC

200 S. Orange Ave.
Suite 760
Orlando, FL 32801

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Overview

■ The District uses:

- **Short-term debt** for temporary needs (cash flow funding) that includes:
 - Tax Anticipation Notes (TANs) for cash flow needs in the general fund (operating)
 - Bond Anticipation Notes (BANs) for capital needs (fixed cost of ownership or FCO), meeting obligations for installment purchase revenue bonds, and cash flow funding for sales tax program
- **Long-term debt** for major capital investment (new schools & major renovations)
 - General Obligation Bonds funded capital projects prior to 2004 and potential future issuance for new projects not funded through sales tax
 - Installment Purchase Revenue Bonds (IPRBs or alternative financing) funded 2004 through 2009 capital program
- **Sales Tax Programs** fund capital needs using pay as you go with cash flow funding provided through BANs
 - Phases III and IV funded capital needs between 2011 and 2022
 - Phase V began January 2023 and will fund most capital needs through 2028



Short-Term Debt

◆ Purpose

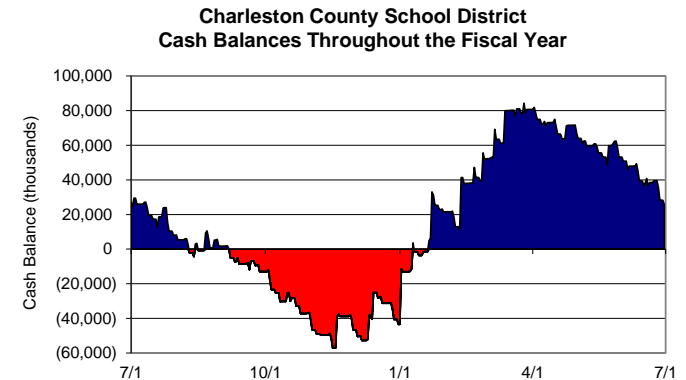
- Manage cash flow needs. Like corporations use a Line of Credit
- The District's short-term financings are outstanding for less than 12 months

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 and retires them from tax collections in April.
- *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

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

- Bonds, issued by Charleston Educational Excellence Financing Corporation (CEEFC), a non-profit corporation formed to issue bonds on behalf of CCSD
- Advantageous to School Districts because the long-term bonds do 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



Typical Financings That Occur During a Year

◆ Long-Term Debt

- The District expects to issue approximately \$99 million of additional long-term debt in FY 2024
- Refinancings/refundings are completed when market conditions are favorable

◆ Short-Term Debt (generally retired within 12 months of issuance)

1. **April/May: Spring BAN**

- 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 March 1 with Debt Service millage



Outstanding Debt

● The below table provides an overview of outstanding debt as of May 10, 2023

Summary of Debt					
	Issue Date	Maturity Date	Amount Issued	Amount Outstanding (5/10/2023)	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	\$4,515,000	\$4,515,000
Series 2010B	10/14/2010	8/1/2027	15,075,000	14,510,000	14,510,000
Series 2012A	3/20/2012	2/1/2024	44,965,000	17,280,000	665,000
Series 2019B	11/14/2019	2/1/2025	20,725,000	8,100,000	-
Series 2020	11/16/2020	3/1/2025	91,670,000	6,000,000	6,000,000
Total Long-Term GO Bonds			185,952,000	50,405,000	25,690,000
<u>Short-Term GO Bonds/BANs</u>					
2023A BAN	5/10/2023	11/15/2023	61,505,000	61,505,000	61,505,000
2023B BAN	5/10/2023	5/9/2024	122,440,000	122,440,000	122,440,000
2023C BAN	5/10/2023	11/15/2023	1,280,000	1,280,000	1,280,000
Total Short-Term			185,225,000	185,225,000	185,225,000
Total General Obligation Bonds Outstanding			371,177,000	235,630,000	210,915,000
Installment Revenue Bonds					
Series 2013B	5/9/2013	12/1/2030	343,420,000	160,140,000	-
Series 2014	9/9/2014	12/1/2031	111,565,000	84,530,000	-
Series 2020	10/22/2020	12/1/2030	156,835,000	151,225,000	-
Total Installment Bonds Outstanding			611,820,000	395,895,000	
Total Debt			982,997,000	631,525,000	
Total Debt Net of Short-Term Debt (Cash Flow BANs)				446,300,000	



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 the 2022 assessed value, the District's estimated 8% general obligation bond debt limit is \$413 million
- A significant portion of the 8% Debt limit has already been issued for capital projects and to manage cash-flow needs for the Sales Tax program

General Obligation Debt and Limit	
Assessed Value *	5,168,113,286
Constitutinal Debt Limit	8.00%
8% Debt Limit	413,449,063

* Based on Tax Year 2022 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 & Other Projects for FY 2024
 - \$55 million for Fixed Cost of Ownership and \$1.2 million for Long Term Phase V projects
 - Sales Tax Projects - In order to accelerate construction of various Sales Tax projects, the District issues a Bond Anticipation Note (BAN) each year. The final BAN will be paid off with Sales Tax revenue, but the BAN counts as 8% Debt.
 - The current Sales Tax BANs for Phase V are outstanding in the amount of \$122 million
 - CEEFC - The District will issue \$37 million in FY 2024 to make payments on the Installment Bond financings
- ◆ The net result is that the District has approximately **\$173 million** in additional 8% Debt capacity that can be used to fund new capital projects. This amount would be reduced by any amount of additional Phase V cash flow BANs (above the current \$122 million).

Assessed Value	5,168,113,286
Constitutinal Debt Limit	8.00%
8% Debt Limit	413,449,063
8% General Obligation Bonds	25,690,000
8% General Obligation Bonds (FCO and Spring Installment Payments	62,785,000
BAN (Sales Tax Phase V)	122,440,000
Reserved for Fall Installment Payments	29,500,000
Total Debt Subject to 8% Limit	240,415,000
Remaining 8% Debt Capacity	173,034,063



8% Debt Capacity Over Time / Debt Service Millage

- The amount of available 8% Debt changes materially over time as:
 - Taxable assessed value increases (or decreases)
 - Debt is retired
 - New debt is issued

- The District budgets using a debt service millage levy of 28 mills. This provides revenue sufficient to make debt service payments and fund approximately \$55 million of Fixed Costs of Ownership
 - Given recent growth in assessed values, the District can issue an additional \$99 million of long-term fixed rate debt in FY 2024 and remain within the debt service millage target
 - Any long term needs above this amount could result in a need to increase to the millage levy



Proactive Conservative Approach = Strong Credit Ratings

- ◆ The District's debt structure is conservative – the District pays off approximately \$45 million per year in principal and all debt matures by 2032
- ◆ Since 2010, the District refinanced debt for net present value savings in excess of \$89 million

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%
Series 2020	2013B	2027,2029-2030	133,600,000	16,063,544	15,016,499	11.23%
Installment Subtotal:			742,570,000	182,953,544	70,866,499	9.54%
Total:			945,320,000	204,230,383	89,080,179	9.42%

- ◆ CCSD's GO Ratings are **Aa2 / AA+** by Moody's and S&P, respectively; stable outlook
- According to Moody's report dated April 2023, the Aa2 issuer rating considers the district's strong financial position, strong wealth, average resident income, steady population and enrollment gains, manageable leverage, and high physical climate risk due to hurricane and sea level rise exposure.

Thank You



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FY 2024

CAPITAL BUILDING FUND

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Charleston County School District
Multi-Year Expenditure Projection
Through FY 2028
Capital Funds
03/24/23

First Reading of the FY2024 Budget
May 22, 2023

	FY 2022 Actual	FY 2023 Budget	FY 2023 Projected at Year End	Variance FY23 Budget to FY23 Projected	PROJECTED FY 2024	PROJECTED FY 2025	PROJECTED FY 2026	PROJECTED FY 2027	PROJECTED FY 2028
PROJECTED REVENUES									
TOTAL ESTIMATED FUND BALANCE	96,832,493	43,315,506	101,531,485	58,215,978	129,546,289	160,615,737	168,767,785	149,595,732	141,792,283
TOTAL BRIDGE FUNDING (2017-2022 Phase IV)	(30,000,000)	(65,000,000)	(65,000,000)	0	0	0	0	0	0
TOTAL ONE CENT SALES TAX (2017-2022 Phase IV)	149,692,270	75,682,680	79,167,345	3,484,665	0	0	0	0	0
TOTAL BRIDGE FUNDING (2023-2028 Phase V)	0	67,652,081	67,652,081	0	40,000,000	0	(40,000,000)	(60,000,000)	(22,652,081)
TOTAL ONE CENT SALES TAX (2023-2028 Phase V)	0	42,877,345	50,855,218	7,977,873	158,834,261	162,010,946	165,251,165	168,556,188	171,927,312
TOTAL LONG TERM DEBT PROGRAM (2023-2028 Phase V)	0	3,390,000	3,390,000	0	96,110,000	0	0	0	0
TOTAL FIXED COST OF OWNERSHIP	49,253,013	51,058,354	51,058,354	0	54,974,840	57,173,834	59,460,787	61,839,218	64,312,787
TOTAL PROJECTED REVENUES	265,777,776	218,975,966	288,654,483	69,678,516	479,465,390	379,800,516	353,479,737	319,991,138	355,380,301
PROJECTED EXPENDITURES									
TOTAL PHASE III EXPENDITURES	402,945	4,519,425	7,101	(4,512,324)	4,530,000	0	0	0	0
TOTAL PHASE IV EXPENDITURES	59,950,894	39,719,344	34,996,012	(4,723,332)	54,765,035	28,188,684	0	0	0
TOTAL PMO / BOND ADMIN (PHASE IV)	1,335,870	1,261,078	647,796	(613,282)	0	0	0	0	0
TOTAL PHASE V EXPENDITURES	18,141,269	81,230,674	71,216,789	(10,013,885)	167,948,306	181,554,952	132,663,433	112,987,222	84,323,254
TOTAL PMO / BOND ADMIN (PHASE V)	387,821	1,519,078	816,783	(702,295)	2,165,135	2,251,741	2,341,810	2,435,483	2,532,902
TOTAL LONG TERM DEBT PROGRAM (PHASE V)	-	3,390,000	365,359	(3,024,641)	34,466,337	51,380,910	9,417,975	0	0
TOTAL FIXED COST OF OWNERSHIP	49,253,013	51,058,354	51,058,354	0	54,974,840	57,173,834	59,460,787	61,839,218	64,312,787
TOTAL PROJECTED EXPENDITURES	129,471,811	182,697,953	159,108,194	(23,589,759)	318,849,653	211,032,732	203,884,005	178,198,855	178,198,855
TOTAL PROJECTED REVENUES		218,975,966	288,654,483	69,678,516	479,465,390	379,800,516	353,479,737	319,991,138	355,380,301
Adjustment based on historical analysis									
TOTAL PROJECTED REVENUES IN EXCESS OF EXPENDITURES		36,278,014	129,546,289	93,268,275	160,615,737	168,767,785	149,595,732	141,792,283	177,181,445

Revenue Notes:

- | | | |
|---|---|--|
| 1 | Bridge Funding - 2017-2022 Capital Program (Phase IV) | FINAL pay-off of Bridge Funding using Sales Tax Proceeds |
| 2 | One Cent Sales Tax - 2017-2022 Capital Program (Phase IV) | FINAL Sales Tax collections for Phase IV end 12/31/22 (receive 2/28/23) - Total 6 Year Program collections = \$731.6M.
Projected Excess Revenue \$35.2M Unassigned (\$7M D4 Track budgeted in FY24) |
| 3 | Bridge Funding - 2023-2028 Capital Program (Phase V) | Sales Tax Extension Referendum passed on 11/3/2020. Board Approved Funding Early Out \$82.7M + Bridge Funding \$40M |
| | PFM Advisors | Based on current cashflow model projections using the most recent quarterly cost curves (Q4-Dec 2022) - reduced sales tax collections below current estimates would result in increased BAN funding needed to complete projects at the current pace |
| 4 | One Cent Sales Tax - 2023-2028 Capital Program (Phase V) | Sales Tax Extension Referendum passed on 11/3/2020. PFM projected revenues at \$763M in 2020, at \$811M in 2022 and currently at \$995M |
| | PFM Advisors | Sales Tax Estimates based on the most recent collections with 2% growth over prior year - not a recession scenario |
| 5 | Long Term Debt - 2023-2023 Capital Program (Phase V) | 4/26/21 Board Approved adding Morningside MS (\$52.5M) using the District's 8% debt capacity for Long Term Debt Funding funding
6/28/21 Board Approved adding Deer Park M (\$8.75M), A.C. Corcoran ES (\$12.5M), and Midland Park Land (\$3.75) - Total Long Term Debt \$77.5M
10/24/22 Board Approved Reallocation in the additional amount of \$22M - Total Long Term Debt \$99.5M |
| | PFM Advisors | Assumes total amount of Board Approved Long Term Debt is borrowed in FY24
Assumes 4% increase over prior year |
| 6 | Fixed Cost of Ownership | |

Expenditure Notes:

- | | | |
|---|--|---|
| 1 | One Cent Sales Tax - 2010-2016 Capital Program (Phase III) | Program is nearing completion in FY2024 |
| 2 | One Cent Sales Tax - 2017-2022 Capital Program (Phase IV) | FINAL Sales Tax collections for Phase IV at 12/31/22 (receive 2/28/23) - Total 6 Year Program collections = \$731.6M.
Projected Excess Revenue \$35.2M Unassigned (\$7M D4 Track budgeted in FY24) |
| 3 | PMO / Bond Admin - 2017-2022 Capital Program | FINAL Expenses for Program end at 12/31/22. |
| 4 | One Cent Sales Tax - 2023-2028 Capital Program (Phase V) | Sales Tax Extension Referendum passed on 11/3/2020. Board Approved Project expenditures are based on Building and Capital Maintenance using most recent quarterly cost curves (Q4 Dec 2022) and Technology Upgrades and Replacements estimates
Proposed future Reallocation in the additional amount of \$30M to Stall HS (FY25) |
| 5 | PMO / Bond Admin - 2023-2028 Capital Program | Projection begins at commencement of Program - FY23 (1/1/2023) Assumes 4.00% annual increase |
| 6 | Long Term Debt - 2023-2023 Capital Program (Phase V) | 10/24/22 Board Approved Reallocation in the additional amount of \$22M - Total Long Term Debt Projects \$99.5M
Using most recent quarterly cost curves (Q4 Dec 2022)- |
| 7 | Fixed Cost of Ownership | Assumes 4% increase over prior year |

CHARLESTON COUNTY SCHOOL DISTRICT
First Reading Capital Building Fund Budget
FY 2024

REVENUE

Estimated Fund Balance as of 7/1/23	\$ 129,546,289
Bridge Funding (2023 - 2028 Capital Program - Phase V)	40,000,000
One Cent Sales Tax revenue (2023- 2028 Capital Program - Phase V)	158,834,261
Long Term Debt-Program (2023-2028 - Phase V)	96,110,000
Fixed Cost of Ownership	54,974,840
TOTAL REVENUE	\$ 479,465,390

EXPENDITURES

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

District 3 Bus Lot	4,200,000
District Wide Athletics	330,000

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

Building Program	
Carolina Park ES	4,277,000
Lucy G Beckham HS	2,114,704
Murray La-Saine Montessori	3,541,352
District 2 Stadium	357,713
CE Willams MS	7,229,164
New CAS @ West Ashley	337,565
Mitchell ES	351,783
Haut Gap MS	707,159
Baptist Hill CTE	664,252
James Island HS CTE & Gym	1,688,309
Morningside MS	461,581
Capital Maintenance	9,168,453
Technology Replacement and Upgrades	16,866,000
Projected Excess Revenue \$35.2M, Projects - TBD	
D4 Track	7,000,000

CHARLESTON COUNTY SCHOOL DISTRICT
First Reading Capital Building Fund Budget
FY 2024

2023-2028 Building Program (One Cent Sales Tax III):

Building Program

Wave 1:

Hursey Montessori School	9,380,515
New ES on John's Island (D9)	40,053,339
Ladson ES	28,373,239
Early College HS	16,902,456
District wide Improvements:	
* Paving Improvements (incl. Murray-LaSaine Montessori School, Academic Magnet HS and Belle Hall ES)	931,438
* Minor Building Improvements (incl. Wando HS)	610,694
* Athletic Improvements (incl. Military Magnet Academy)	1,913,872

Wave 2:

Lambs ES	16,013,473
St John's Stadium	2,254,400
New D10 MS (West Ashley)	1,130,395
ELC @ James Island MS	982,507

Wave 3:

Stall HS	401,980
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Capital Maintenance EO & FY23	45,000,000
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Technology Replacement and Upgrades	4,000,000
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Long Term Debt

Morningside MS	19,770,857
AC Corcoran ES	4,450,005
Deer Park MS	3,245,476
Midland Park (Land)	7,000,000

District Projects:

Fixed Cost of Ownership:

Facilities Maintenance	18,024,585
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CHARLESTON COUNTY SCHOOL DISTRICT
First Reading Capital Building Fund Budget
FY 2024

Playgrounds	1,350,000
Security	2,938,650
Information Technology	2,635,000
Classroom Modernizations and Computer	22,062,400
Furniture, Fixtures & Equipment	1,570,000
Media Center	1,200,000
Arts	197,000
Athletics	316,000
Career and Technology Education	504,957
Design & Consulting	250,000
Contingency - Resource Allocation Request	200,000
Planning	250,000
Transportation	1,545,000
School Nutrition	1,243,548
Nursing Services	238,700
Program Management Office (PMO)	260,000
Program Contingency	189,000

Program Management Office (PMO) - Phase V	
Capital Programs	1,076,099
Capital Projects Accounting	530,286
Construction Procurement	243,185
Technology Procurement	13,563
Technology Construction Eng and Mgmt	152,002
Bond Administration	150,000

TOTAL EXPENDITURES	\$ 318,849,653
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ESTIMATED FUND BALANCE AS OF 6/30/24

<u>\$ 160,615,737</u>

FY 2024

SUPPLEMENTAL INFORMATION

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CHARLESTON COUNTY SCHOOL DISTRICT
TY 2023 (FY2023-2024) PROJECTED LOCAL REVENUE
GENERAL OPERATING FUND
Updated 1/15/23 Assessments from County Auditor

	Totals	2021 (July-December)	2022 (Jan-June)
Estimated Motor Vehicle Assessments	\$262,379,563	120,998,647	141,380,916
Collection Rate on Motor Vehicles		<u>81.47%</u>	<u>81.47%</u>
Estimated Collectable Motor Vehicle Taxes	213,760,630	98,577,598	115,183,032
Actual Millage Rates		<u>0.1300</u>	<u>0.1371</u>
Projected Revenue for Motor Vehicle Taxes	28,606,681	12,815,088	15,791,594
 Estimated Real and Personal Property Assessments	 \$3,115,470,685		
Collection Rate on Real and Personal Property	<u>97.52%</u>		
Estimated Collectable Real and Personal Property	3,038,207,012		
Millage Rate for FY2022	0.1371		
Projected Revenue for Real and Personal Property Taxes	\$416,538,181		
 Gross Projected Revenue for Taxes	 445,144,863		
 Less: Tax Increment Financing Districts	 (20,831,686)		
Less: Economic Credits	<u>(8,300,815)</u>		
 PROJECTED LOCAL TAX REVENUES	 416,012,362		
 PROJECTED AD VALOREM	 402,112,362		
PROJECTED FEE IN LIEU OF TAXES	\$13,900,000		
 VALUE OF A MILL	 \$3,034,372		

2023 Factored Final Index of Taxpaying Ability

1/30/2023 9:45:23 AM

School District:

District Name: CHARLESTON SCHOOL DISTRICT

Index Year: 2023

Tax Year: 2021

Owner Occupied Residential	1,707,320,110			
All Other Real Property	2,330,926,763			
Agricultural Property-Use Value	2,371,540			
Personal Property-Locally Assessed	352,254,426			
Real and Personal Property-DOR Assessed	264,703,302			
Fee-in-Lieu and Joint Industrial Park	139,931,200			
Tier 1, 2 and 3, Replacement Assessment	796,278,208			
Total Adjusted Assessed	3,886,465,439			
Index of Taxpaying Ability				
District Fiscal Capacity / Statewide Fiscal Capacity = Index of Taxpaying Ability				
3,886,465,439 / 27,286,441,554	0.14243			
Tax Base	Appraised	Ratio	Assessed	NBR
Owner Occupied				
Agricultural (Private)	55,153,250	0.040	2,206,130	5,247
Agricultural (Corporate)	2,756,833	0.060	165,410	96
All Other	38,848,779,383	0.060	2,330,926,763	94,377
Subtotal	38,906,689,467		2,333,298,303	99,720
Motor Vehicles	4,329,695,767	0.060	259,781,746	
Other Personal Property	880,692,190	0.105	92,472,680	
Total Under County	44,117,077,424		2,685,552,729	
Fee-in-Lieu and Joint Industrial Park Assessed			139,931,200	
Manufacturing Property	266,256,981	0.105	27,956,983	
Utility Property	1,278,355,810	0.105	134,227,360	
Business Personal Property	903,364,286	0.105	94,853,250	
Motor Carrier	73,006,752	0.105	7,665,709	
Tier 1, 2 and 3			796,278,208	
Total SCDOR	2,520,983,829		1,200,912,710	
Grand Total	46,638,061,252		3,886,465,439	

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
FY2022	2.53 mills	in FY2025	5.10	2.16
FY2023	7.08 mills	in FY2026	6.30	2.94
FY2024	12.10 mills	in FY2027	7.10 *	7.94

* Audit and Finance Committee Recommendation

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	*	118.6	28.0	146.6
2022		123.7	28.0	151.7
2023		130.0	28.0	158.0
2024	tax swap	137.1	26.0	163.1

** Indicates Millage Rollback due to Reassessment*

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

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

Owner Occupied	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2 mill decrease- Debt Service	FY2024																												
Assessed Home Value	\$435,000	\$435,000	\$435,000																															
Assessment Rate - 4%	0	17,400	17,400																															
Assessment/1,000	0.00	17.40	17.40																															
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1																												
Property Tax	\$ -	\$ 487.20	\$ 487.20	\$ -	\$ 452.40	\$ 452.40																												
Change in \$ amount to taxpayer				\$ -	\$ (34.80)	\$ (34.80)																												
<table> <tr> <td></td><td>Operating</td><td>Debt Service</td><td>TOTAL</td><td colspan="3"></td></tr> <tr> <td>FY2023 tax</td><td>\$ -</td><td>\$ 487.20</td><td>\$ 487.20</td><td colspan="3"></td></tr> <tr> <td>FY2024 tax</td><td><u>-</u></td><td><u>452.40</u></td><td><u>452.40</u></td><td colspan="3"></td></tr> <tr> <td>Change in taxes paid</td><td>\$ -</td><td>\$ (34.80)</td><td>\$ (34.80)</td><td colspan="3"></td></tr> </table>								Operating	Debt Service	TOTAL				FY2023 tax	\$ -	\$ 487.20	\$ 487.20				FY2024 tax	<u>-</u>	<u>452.40</u>	<u>452.40</u>				Change in taxes paid	\$ -	\$ (34.80)	\$ (34.80)			
	Operating	Debt Service	TOTAL																															
FY2023 tax	\$ -	\$ 487.20	\$ 487.20																															
FY2024 tax	<u>-</u>	<u>452.40</u>	<u>452.40</u>																															
Change in taxes paid	\$ -	\$ (34.80)	\$ (34.80)																															

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

NON-Owner Occupied	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase GOF	FY2024 Potential 2 mill decrease- Debt Service	FY2024																												
Assessed Home Value	\$435,000	\$435,000	\$435,000																															
Assessment Rate - 6%	26,100	26,100	26,100																															
Assessment/1,000	26.10	26.10	26.10																															
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1																												
Property Tax	\$ 3,393.00	\$ 730.80	\$ 4,123.80	\$ 3,578.31	\$ 678.60	\$ 4,256.91																												
Change in \$ amount to taxpayer				\$ 185.31	\$ (52.20)	\$ 133.11																												
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FY2024 tax	<u>3,578.31</u>	<u>678.60</u>	<u>4,256.91</u>																															
Change in taxes paid	\$ 185.31	\$ (52.20)	\$ 133.11																															

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

Commercial Real Property	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase GOF	FY2024 Potential 2 mill decrease- Debt Service	FY2024																												
Assessed Value	\$1,675,300	\$1,675,300	\$1,675,300																															
Assessment Rate - 6%	100,518	100,518	100,518																															
Assessment/1,000	100.52	100.52	100.52																															
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1																												
Property Tax	\$ 13,067.34	\$ 2,814.50	\$ 15,881.84	\$ 13,781.02	\$ 2,613.47	\$ 16,394.49																												
Change in \$ amount to taxpayer				\$ 713.68	\$ (201.04)	\$ 512.64																												
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	Operating	Debt Service	TOTAL																															
FY2023 tax	\$ 13,067.34	\$ 2,814.50	\$ 15,881.84																															
FY2024 tax	<u>13,781.02</u>	<u>2,613.47</u>	<u>16,394.49</u>																															
Change in taxes paid	\$ 713.68	\$ (201.04)	\$ 512.64																															

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

Automobile	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase GOF	FY2024 Potential 2 mill decrease- Debt Service	FY2024																												
Assessed Value	\$20,000	\$20,000	\$20,000																															
Assessment Rate - 6%	1,200	1,200	1,200																															
Assessment/1,000	1.20	1.20	1.20																															
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1																												
Property Tax	\$ 156.00	\$ 33.60	\$ 189.60	\$ 164.52	\$ 31.20	\$ 195.72																												
Change in \$ amount to taxpayer				\$ 8.52	\$ (2.40)	\$ 6.12																												
<table> <tr> <td></td><td>Operating</td><td>Debt Service</td><td>TOTAL</td><td colspan="3"></td></tr> <tr> <td>FY2023 tax</td><td>\$ 156.00</td><td>\$ 33.60</td><td>\$ 189.60</td><td colspan="3"></td></tr> <tr> <td>FY2024 tax</td><td><u>164.52</u></td><td><u>31.20</u></td><td><u>195.72</u></td><td colspan="3"></td></tr> <tr> <td>Change in taxes paid</td><td>\$ 8.52</td><td>\$ (2.40)</td><td>\$ 6.12</td><td colspan="3"></td></tr> </table>								Operating	Debt Service	TOTAL				FY2023 tax	\$ 156.00	\$ 33.60	\$ 189.60				FY2024 tax	<u>164.52</u>	<u>31.20</u>	<u>195.72</u>				Change in taxes paid	\$ 8.52	\$ (2.40)	\$ 6.12			
	Operating	Debt Service	TOTAL																															
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Change in taxes paid	\$ 8.52	\$ (2.40)	\$ 6.12																															

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

Personal Property	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase GOF	FY2024 Potential 2 mill decrease- Debt Service	FY2024																												
Assessed Value	\$10,000	\$10,000	\$10,000																															
Assessment Rate - 10.5%	1,050	1,050	1,050																															
Assessment/1,000	1.05	1.05	1.05																															
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1																												
Property Tax	\$ 136.50	\$ 29.40	\$ 165.90	\$ 143.96	\$ 27.30	\$ 171.26																												
Change in \$ amount to taxpayer				\$ 7.46	\$ (2.10)	\$ 5.36																												
<table> <tr> <td></td><td>Operating</td><td>Debt Service</td><td>TOTAL</td><td colspan="3"></td></tr> <tr> <td>FY2023 tax</td><td>\$ 136.50</td><td>\$ 29.40</td><td>\$ 165.90</td><td colspan="3"></td></tr> <tr> <td>FY2024 tax</td><td><u>143.96</u></td><td><u>27.30</u></td><td><u>171.26</u></td><td colspan="3"></td></tr> <tr> <td>Change in taxes paid</td><td>\$ 7.46</td><td>\$ (2.10)</td><td>\$ 5.36</td><td colspan="3"></td></tr> </table>								Operating	Debt Service	TOTAL				FY2023 tax	\$ 136.50	\$ 29.40	\$ 165.90				FY2024 tax	<u>143.96</u>	<u>27.30</u>	<u>171.26</u>				Change in taxes paid	\$ 7.46	\$ (2.10)	\$ 5.36			
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Change in taxes paid	\$ 7.46	\$ (2.10)	\$ 5.36																															

Dept	School	Early HdStrt	Head Start	CD HS	CD PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Montessori - Primary	Montessori - Lower El	Montessori - Upper El	Montessori - Middle	SPED LI	ECD PIC	TOTAL	
202	Mt Pleasant Academy			18		101	103	98	111	105	105													13	654	
203	Mamie Whitesides ES			54		126	139	145	118	120	135													8	845	
204	Sullivan's Island ES			17		76	86	77	69	76	85														486	
205	Belle Hall ES			36	16	96	94	101	114	95	95													2	649	
207	Jennie Moore ES			36	16	145	142	155	170	161	157													5	987	
208	Charles Pinckney ES								202	213	212														627	
209	Laurel Hill Primary			116	16	202	205	215															16		770	
210	James B Edwards ES			72	16	127	126	105	125	107	88												8		774	
213	Carolina Park ES					151	156	177	147	177	161													15	984	
242	Laing MS											343	337	334											8	1,022
245	Moultrie MS											381	385	365										9	1,140	
247	Thomas Carlo MS											365	365	372										1	1,103	
253	Lucy Beckham HS														454	460	465	421						16	1,816	
257	Wando HS														670	589	670	612						24	2,565	
304	Harbor View ES			36		102	105	97	99	93	108													6	646	
305	Stiles Point ES			36		126	127	154	122	156	97								99	132	101	35		367	818	
309	Murray-LaSaine Montessori																								367	
310	James Island ES		34	54	16	80	75	101	87	64	72												8	13	604	
344	Camp Road MS											285	293	285										8	871	
412	Chicora ES						54	62	69	52	79													5	321	
414	Lambs ES	16	17	54		69	72	72	77	49	42												16		484	
415	Ladson ES			54	16	125	121	135	130	134	138													8	861	
416	Pinehurst ES					139	139	126	128	127	122														642	
418	North Charleston ES			18	16	44	44	30	30	40	31												18	15	286	
419	North Charleston Creative Arts ES			36		65	52	59	67	58	57														394	
420	Malcolm C Hursey Montessori																		145	144	109	40	8	17	463	
421	WB Goodwin ES	16	34	54		63	67	67	54	48	63													4	470	
422	Matilda Dunston ES			36	16	60	73	76	56	50	58												17		442	
424	Hunley Park ES			54		63	61	56	54	59	44													17	408	
425	AC Corcoran ES			54	16	114	138	106	114	110	96												16		764	
426	Midland Park Primary	48	153	126	16	155																	16		514	
428	Deer Park MS											94	90	115											299	
435	Mary Ford EL&FC	32	80	72	32	77																	16		309	
436	Pepperhill ES			72		63	63	58	66	56	75														453	
441	Northwoods MS											220	204	230										7	661	
444	Morningside MS											163	165	145										5	478	
445	Military Magnet Academy											55	60	57	80	50	61	40							403	
446	Jerry Zucker MS											160	151	151										20	482	
450	School of the Arts											160	160	160	160	155	140	130							1,065	
452	North Charleston HS														231	178	175	105						22	711	
454	RB Stall HS	16													550	478	384	260					39	1,727		
458	Academic Magnet Hs														192	190	183	172							737	
504	St James-Santee ES	24	17	18		13	17	14	14	15	13	12	23	25											205	
603	St Andrews School of M&S			18	16	110	121	131	121	119	123														769	
605	Stono Park ES			36	16	40	36	51	39	45	57														320	
606	Oakland ES			54	16	78	65	77	86	63	65													10	4	518
608	Ashley River Creative Arts ES			16		93	96	94	96	96	96													22	609	
611	Springfield ES			54	16	85	83	88	104	85	73													7	605	
612	Montessori Community																		70	82	80	46			278	
616	Drayton Hall ES			72	16	95	91	93	88	64	93												16		628	

Dept	School	Early HdStrt	Head Start	CD HS	CD PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Montessori - Primary	Montessori - Lower El	Montessori - Upper El	Montessori - Middle	SPED LI	ECD PIC	TOTAL
642	CE Williams South (7th & 8th)												400	333										6	739
647	CE Williams North (6th)											393												8	401
653	West Ashley HS			18												565	420	310						51	1,911
705	Charleston Progressive Academy			36		30	28	26	39	30	29														218
706	Memminger ES			35	16	79	81	61	50	32	29												10	4	397
707	James Simons Montessori																		140	113	86	32			371
709	Buist Academy								75	84	84	112	112	105											572
712	Mitchell M&S ES			36		27	22	27	25	32	34														203
714	Sanders-Clyde ES	16	68	36		51	54	63	29	46	41														404
744	Simmons-Pinckney MS											60	45	70											175
755	Burke HS															125	84	50						5	344
809	Jane Edwards ES			18		8	7	8	9	8	8	9													75
810	EB Ellington ES		34	54		34	30	33	33	31	31													14	294
810	EB Ellington SOAS (Blaney)					10	9	14	16	16	15														80
811	Minnie Hughes ES	32	34	36		27	34	23	21	29	21														257
851	Baptist Hill MHS											63	65	78	99	82	63	52							502
902	Angel Oak ES			48	12	135	137	132	125	128	93												6		816
906	Mt Zion ES		34	36		49	48	36	51	35	32														321
907	Edith Frierson ES																		69	57	43				169
944	Haut Gap MS											150	131	150											431
951	St John's HS														91	90	97	80						6	364
GRAND TOTAL		200	505	1,726	300	3,194	3,201	3,243	3,230	3,108	3,057	3,025	2,986	2,975	3,217	2,903	2,738	2,232	523	528	419	153	184	431	44,078

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	1	0.00%	2.00%	1	0.00%	2.00%	1	0.00%	2.00%	FY21 salary increases were implemented in April/May 2021 due to Legislative Act 3 of 2021.
										Teachers, Classified Staff and Administrators received a step increase and 2% COLA. Two separate \$500 net pay bonuses were given to all permanent employees based upon their FTE that did not include retirement fringe. These were paid in October 2020 and May 2021.
FY2022	1	0.00%	0.00%	1	0.00%	0.00%	1	0.00%	0.00%	FY 22 budget includes teacher salary increase of \$1,000 plus a step increase. The cost for a step plus the amount to reach 95% of market is included in the budget for Classified Staff and Administrators.
FY2023	1	0.00%	0.00%	1	0.00%	2.30%	1	0.00%	0.00%	FY 23 budget includes teacher salary increase of \$2,000 plus a step increase. The cost for a step plus the amount to maintain 97% of market is included in the budget for Classified Staff and Administrators
FY2024	1	0.00%	0.00%	1	0.00%	2.50%	1	0.00%	2.50%	FY 24 budget includes teacher salary increase of \$5,000 plus a step increase. The cost for a step plus 2.5% COLA is included in the budget for Classified Staff and Administrators.

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

PROPOSED FY2024 190 Day Teacher Salary Schedule

(Includes One Step and \$5,000)

	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	\$48,146	\$50,472	\$53,193	\$56,567	\$60,610
1	\$49,074	\$51,460	\$54,226	\$57,692	\$61,857
2	\$50,016	\$52,433	\$55,260	\$58,802	\$63,042
3	\$50,913	\$53,421	\$56,309	\$59,926	\$64,289
4	\$51,840	\$54,409	\$57,358	\$61,051	\$65,490
5	\$52,782	\$55,382	\$58,391	\$62,161	\$66,706
6	\$53,679	\$56,385	\$59,440	\$63,286	\$67,922
7	\$54,606	\$57,342	\$60,489	\$64,410	\$69,107
8	\$55,564	\$58,315	\$61,522	\$65,535	\$70,323
9	\$56,491	\$59,318	\$62,571	\$66,675	\$71,554
10	\$57,403	\$60,291	\$63,590	\$67,785	\$72,770
11	\$58,315	\$61,249	\$64,654	\$68,894	\$73,986
12	\$59,242	\$62,237	\$65,687	\$70,004	\$75,202
13	\$60,170	\$63,210	\$66,751	\$71,159	\$76,403
14	\$61,173	\$64,304	\$67,861	\$72,360	\$77,726
15	\$62,191	\$65,353	\$69,016	\$73,576	\$79,048
16	\$63,179	\$66,386	\$70,126	\$74,777	\$80,340
17	\$64,198	\$67,481	\$71,235	\$76,008	\$81,662
18	\$65,186	\$68,530	\$72,390	\$77,209	\$82,985
19	\$66,189	\$69,609	\$73,530	\$78,440	\$84,292
20	\$67,192	\$70,673	\$74,640	\$79,641	\$85,614
21	\$68,210	\$71,691	\$75,765	\$80,842	\$86,952
22	\$69,214	\$72,786	\$76,920	\$82,073	\$88,244
23	\$70,217	\$73,834	\$78,030	\$83,289	\$89,566
24	\$71,220	\$74,898	\$79,154	\$84,505	\$90,889
25	\$72,208	\$75,993	\$80,279	\$85,690	\$92,181
26	\$73,242	\$77,087	\$81,434	\$86,937	\$93,549
27	\$74,275	\$78,197	\$82,605	\$88,198	\$94,917
28	\$75,339	\$79,306	\$83,806	\$89,475	\$96,300
29	\$76,418	\$80,446	\$85,022	\$90,782	\$97,714
30	\$77,513	\$81,602	\$86,253	\$92,105	\$99,142
31	\$78,614	\$82,763	\$87,475	\$93,418	\$100,562
32	\$79,723	\$83,934	\$88,706	\$94,741	\$101,991
33	\$80,848	\$85,119	\$89,968	\$96,094	\$103,450
34	\$81,988	\$86,320	\$91,245	\$97,462	\$104,925
35	\$83,143	\$87,536	\$92,537	\$98,845	\$106,430
36	\$84,238	\$88,691	\$93,768	\$100,152	\$107,843
37	\$85,347	\$89,862	\$95,014	\$101,490	\$109,287
38	\$86,472	\$91,047	\$96,276	\$102,842	\$110,746
39	\$87,612	\$92,248	\$97,553	\$104,210	\$112,221
40	\$88,767	\$93,464	\$98,845	\$105,594	\$113,726

*This is a proposed salary schedule and may be subject to change.

Audit & Finance Committee

1st Reading of the FY24 Budget

May 11, 2023



Pulse of CCSD

Girmania Matrille teaching students to celebrate their culture

FY24 General Operating Budget Review of District Priorities

- Teacher Salaries
- School Data Reviews
- Student Data Clerks

Proposed FY24 Millage

Operating Millage	
Value of a mill	\$3,000,000
FY23 Millage Rate	130.0
FY24 Proposed Increase	7.1
Increase in Dollars	\$21,300,000

Debt Service Millage	
Value of a mill	\$5,000,000
FY23 Millage Rate	28.0
FY24 Proposed Decrease	-2.0
Decrease in Dollars	(\$10,000,000)

- * Based on PFM Group projections as of May 3, debt service millage can be reduced by 2 mills.
- * This will result in a 2 mill decrease for Owner Occupied properties.
- * In order to raise teacher salaries by \$5,000 plus a step increase for eligible staff , the net impact to taxpayers is \$11.3 million.
- * Debt service millage reduction applies for both FY24 and FY25.

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT

	<u>Budgeted</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
	<u>FY2023</u>	<u>FY2024</u>	<u>FY2024</u>	<u>FY2024</u>	<u>FY2024</u>
Revenue (State portion of revenue based on Senate version)	640,756,390	694,079,972	671,690,901	686,910,677	700,386,752
Expenditures (FY2023 Budgeted and FY2024 Base)	<u>659,526,642</u>	<u>651,903,223</u>	<u>651,903,223</u>	<u>651,903,223</u>	<u>651,903,223</u>
Variance	(18,770,252)	42,176,749	19,787,678	35,007,454	48,483,529
FY 2024 Projected Revenue (includes additional \$2.2M from Senate version)		694,079,972	671,690,901	686,910,677	700,386,752
FY 2023 Base Expenditures (FY23 January Financial Report)		651,903,223	651,903,223	651,903,223	651,903,223
Funds Available for Allocation		42,176,749	19,787,678	35,007,454	48,483,529
EXPENDITURE REQUESTS:					
Required Increases					
Teacher Step including 31-40 years		5,082,507	5,082,507	5,082,507	5,082,507
Teachers-Salary Increase (\$5,000 for all teachers)		23,694,885	11,829,050	11,829,050	23,694,885
Retirement Increase		3,095,369	3,095,369	3,095,369	3,095,369
Health and Dental Increase		1,266,468	1,266,468	1,266,468	1,266,468
Mandated H.3908 Paid Parental Leave		1,579,812	1,579,812	1,579,812	1,579,812
Charter Schools and Meeting Street		6,000,000	6,000,000	6,000,000	6,000,000
Operations-Contractual Obligations and Other Must Do's		<u>10,661,151</u>	<u>10,661,151</u>	<u>10,661,151</u>	<u>10,661,151</u>
Total Required Increases		51,380,192	39,514,357	39,514,357	51,380,192
School Data Review Recommendations					
Teacher Planning/PD Time		1,869,900	-	1,869,900	1,869,900
1.0 Math Coach/Interventionist For Half Elem Schools (21 positions)		1,926,687	-	1,926,687	1,926,687
11 1.0 Assistant Principal Positions 210 day		1,393,887	-	1,393,887	1,393,887
Sustain Title I Positions due to Funding Loss		313,717	-	313,717	313,717
Data Clerk Increased Pay and Days		<u>1,310,048</u>	<u>-</u>	<u>1,310,048</u>	<u>1,310,048</u>
Total School Data Review Recommendations		6,814,239	-	6,814,239	6,814,239
Learning Services Expansions		2,149,727	-	2,149,727	2,149,727
Net positions gained due to enrollment changes		3,971,169	3,971,169	3,971,169	3,971,169

Charleston County School District
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Other Considerations

Human Resources-Non Teacher 2.5% COLA Increase	5,013,257	-	5,013,257	5,013,257
Human Resources-Non Teacher Step Increase to Step 31	3,231,117	-	3,231,117	3,231,117
Risk Management-Increase in insurance premiums	1,163,315	1,163,315	1,163,315	1,163,315
Legal-Increase in outsourced legal fees	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>	<u>600,000</u>
Total Other Considerations	10,007,689	1,763,315	10,007,689	10,007,689
Total FY24 Expenditure Request Additions	74,323,016	45,248,841	62,457,181	74,323,016
Projected Additional Funds Available for FY24	<u>42,176,749</u>	<u>19,787,678</u>	<u>35,007,454</u>	<u>48,483,529</u>
Remaining Needed to Balance	32,146,267	25,461,163	27,449,727	25,839,487
	42,176,749	19,787,678	35,007,454	48,483,529
Strategies to Balance:				
Mid Year Spending Freeze - April 2023	2,700,000	2,700,000	2,700,000	2,700,000
Elimination of Departmental Positions	8,449,727	6,461,163	8,449,727	6,839,487
Non-Salary Budget Reductions	7,500,000	7,500,000	7,500,000	7,500,000
Potential Local Revenue Increase FY24 (Proj vs Sign off Revenues)	3,500,000	3,500,000	3,500,000	3,500,000
Use of Fund Balance-Additional FY23 Savings	5,300,000	5,300,000	5,300,000	5,300,000
Use of Fund Balance	<u>4,696,540</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Strategies to Balance	32,146,267	25,461,163	27,449,727	25,839,487
Remaining to Fund FY24 Requested Expenditure Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT

Fund Balance Projection:

Actual Fund Balance 6/30/22	158,999,054	158,999,054	158,999,054	158,999,054
Budgeted FY23 Use of Fund Balance	<u>(18,770,252)</u>	<u>(18,770,252)</u>	<u>(18,770,252)</u>	<u>(18,770,252)</u>
FY23 Budgeted at Year End	140,228,802	140,228,802	140,228,802	140,228,802
Actual Fund Balance 6/30/22	158,999,054	158,999,054	158,999,054	158,999,054
FY23 Projected use of fund bal (Feb Financial Report)	<u>(756,784)</u>	<u>(756,784)</u>	<u>(756,784)</u>	<u>(756,784)</u>
FY23 Projected at Year End	158,242,270	158,242,270	158,242,270	158,242,270
Impact of FY23 Spending Freeze	2,700,000	2,700,000	2,700,000	2,700,000
Impact of potential additional FY23 revenue and savings	<u>5,300,000</u>	<u>5,300,000</u>	<u>5,300,000</u>	<u>5,300,000</u>
Projected Fund Balance 6/30/23	166,242,270	166,242,270	166,242,270	166,242,270
Use of fund balance for legal liabilities	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)
Use of fund balance for FY24 Budget-FY 23 spending freeze	(2,700,000)	(2,700,000)	(2,700,000)	(2,700,000)
Use of fund balance for FY24 Budget-additional FY23 revenue and savings	(5,300,000)	(5,300,000)	(5,300,000)	(5,300,000)
Use of fund balance for FY24 Budget	(4,696,540)	-	-	-
Projected Fund Balance 6/30/24	146,545,730	151,242,270	151,242,270	151,242,270
Fund Balance Requirements				
Average Unspendable	7,000,000	7,000,000	7,000,000	7,000,000
Two months average operating expenditures per Policy	114,580,826	112,157,979	113,592,007	114,580,826
Currently assigned for ESSER stabilization	22,844,456	22,844,456	22,844,456	22,844,456
	144,425,282	142,002,435	143,436,463	144,425,282

Operations - Contractual Obligations and Other Must Do's

Transportation	
Contract Increase	650,364
Additional buses (14)	1,194,831
Reduction - Maintenance, Repairs, Routes, State Buses	(1,129,228)
Security	
School Security Officer	409,706
School Security Officer Radio Fees	10,488
Early College Off Duty Staffing	66,240
School Crossing Guard Staffing	1,560,825
Crossing Guard Equipment, Computer, Fees	13,856
Additional Vehicle Fuel Cost - Fire Safety, Crossing Guards	22,000
Nurses	
School Nurses (7.2)	715,000
Nurse Liaison - VFC Vaccination Program Manager	125,730
Additional Fuel Cost - Vaccination Van	5,750
Maintenance	
Utilities rate increases	1,134,893
Maintenance Square Footage Increase - Various Facilities	473,715
Increase in custodial and grounds contracts	5,266,373
Increase funds for all school cost centers - EventWorks	50,000
Increase for contracted delivery drivers (6)	76,800
Athletics	
Increase of hourly wage for Police Officers - security at games	13,808
OPERATIONS TOTAL	10,661,151

Learning Services Expansions

Communications	
Increase cost of constituent board meeting staffing	60,000
Multilingual Services	
Parent Advocate	105,576
Assistant Principal on Special Assignment	144,638
School Support	
Alternative Program Coordinator	107,390
Truancy Coordinator	110,329
Technician Level 3	66,667
Hearing Officer	87,017
Child Development	
DIAL 4 Record Forms and Parent Questionnaire	5,000
CERDEP Teachers Match (10)	482,527
CERDEP Teacher Assistants Match (61)	676,847
Translation Services	
Translation and Interpretation Specialist	97,215
Bilingual Secretaries (3)	206,520
LEARNING SERVICES TOTAL	2,149,727

Multi Year Budget – See Attachment

History of Expenditures Budget to Actual

	Expenditures			
	Budget	Actual	Variance	
FY22	618,251,784	592,585,851	25,665,933	
FY21	585,927,161	572,154,452	13,772,709	
FY20	544,954,417	515,742,079	29,212,338	COVID shut down-excluded from average
FY19	507,692,736	491,004,020	16,688,716	
FY18	475,438,724	458,174,779	17,263,945	
FY17	436,459,943	422,545,926	13,914,017	
5 yr average	524,754,070	507,293,006	17,461,064	Average of FY17-FY19 and FY21-22
2/3 of five year average			11,640,709	

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
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	Recommended			Scenario 26			Scenario 24			Scenario 25	
	Tchrs: step + \$5K + 40 steps Non-tchrs: step + 2.5% COLA			Tchrs: step + \$2.5K + 40 steps			Tchrs: step + \$2.5K + 40 steps Non-tchrs: step + 2.5% COLA			Tchrs: step + \$5K + 40 steps Non-tchrs: step + 2.5% COLA	
	<u>Budgeted</u> <u>FY2023</u>	<u>Projected</u> <u>FY2024</u>		<u>Projected</u> <u>FY2024</u>			<u>Projected</u> <u>FY2024</u>			<u>Projected</u> <u>FY2024</u>	
Revenue (State portion of revenue based on Senate version)	640,756,390	694,079,972		671,690,901			686,910,677			700,386,752	
Expenditures (FY2023 Budgeted and FY2024 Base)	659,526,642	651,903,223		651,903,223			651,903,223			651,903,223	
Variance	(18,770,252)	42,176,749		19,787,678			35,007,454			48,483,529	
FY 2024 Projected Revenue (includes additional \$2.2M from Senate version)		694,079,972		671,690,901			686,910,677			700,386,752	
FY 2023 Base Expenditures (FY23 January Financial Report)		651,903,223		651,903,223			651,903,223			651,903,223	
Funds Available for Allocation		42,176,749		19,787,678			35,007,454			48,483,529	
EXPENDITURE REQUESTS:											
Required Increases											
Teacher Step including 31-40 years		5,082,507		5,082,507			5,082,507			5,082,507	
Teachers-Salary Increase (\$5,000 for all teachers)		23,694,885		11,829,050			11,829,050			23,694,885	
Retirement Increase		3,095,369		3,095,369			3,095,369			3,095,369	
Health and Dental Increase		1,266,468		1,266,468			1,266,468			1,266,468	
Mandated H.3908 Paid Parental Leave		1,579,812		1,579,812			1,579,812			1,579,812	
Charter Schools and Meeting Street		6,000,000		6,000,000			6,000,000			6,000,000	
Operations-Contractual Obligations and Other Must Do's		10,661,151		10,661,151			10,661,151			10,661,151	
Total Required Increases		51,380,192		39,514,357			39,514,357			51,380,192	
School Data Review Recommendations											
Teacher Planning/PD Time		1,869,900		-			1,869,900			1,869,900	
1.0 Math Coach/Interventionist For Half Elem Schools (21 positions)		1,926,687		-			1,926,687			1,926,687	
11 1.0 Assistant Principal Positions 210 day		1,393,887		-			1,393,887			1,393,887	
Sustain Title I Positions due to Funding Loss		313,717		-			313,717			313,717	
Data Clerk Increased Pay and Days		1,310,048		-			1,310,048			1,310,048	
Total School Data Review Recommendations		6,814,239		-			6,814,239			6,814,239	
Learning Services Expansions		2,149,727		-			2,149,727			2,149,727	
Net positions gained due to enrollment changes		3,971,169		3,971,169			3,971,169			3,971,169	

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT

Other Considerations

	Recommended Scenario 22 7.1 mill increase Tchrs: step + \$5K + 40 steps Non-tchrs: step + 2.5% COLA	Scenario 26 No millage increase Tchrs: step + \$2.5K + 40 steps	Scenario 24 4.8 mill increase Tchrs: step + \$2.5K + 40 steps Non-tchrs: step + 2.5% COLA	Scenario 25 9.1 mill increase Tchrs: step + \$5K + 40 steps Non-tchrs: step + 2.5% COLA
Human Resources-Non Teacher 2.5% COLA Increase	5,013,257	-	5,013,257	5,013,257
Human Resources-Non Teacher Step Increase to Step 31	3,231,117	-	3,231,117	3,231,117
Risk Management-Increase in insurance premiums	1,163,315	1,163,315	1,163,315	1,163,315
Legal-Increase in outsourced legal fees	600,000	600,000	600,000	600,000
Total Other Considerations	10,007,689	1,763,315	10,007,689	10,007,689
Total FY24 Expenditure Request Additions	74,323,016	45,248,841	62,457,181	74,323,016
Projected Additional Funds Available for FY24	42,176,749	19,787,678	35,007,454	48,483,529
Remaining Needed to Balance	32,146,267	25,461,163	27,449,727	25,839,487
	42,176,749	19,787,678	35,007,454	48,483,529
Strategies to Balance:				
Mid Year Spending Freeze - April 2023	2,700,000	2,700,000	2,700,000	2,700,000
Elimination of Departmental Positions	8,449,727	6,461,163	8,449,727	6,839,487
Non-Salary Budget Reductions	7,500,000	7,500,000	7,500,000	7,500,000
Potential Local Revenue Increase FY24 (Proj vs Sign off Revenues)	3,500,000	3,500,000	3,500,000	3,500,000
Use of Fund Balance-Additional FY23 Savings	5,300,000	5,300,000	5,300,000	5,300,000
Use of Fund Balance	4,696,540	-	-	-
Total Strategies to Balance	32,146,267	25,461,163	27,449,727	25,839,487
Remaining to Fund FY24 Requested Expenditure Additions	-	-	-	-

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT

Fund Balance Projection:

Actual Fund Balance 6/30/22	158,999,054	158,999,054	158,999,054	158,999,054
Budgeted FY23 Use of Fund Balance	<u>(18,770,252)</u>	<u>(18,770,252)</u>	<u>(18,770,252)</u>	<u>(18,770,252)</u>
FY23 Budgeted at Year End	140,228,802	140,228,802	140,228,802	140,228,802
Actual Fund Balance 6/30/22	158,999,054	158,999,054	158,999,054	158,999,054
FY23 Projected use of fund bal (Feb Financial Report)	<u>(756,784)</u>	<u>(756,784)</u>	<u>(756,784)</u>	<u>(756,784)</u>
FY23 Projected at Year End	158,242,270	158,242,270	158,242,270	158,242,270
Impact of FY23 Spending Freeze	2,700,000	2,700,000	2,700,000	2,700,000
Impact of potential additional FY23 revenue and savings	<u>5,300,000</u>	<u>5,300,000</u>	<u>5,300,000</u>	<u>5,300,000</u>
Projected Fund Balance 6/30/23	166,242,270	166,242,270	166,242,270	166,242,270
Use of fund balance for legal liabilities	(7,000,000)	(7,000,000)	(7,000,000)	(7,000,000)
Use of fund balance for FY24 Budget-FY 23 spending freeze	(2,700,000)	(2,700,000)	(2,700,000)	(2,700,000)
Use of fund balance for FY24 Budget-additional FY23 revenue and savings	(5,300,000)	(5,300,000)	(5,300,000)	(5,300,000)
Use of fund balance for FY24 Budget	(4,696,540)	-	-	-
Projected Fund Balance 6/30/24	146,545,730	151,242,270	151,242,270	151,242,270
Fund Balance Requirements				
Average Unspendable	7,000,000	7,000,000	7,000,000	7,000,000
Two months average operating expenditures per Policy	114,580,826	112,157,979	113,592,007	114,580,826
Currently assigned for ESSER stabilization	22,844,456	22,844,456	22,844,456	22,844,456
	144,425,282	142,002,435	143,436,463	144,425,282

Teacher Compensation Task Force: Affordable Housing and Cost of Living

Housing is the single greatest expenditure for nearly all households in our region.

Affordable housing generally refers to housing for which the occupant(s) is/are paying no more than 30% of their income for gross housing costs, including utilities.

AVERAGE CHARLESTON HOUSING COSTS:

Avg 1 bedroom rental: \$1947

Avg Home Purchase Price: \$505,000

\$23,364 annually to rent an apartment in the Charleston metro area = \$1,947 monthly (using the 30% rule this would require an annual gross salary of \$77,880)

\$38,508 annually to purchase the average Charleston County home (\$505,000 at 6.55% interest) = \$3,209 monthly (using the 30% this rule would require an annual gross salary of \$128,360)

Current Teacher Salary vs. Cost of Living - FY 24

Bachelor's Step 0	Current	\$5,000 flat
Starting Annual Salary	\$ 43,146.00	\$ 48,146.00
<u>Net (per month)</u>	\$ 2,480.00	\$ 2,780.00
2bd/2ba rent with 1 roommate - person	\$ 1,080.00	\$ 1,080.00
Used Car Payment/Insurance	\$ 520.00	\$ 520.00
Utilities, Internet, Cable, Cell Phone - per person	\$ 225.00	\$ 225.00
Avg Student Loan SC \$37K / 20yrs	\$ 190.00	\$ 190.00
Groceries, Gas for 1 person (avg \$105 groceries & \$50 gas/week)	\$ 620.00	\$ 620.00
Total Base Expenses	\$ 2,635.00	\$ 2,635.00
	\$ (155.00)	\$ 145.00

With the current salary schedule, teachers can rarely afford to live in the community they work in, which results in increased commuting expenses and decreased quality of life

Qualifying and competing for housing is increasingly difficult and often unattainable

District Teacher Salary Comparisons

FY23 Teacher Salary - Step 0	Charleston	Dorchester 2	Berkeley	Local Average
Bachelor's Degree	\$43,146	\$41,000	\$42,627	\$42,258
Bachelor's +18 Degree	\$45,472	\$42,576	\$44,285	\$44,111
Master's Degree	\$48,193	\$46,076	\$46,656	\$46,975
Masters +30 Degree	\$51,567	\$49,576	\$49,909	\$50,351
Doctorate Degree	\$55,610	\$53,076	\$54,188	\$54,291

FY23 Teacher Salary - Step 0	Atlanta ¹	Beaufort	Charlotte-Mecklenburg ²	Greenville ³	Jacksonville ⁴	Horry	Raleigh ⁵	Peer Average
Bachelor's Degree	\$51,048	\$45,566	\$43,590	\$45,075	\$48,700	\$43,761	\$43,690	\$45,919
Bachelor's +18 Degree	-	\$47,276	-	\$45,410	-	\$45,387	-	\$46,024
Master's Degree	\$55,953	\$51,080	\$48,153	\$49,411	\$50,900	\$48,792	\$48,266	\$50,365
Masters +30 Degree	\$59,177	\$54,884	\$49,413	\$53,587	-	\$52,030	-	\$53,818
Doctorate Degree	\$64,895	\$58,688	\$50,683	\$57,123	\$54,550	\$55,480	-	\$56,903

¹ Atlanta - Entire schedule built on 202 day work schedule (191 duty days + 11 paid holidays); does not pay a Bachelor's +18 degree

² Charlotte-Mecklenburg - Does not pay a Bachelor's +18 degree

³ Greenville - Includes 4 supplemental district scheduled work days

⁴ Jacksonville - Based upon 10 month salary (196 days); does not pay a Bachelor's +18 or Masters +30

⁵ Raleigh - Based upon 10 month salary, schedule above does not include national board certified or Special Education Teachers, does not pay a Bachelor's +18 degree

FY24 General Operating Budget

History of Teacher Salaries

Fiscal Year	Description of Teacher Salary Increase	Starting Teacher Salary Bachelor's Step 0	Average Teacher Salary % Increase	Actual CPI % Increase
2018	Step + 2% COLA	\$36,070	3.8%	1.3%
2019	Step + multi-year of three year implementation plan to increase the entire teacher salary schedule and bring starting teacher salary to \$40K (approx. 3.7% increase)	\$37,407	5.5%	2.1%
2020	Step + multi-year of three year implementation plan to increase the entire teacher salary schedule and bring starting teacher salary to \$40K (approx. 4% increase)	\$38,897	5.8%	2.4%
2021	Step + 2% COLA (implemented in April 2021); Two separate \$500 net pay bonuses paid in October and May	\$39,675	3.8%	1.8%
2022	Step + \$1000	\$41,146	3.6%*	1.2%
2023	Step + \$2000	\$43,146	5.2%*	4.7%
2024	<i>Proposed - Step + \$5,000</i>	<i>\$48,146</i>	<i>9.8%**</i>	<i>8.0%</i>

* Actual % increase varies when salary table cells increase by a flat amount; used Master's Step 15 when calculating percentage

** Actual % increase varies from 13.7% to 6.1%; Master's Step 15 used for average

Teacher Salary Increase Examples

\$5,000 Salary Increase Schedule*

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (0-1)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 0	43,146	928	5,000	5,928	49,074
Master's Step 0	48,193	1,033	5,000	6,033	54,226
Doctorate, Step 0	55,610	1,247	5,000	6,247	61,857

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (5-6)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 5	47,782	897	5,000	5,897	53,679
Master's Step 5	53,391	1,049	5,000	6,049	59,440
Doctorate, Step 5	61,706	1,216	5,000	6,216	67,922

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (10-11)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 10	52,403	912	5,000	5,912	58,315
Master's Step 10	58,590	1,064	5,000	6,064	64,654
Doctorate, Step 10	67,770	1,216	5,000	6,216	73,986

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (15-16)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 15	57,191	988	5,000	5,988	63,179
Master's Step 15	64,016	1,110	5,000	6,110	70,126
Doctorate, Step 15	74,048	1,292	5,000	6,292	80,340

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (20-21)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 20	62,192	1,018	5,000	6,018	68,210
Master's Step 20	69,640	1,125	5,000	6,125	75,765
Doctorate, Step 20	80,614	1,338	5,000	6,338	86,952

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (25-26)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 25	67,208	1,034	5,000	6,034	73,242
Master's Step 25	75,279	1,155	5,000	6,155	81,434
Doctorate, Step 25	87,181	1,368	5,000	6,368	93,549

	FY23 Salary	Proposed Increase			FY24 Salary
		Step (35-36)	Schedule	Total	
		\$	\$	\$	
Bachelor's, Step 35	78,143	1,095	5,000	6,095	84,238
Master's Step 35	87,537	1,231	5,000	6,231	93,768
Doctorate, Step 35	101,430	1,413	5,000	6,413	107,843

* Under this scenario all teachers will receive a \$5,000 salary increase plus a step increase, if step eligible

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

Owner Occupied	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 4.8 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 9.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024
Assessed Home Value	\$435,000	\$435,000	\$435,000									
Assessment Rate - 4%	0	17,400	17,400									
Assessment/1,000	0.00	17.40	17.40									
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1	134.8	26.0	160.8	139.1	26.0	165.1
Property Tax	\$ -	\$ 487.20	\$ 487.20	\$ -	\$ 452.40	\$ 452.40	\$ -	\$ 452.40	\$ 452.40	\$ -	\$ 452.40	\$ 452.40
Change in \$ amount to taxpayer				\$ -	\$ (34.80)	\$ (34.80)	\$ -	\$ (34.80)	\$ (34.80)	\$ -	\$ (34.80)	\$ (34.80)
Operating Debt Service TOTAL							Operating Debt Service TOTAL			Operating Debt Service TOTAL		
FY2023 tax	\$ -	\$ 487.20	\$ 487.20				\$ -	\$ 487.20	\$ 487.20	\$ -	\$ 487.20	\$ 487.20
FY2024 tax	-	452.40	452.40				-	452.40	452.40	-	452.40	452.40
Change in taxes paid	\$ -	\$ (34.80)	\$ (34.80)				\$ -	\$ (34.80)	\$ (34.80)	\$ -	\$ (34.80)	\$ (34.80)

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 4.8 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 9.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024
NON-Owner Occupied												
Assessed Home Value	\$435,000	\$435,000	\$435,000									
Assessment Rate - 6%	26,100	26,100	26,100									
Assessment/1,000	26.10	26.10	26.10									
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1	134.8	26.0	160.8	139.1	26.0	165.1
Property Tax	\$3,393.00	\$ 730.80	\$ 4,123.80	\$3,578.31	\$ 678.60	\$4,256.91	\$ 3,518.28	\$ 678.60	\$4,196.88	\$ 3,630.51	\$ 678.60	\$ 4,309.11
Change in \$ amount to taxpayer				\$ 185.31	\$ (52.20)	\$ 133.11	\$ 125.28	\$ (52.20)	\$ 73.08	\$ 237.51	\$ (52.20)	\$ 185.31
Operating Debt Service TOTAL												
FY2023 tax	\$3,393.00	\$ 730.80	\$ 4,123.80				\$ 3,393.00	\$ 730.80	\$4,123.80	\$ 3,393.00	\$ 730.80	\$ 4,123.80
FY2024 tax	<u>3,578.31</u>	<u>678.60</u>	<u>4,256.91</u>				<u>3,518.28</u>	<u>678.60</u>	<u>4,196.88</u>	<u>3,630.51</u>	<u>678.60</u>	<u>4,309.11</u>
Change in taxes paid	\$ 185.31	\$ (52.20)	\$ 133.11				\$ 125.28	\$ (52.20)	\$ 73.08	\$ 237.51	\$ (52.20)	\$ 185.31

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 4.8 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 9.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024
Commercial Real Property												
Assessed Value	\$1,675,300	\$1,675,300	\$1,675,300									
Assessment Rate - 6%	100,518	100,518	100,518									
Assessment/1,000	100.52	100.52	100.52									
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1	134.8	26.0	160.8	139.1	26.0	165.1
Property Tax	\$13,067.34	\$ 2,814.50	\$15,881.84	\$ 13,781.02	\$2,613.47	\$ 16,394.49	\$ 13,549.83	\$ 2,613.47	\$ 16,163.29	\$ 13,982.05	\$ 2,613.47	\$16,595.52
Property Tax Relief Credit	0.00		0.00	0.00		0.00	0.00		0.00	0.00		0.00
Net Property Taxes	\$13,067.34	\$ 2,814.50	\$15,881.84	\$ 13,781.02	\$2,613.47	\$ 16,394.49	\$ 13,549.83	\$ 2,613.47	\$ 16,163.29	\$ 13,982.05	\$ 2,613.47	\$16,595.52
Change in \$ amount to taxpayer				\$ 713.68	\$ (201.04)	\$ 512.64	\$ 482.49	\$ (201.04)	\$ 281.45	\$ 914.71	\$ (201.04)	\$ 713.68
Operating Debt Service TOTAL							Operating Debt Service TOTAL			Operating Debt Service TOTAL		
FY2023 tax	\$13,067.34	\$ 2,814.50	\$15,881.84				\$ 13,067.34	\$ 2,814.50	\$ 15,881.84	\$ 13,067.34	\$ 2,814.50	\$15,881.84
FY2024 tax	13,781.02	2,613.47	16,394.49				13,549.83	2,613.47	16,163.29	13,982.05	2,613.47	16,595.52
Change in taxes paid	\$ 713.68	\$ (201.04)	\$ 512.64				\$ 482.49	\$ (201.04)	\$ 281.45	\$ 914.71	\$ (201.04)	\$ 713.68

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 4.8 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 9.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024
Automobile												
Assessed Value	\$20,000	\$20,000	\$20,000									
Assessment Rate - 6%	1,200	1,200	1,200									
Assessment/1,000	1.20	1.20	1.20									
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1	134.8	26.0	160.8	139.1	26.0	165.1
Property Tax	\$ 156.00	\$ 33.60	\$ 189.60	\$ 164.52	\$ 31.20	\$ 195.72	\$ 161.76	\$ 31.20	\$ 192.96	\$ 166.92	\$ 31.20	\$ 198.12
Change in \$ amount to taxpayer				\$ 8.52	\$ (2.40)	\$ 6.12	\$ 5.76	\$ (2.40)	\$ 3.36	\$ 10.92	\$ (2.40)	\$ 8.52
Operating Debt Service TOTAL							Operating Debt Service TOTAL			Operating Debt Service TOTAL		
FY2023 tax	\$ 156.00	\$ 33.60	\$ 189.60				\$ 156.00	\$ 33.60	\$ 189.60	\$ 156.00	\$ 33.60	\$ 189.60
FY2024 tax	<u>164.52</u>	<u>31.20</u>	<u>195.72</u>				<u>161.76</u>	<u>31.20</u>	<u>192.96</u>	<u>166.92</u>	<u>31.20</u>	<u>198.12</u>
Change in taxes paid	\$ 8.52	\$ (2.40)	\$ 6.12				\$ 5.76	\$ (2.40)	\$ 3.36	\$ 10.92	\$ (2.40)	\$ 8.52

CHARLESTON COUNTY SCHOOL DISTRICT
Millage changes - FY2023 to FY2024
Impact to Taxpayer

	FY2023 General Operating	FY2023 Debt Service	FY2023 Total Debt/GOF	FY2024 Potential 7.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 4.8 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024	FY2024 Potential 9.1 mill increase- GOF	FY2024 Potential 2.0 mill decrease Debt Svc.	FY2024
Personal Property												
Assessed Value	\$10,000	\$10,000	\$10,000									
Assessment Rate - 10.5%	1,050	1,050	1,050									
Assessment/1,000	1.05	1.05	1.05									
Millage levy	130.0	28.0	158.0	137.1	26.0	163.1	134.8	26.0	160.8	139.1	26.0	165.1
Property Tax	\$ 136.50	\$ 29.40	\$ 165.90	\$ 143.96	\$ 27.30	\$ 171.26	\$ 141.54	\$ 27.30	\$ 168.84	\$ 146.06	\$ 27.30	\$ 173.36
Change in \$ amount to taxpayer				\$ 7.46	\$ (2.10)	\$ 5.36	\$ 5.04	\$ (2.10)	\$ 2.94	\$ 9.56	\$ (2.10)	\$ 7.46
Operating Debt Service TOTAL							Operating Debt Service TOTAL			Operating Debt Service TOTAL		
FY2023 tax	\$ 136.50	\$ 29.40	\$ 165.90				\$ 136.50	\$ 29.40	\$ 165.90	\$ 136.50	\$ 29.40	\$ 165.90
FY2024 tax	<u>143.96</u>	<u>27.30</u>	<u>171.26</u>				<u>142</u>	<u>27.30</u>	<u>168.84</u>	<u>146.06</u>	<u>27.30</u>	<u>173.36</u>
Change in taxes paid	\$ 7.46	\$ (2.10)	\$ 5.36				\$ 5.04	\$ (2.10)	\$ 2.94	\$ 9.56	\$ (2.10)	\$ 7.46

Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT

<i>Recommended</i>	
Scenario 22	Tchrs: step + \$5K + 40 steps
7.1 mill increase	Non-tchrs: step + 2.5% COLA

	<u>Budgeted</u> <u>FY2023</u>	<u>Projected</u> <u>FY2024</u>
Revenue (State portion of revenue based on Senate version)	640,756,390	694,079,972
Expenditures (FY2023 Budgeted and FY2024 Base)	<u>659,526,642</u>	<u>651,903,223</u>
Variance	(18,770,252)	42,176,749
FY 2024 Projected Revenue (includes additional \$2.2M from Senate version)		694,079,972
FY 2023 Base Expenditures (FY23 January Financial Report)		651,903,223
Funds Available for Allocation		42,176,749

EXPENDITURE REQUESTS:

Required Increases

Teacher Step including 31-40 years	5,082,507
Teachers-Salary Increase (\$5,000 for all teachers)	23,694,885
Retirement Increase	3,095,369
Health and Dental Increase	1,266,468
Mandated H.3908 Paid Parental Leave	1,579,812
Charter Schools and Meeting Street	6,000,000
Operations-Contractual Obligations and Other Must Do's	<u>10,661,151</u>
Total Required Increases	51,380,192

School Data Review Recommendations

Teacher Planning/PD Time	1,869,900
1.0 Math Coach/Interventionist For Half Elem Schools (21 positions)	1,926,687
11 1.0 Assistant Principal Positions 210 day	1,393,887
Sustain Title I Positions due to Funding Loss	313,717
Data Clerk Increased Pay and Days	<u>1,310,048</u>
Total School Data Review Recommendations	6,814,239

Learning Services Expansions

2,149,727

Net positions gained due to enrollment changes

3,971,169

**Charleston County School District
FY2024 GOF Budget - Budget Preliminary Considerations as
of May 10, 2023 - WORKING DRAFT**

Recommended	
Scenario 22	Tchrs: step + \$5K + 40 steps
7.1 mill increase	Non-tchrs: step + 2.5% COLA

Other Considerations

Human Resources-Non Teacher 2.5% COLA Increase	5,013,257
Human Resources-Non Teacher Step Increase to Step 31	3,231,117
Risk Management-Increase in insurance premiums	1,163,315
Legal-Increase in outsourced legal fees	600,000
Total Other Considerations	10,007,689

Total FY24 Expenditure Request Additions **74,323,016**

Projected Additional Funds Available for FY24 **42,176,749**

Remaining Needed to Balance **32,146,267**

42,176,749

Strategies to Balance:

Mid Year Spending Freeze - April 2023	2,700,000
Elimination of Departmental Positions	8,449,727
Non-Salary Budget Reductions	7,500,000
Potential Local Revenue Increase FY24 (Proj vs Sign off Revenues)	3,500,000
Use of Fund Balance-Additional FY23 Savings	5,300,000
Use of Fund Balance	4,696,540
Total Strategies to Balance	32,146,267

Remaining to Fund FY24 Requested Expenditure Additions **-**

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE FUND BUDGET SUMMARY
FY 2024
REVISED 5/10/23**

	FY2023 BUDGET	% of Total	PROPOSED 2 MILL REDUCTION FY2024 BUDGET	% of Total
REVENUE:				
Sinking Fund Balance - July 1	\$ 19,912,586	13%	\$ 27,062,900	17%
Ad Valorem Taxes	128,273,285	84%	126,995,223	80%
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	\$ 152,635,871	100%	\$ 158,508,123	100%
EXPENDITURES:				
GO Bonds	121,021,036	98%	127,148,129	99%
Qualified School Construction Bonds	<u>1,874,794</u>	2%	<u>1,862,981</u>	1%
Total Expenditures	\$ 122,895,830	100%	\$ 129,011,110	100%
 Budgeted Sinking Fund Balance - June 30	 \$ 29,740,041		 \$ 29,497,013	
 Actual Sinking Fund Balance - June 30	 \$ 27,062,900			

**CHARLESTON COUNTY SCHOOL DISTRICT
FIRST READING DEBT SERVICE EXPENDITURE BUDGET
FY 2024
REVISED 5/10/23**

GO Bonds		\$ 127,148,129
Series 2012A	17,971,200	
Series 2019B	4,350,000	
Series 2020	3,300,000	
Series 2023A GO (FCO, Technology, Security)	89,813,064	
Series 2023B GO	5,515,015	
8% Long Term Debt	6,198,850	
 Qualified School Construction Bonds		 \$ 1,862,981
QSCB 2009	1,166,501	
QSCB 2010B	696,480	
 TOTAL PROJECTED FOR DEBT SERVICE FUND		 <u>\$ 129,011,110</u>

Next Steps

- May 11 Audit and Finance Committee votes on 1st Reading of the FY24 Budget
- May 18 1st Reading of the FY24 Budget Book to be delivered to Board members
- May 22 1st Reading of the FY24 Budget Presentation and Board Vote
- June 7 Audit and Finance Committee votes on 2nd Reading of the FY24 Budget
- June 12 FY24 Budget Update
- Week of
- June 19 Public Hearing - 2nd Reading of the FY24 Budget
- June 26 2nd Reading of the FY24 Budget Presentation and Board Adoption

**Charleston County School District
FY2024 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 specials 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
FY2024 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
FY2024 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
FY2024 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