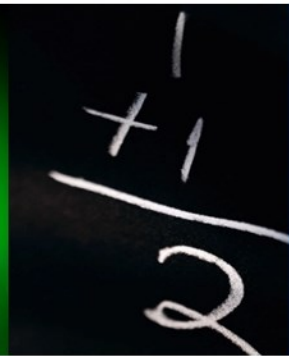
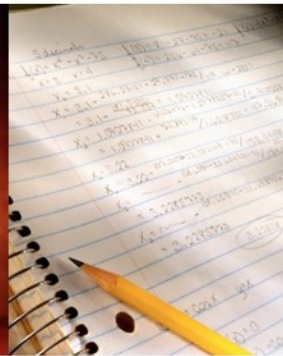


# Horry County Schools

2020-21

Superintendent's  
Comprehensive Budget





# Budget Documents

- 2020-21 Superintendent's Comprehensive Budget
- Supplemental Information  
Budget by Location





# Comparing Last Years Budget with Proposed Budget

<b>Expenditures</b>	<b>2019-20</b>	<b>2020-21</b>	<b>Change</b>
General Fund	\$ 449,169,361	\$ 460,596,649	\$ 11,427,288
Special Revenue Fund	36,140,029	38,819,168	2,679,139
Education Improvement Act Fund	30,535,281	30,275,610	(259,671)
Food Service Fund	22,684,795	22,431,672	(253,123)
Pupil Activity Fund	7,392,824	7,053,709	(339,115)
<b>Total Operations</b>	<b>545,922,290</b>	<b>559,176,808</b>	<b>13,254,518</b>
Debt Service Fund	91,543,321	93,199,871	1,656,550
School Building Fund	46,040,397	59,480,963	13,440,566
<b>Total Capital</b>	<b>137,583,718</b>	<b>152,680,834</b>	<b>15,097,116</b>
<b>Comprehensive Budget (total)</b>	<b>\$ 683,506,008</b>	<b>\$ 711,857,642</b>	<b>\$ 28,351,634</b>
Millage required for General Fund	118.1 mills	118.1 mills	No change
Millage required for Debt Service	10.0 mills	10.0 mills	No change
Total millage required	128.1 mills	128.1 mills	No change
Student enrollment*	43,602	44,443	841

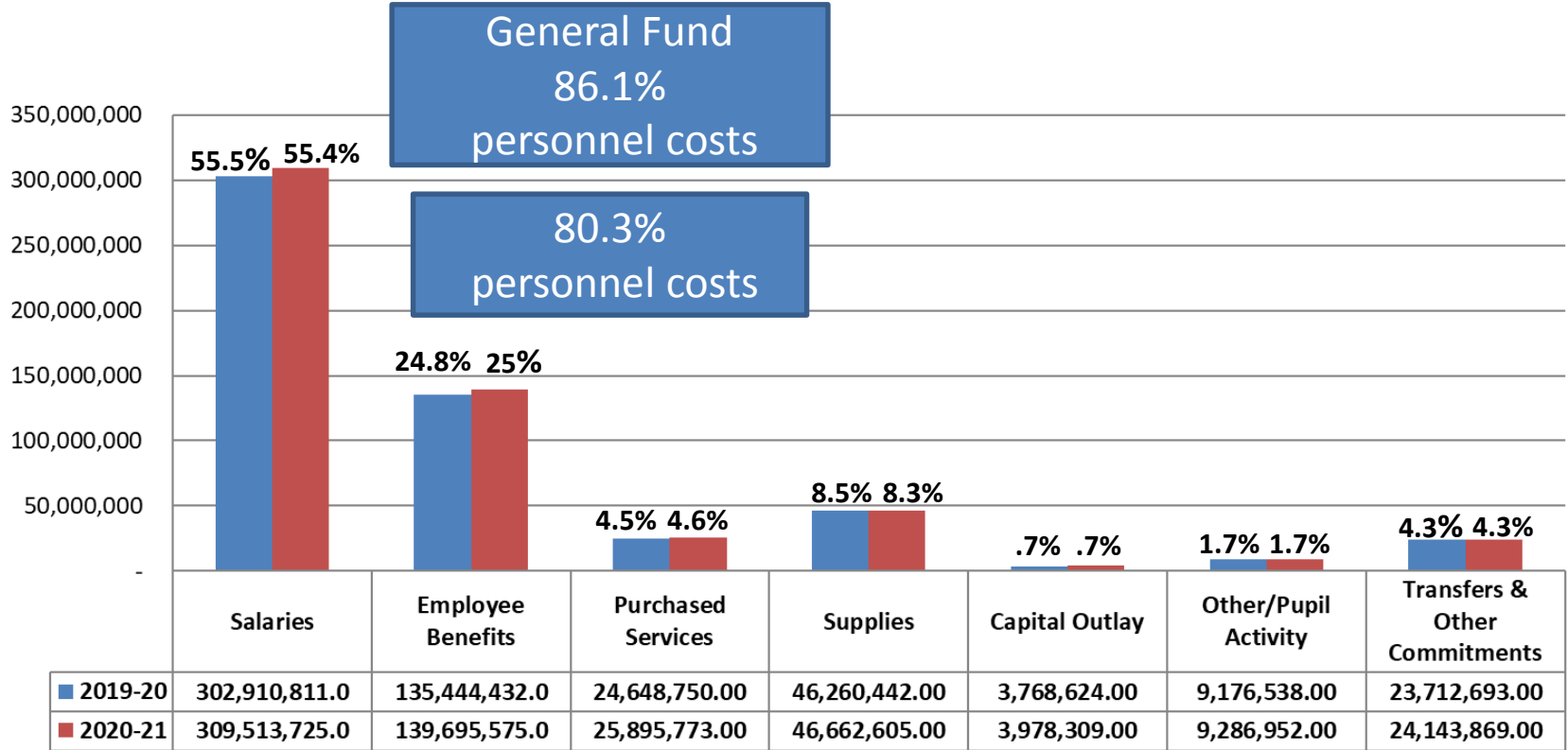
*Actual 2019-20 45-day average daily membership for K-12*





# Total Operational Expenditures \$559,176,808

## Expenditures and Other Financing Uses



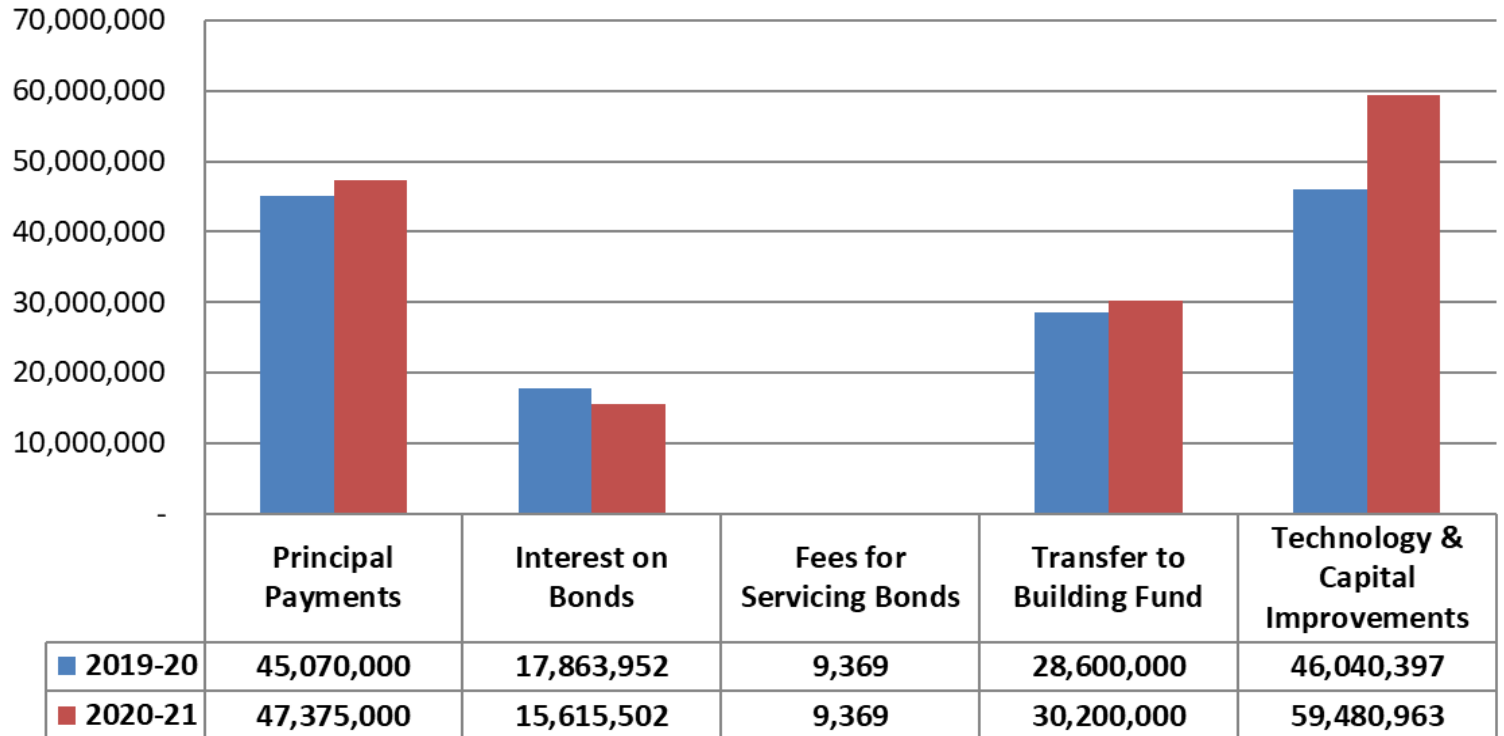
	Salaries	Employee Benefits	Purchased Services	Supplies	Capital Outlay	Other/Pupil Activity	Transfers & Other Commitments
■ 2019-20	302,910,811.0	135,444,432.0	24,648,750.00	46,260,442.00	3,768,624.00	9,176,538.00	23,712,693.00
■ 2020-21	309,513,725.0	139,695,575.0	25,895,773.00	46,662,605.00	3,978,309.00	9,286,952.00	24,143,869.00





# Total Capital Expenditures \$152,680,834

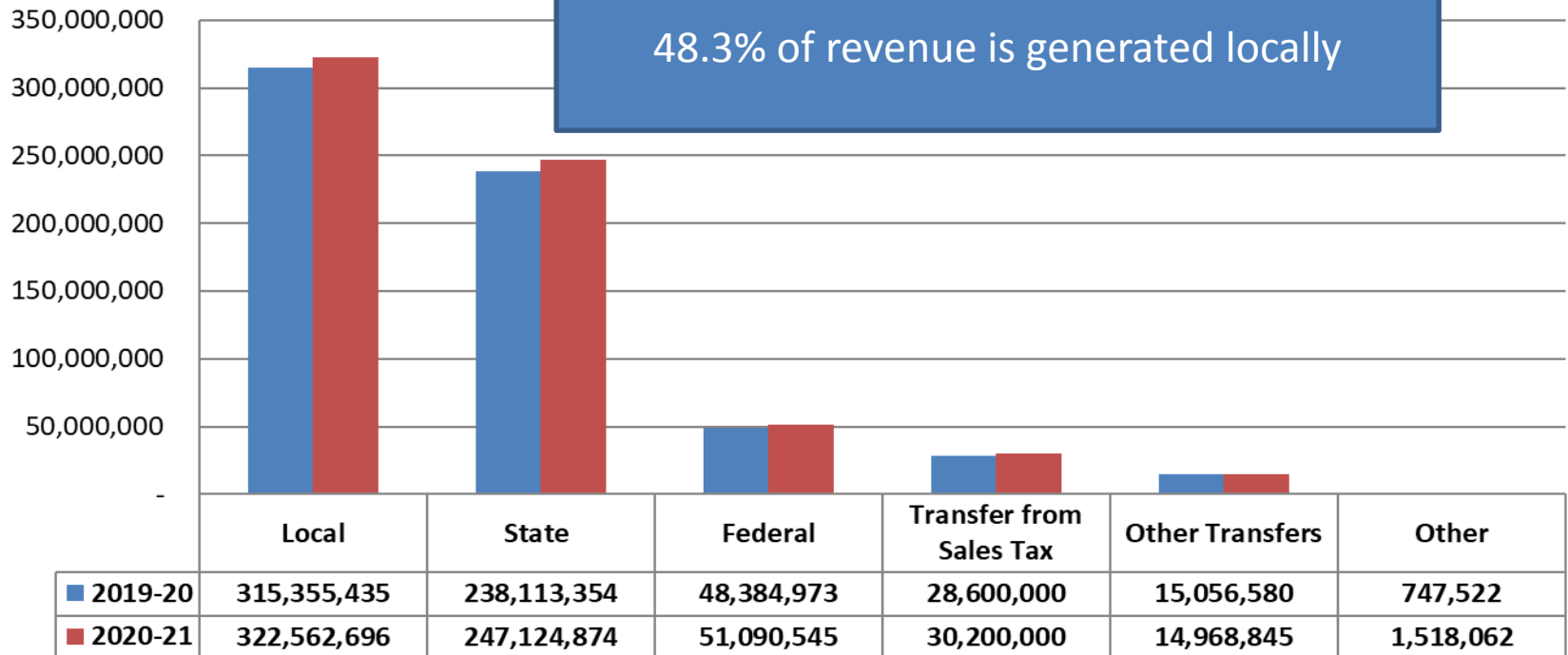
## Expenditures and Other Financing Uses





# Total Revenues \$667,465,022

## Revenue and Other Financing Sources





# Major Revenue Changes (all funds)

## Local Revenue

• Property taxes	\$9,620,979
• Education capital improvement sales tax	(4,665,922)
• Revenue in lieu of taxes	2,458,445
• Interest on investments	1,173,063
• Medicaid reimbursement	(1,104,579)

## State Revenue

• State aid to classrooms – EFA formula	4,017,171
• State aid to classrooms – fringe formula	1,313,058
• State aid to classrooms – teacher salary	66,965





# Major Revenue Changes (continued)

## State Revenue (continued)

• ACT 388	1,932,574
• Retiree insurance	1,241,467
• At risk student learning	(545,938)
• Teacher salary employer contributions (EIA)	252,001

## Federal Revenue

• Title I	462,585
• Individuals with Disabilities Education Act (IDEA)	611,235
• ESOL Title III	314,334
• Student support and academic enrichment	996,012







# Major Revenue Changes (continued)

## Federal Revenue (continued)

- School lunch program 383,925
- School breakfast program (182,772)

## Other Financing Sources

- Transfer from debt service 1,600,000
- Transfer from Other Funds (92,490)





# What's Included for 2020-21 (**all funds**)

- Per continuing resolution **H.3411** that was passed on May 12, 2020:
  - Teacher salary schedule is frozen (same as 2019-20)
  - Teacher STEP increases are suspended until the 2020- 21 State budget is enacted
  - The 1% increase in the employer contribution rate for retirement is suspended
- 6.73% increase in employer group health insurance





# What's new: General Fund

• Staffing for 814 new students	\$6,820,938
• Employer group health insurance increase	1,375,744
• Salary/benefit adjustments from prior year	(2,987,631)
• 2.0 program specialists for school safety and security	187,459
• 4.5 additional building services staff	176,111
• Increase in maintenance services contracts	91,500
• Increase in district-wide building services supplies	168,000
• Classroom furniture for student growth	155,400





# What's new: General Fund

• Replacement of playground equipment	115,000
• Playground maintenance	111,000
• 2.0 principal specialists	330,000
• Special education teacher, related service and support staff positions	1,245,582
• ESOL support (8.0 teachers)	678,604
• Cosmetology and esthetic support	35,000
• Band uniforms and travel	155,000
• 4.0 RBHS lead counselors and 4.0 behavioral interventionists	577,564





# What's new: General Fund

- Increase in property insurance 918,864
- Charter school support 590,622
- Increase in workers' compensation premium 582,335





# General Fund Only

	2018-19 Audited Actual	2019-20 Approved Budget	2019-20 Projected Actual	2020-21 Proposed Budget
<b>Revenues:</b>				
Local				
Ad Valorem (Current & Delinquent Taxes)	\$ 193,658,641	\$ 196,275,827	\$ 203,686,687	\$ 204,474,445
Other	17,731,740	15,107,810	19,158,467	17,146,350
State				
State Aid to Classroom - EFA Formula	82,893,053	84,417,374	85,683,167	88,434,545
State Aid to Classrooms - Fringe Formula	36,762,017	38,412,549	39,725,607	39,725,607
Retiree Insurance	11,192,214	11,192,214	12,433,681	12,433,681
State Aid to Classrooms - Teacher Salary	-	8,373,428	8,440,393	8,440,393
Property Tax Relief and Other State Property Taxes	53,699,982	54,640,971	55,777,354	56,573,545
Other	7,916,667	7,172,505	5,953,706	7,310,822
Federal	786,488	775,053	670,512	786,488
<b>Total Revenue</b>	<b>404,640,802</b>	<b>416,367,731</b>	<b>431,529,574</b>	<b>435,325,876</b>
<b>Expenditures:</b>				
Instruction	249,058,577	276,980,795	266,505,072	282,781,843
Supporting Services	154,297,159	163,323,738	157,146,652	168,678,414
Community Services	44,606	32,774	31,533	32,861
<b>Total Expenditures</b>	<b>403,400,342</b>	<b>440,337,307</b>	<b>423,683,257</b>	<b>451,493,118</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>1,240,460</b>	<b>(23,969,576)</b>	<b>7,846,317</b>	<b>(16,167,242)</b>
<b>Other Financing Sources (Uses):</b>				
Other Financing Sources	13,101,408	14,241,321	13,255,558	14,232,531
Other Financing Uses	(17,114,145)	(8,832,054)	(10,770,367)	(9,103,531)
<b>Total Other Financing Sources (Uses)</b>	<b>(4,012,737)</b>	<b>5,409,267</b>	<b>2,485,191</b>	<b>5,129,000</b>
<b>Excess of Revenues Over (Under) Expenditures and other Financing Sources (Uses)</b>	<b>\$ (2,772,277)</b>	<b>\$ (18,560,309)</b>	<b>\$ 10,331,508</b>	<b>\$ (11,038,242)</b>
<b>Projected Fund Balance, July 1</b>	<b>110,488,517</b>	<b>113,962,304</b>	<b>107,716,240</b>	<b>118,047,748</b>
<b>Projected Fund Balance June 30</b>	<b>\$ 107,716,240</b>	<b>\$ 95,401,995</b>	<b>\$ 118,047,748</b>	<b>\$ 107,009,506</b>
Non-Spendable	(3,944,740)	(3,572,768)	(3,944,740)	(3,944,740)
Assigned	(6,310,680)	(4,162,868)	(6,222,164)	(6,222,164)
Assigned for Next Year's Budget	(18,560,309)	-	(11,038,242)	-
<b>Unassigned Fund Balance</b>	<b>\$ 78,900,511</b>	<b>\$ 87,666,359</b>	<b>\$ 96,842,602</b>	<b>\$ 96,842,602</b>
Minimum Fund Balance Requirement	63,077,146	61,608,006	65,233,203	65,233,203

Projected Unassigned  
Fund Balance (after  
minimum requirement)  
July 1, 2020  
\$31,609,399





# Overview of Debt Service

	<b>Balance 6/30/20</b>	<b>Sept 2020 Payments</b>	<b>March 2021 Payments</b>	<b>Total FY 2021</b>	<b>Balance 6/30/21</b>
<b>\$43.33 Refunding 2010A</b>	<b>5,710,000</b>				<b>-</b>
<i>Principal</i>		-	5,710,000	5,710,000	
<i>Interest</i>		142,750	142,750	285,500	
<b>\$54.965 Refunding 2011A (Ref)</b>	<b>14,855,000</b>				<b>7,940,000</b>
<i>Principal</i>		-	6,915,000	6,915,000	
<i>Interest</i>		371,375	371,375	742,750	
<b>\$59.455 Refunding 2012A (Ref 2005A)</b>	<b>39,860,000</b>				<b>36,550,000</b>
<i>Principal</i>		-	3,310,000	3,310,000	
<i>Interest</i>		818,163	818,163	1,636,326	
<b>\$110.81 Refunding 2015A (Ref 2006A)</b>	<b>108,535,000</b>				<b>108,005,000</b>
<i>Principal</i>		-	530,000	530,000	
<i>Interest</i>		2,274,613	2,274,613	4,549,226	
<b>\$32.97 Refunding 2015B (Ref 2007AB)</b>	<b>21,675,000</b>				<b>17,505,000</b>
<i>Principal</i>		-	4,170,000	4,170,000	
<i>Interest</i>		497,225	497,225	994,450	
<b>\$125 Million 2016A (8%)</b>	<b>93,630,000</b>				<b>76,730,000</b>
<i>Principal</i>		-	16,900,000	16,900,000	
<i>Interest</i>		2,340,750	2,340,750	4,681,500	
<b>\$72.78 Million 2016B (SOB)</b>	<b>54,515,000</b>				<b>44,675,000</b>
<i>Principal</i>		-	9,840,000	9,840,000	
<i>Interest</i>		1,362,875	1,362,875	2,725,750	
	<b>338,780,000</b>	<b>7,807,751</b>	<b>55,182,751</b>	<b>62,990,502</b>	<b>291,405,000</b>

\* Blue type represents the bond issues and related debt service for the Short-term Facilities Plan





# Overview of Capital Projects

• Construction of SOAR Academy	\$10,056,135
• Athletic Improvements	4,429,000
• Support Space and Building Modifications	5,181,818
• Sustainment Projects	6,545,455
• Emergency Maintenance Repair	909,091
• Equipment	454,545
• Current Capital Improvement Projects	7,741,917
• Contingency	6,838,366
• Construction Management	2,330,363
• 2020-21 Classroom Technology and Laptop Initiative	3,100,000
• Devices and Infrastructure for the PDL Initiative	6,000,000
• Current Technology Initiatives	1,203,923
• Contingency for Future ERP System Upgrades	4,690,350







# What's next in the budget approval process?

- **May 19–22** - Board members meet (virtually) with Fiscal Services staff and others as appropriate
- **May 21 and 24** – Public notification of hearing published in local newspaper as required by state law
- **May 27** – Finance Committee meeting
- **June 8** – Public hearing and approval of budget
- **June 15** - Final approval of budget (if needed)

